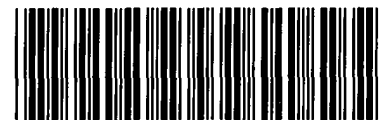


REGISTERED COMPANY NUMBER: 02090091 (England and Wales)
REGISTERED CHARITY NUMBER: 298335

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016
FOR
MOUSE NEWS LETTER LIMITED**

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

FRIDAY



A63CAK60

A22

31/03/2017

#20

COMPANIES HOUSE

MOUSE NEWS LETTER LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

| | Page |
|--------------------------------------|--------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 8 |

MOUSE NEWS LETTER LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2016**

TRUSTEES

Professor J Peters
Professor E M C Fisher
Professor S D M Brown
Dr P L Oliver
Dr A Acevedo-Arozena

COMPANY SECRETARY

Dr P L Oliver

REGISTERED OFFICE

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

REGISTERED COMPANY NUMBER 02090091 (England and Wales)

REGISTERED CHARITY NUMBER 298335

INDEPENDENT EXAMINER

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

MOUSE NEWS LETTER LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2016

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 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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 2016 a sum of £4,754 was received from Springer Verlag, the owners of Mammalian Genome.

At 30th June 2016 the charity had over £16,000 in the bank. A grant of £3,000 for the International Mammalian Genome meeting was paid in the year. The trustees have made grants in 2016-17 towards hosting part of The Royal Society genetics meeting and to Mouse Models of Neurodegeneration and to IMGC.

During the year the remaining past copies of Mouse News Letter were scanned and all past copies are available to view on:

www.har.mrc.ac.uk/about/mouse-news-letter-archive

The trustees also completed a submission of Mouse News Letter Limited to Wikipedia.

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 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 PLANS

The trustees continue to make awards to promote mouse genetics and have decided to make an award to an outstanding mouse genetics researcher.

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.

MOUSE NEWS LETTER LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

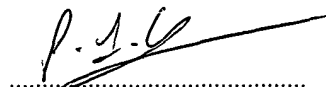
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 27/3/12 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 2016 set out on pages five to eight.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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: 30/03/2017

MOUSE NEWS LETTER LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2016**

| | | 2016 Unrestricted fund £ | 2015 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Other trading activities | 2 | 4,754 | 2,630 |
| Investment income | 3 | 4 | 7 |
| Total | | <u>4,758</u> | <u>2,637</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Grants | | 3,000 | 2,509 |
| Dissemination of articles | | 1,487 | 453 |
| Governance | | 703 | 835 |
| Total | | <u>5,190</u> | <u>3,797</u> |
| NET INCOME/(EXPENDITURE) | | <u>(432)</u> | <u>(1,160)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 16,076 | 17,236 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>15,644</u></u> | <u><u>16,076</u></u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

MOUSE NEWS LETTER LIMITED

**BALANCE SHEET
AT 30 JUNE 2016**

| | Notes | £ | 2016 Unrestricted fund £ | 2015 Total funds £ |
|--|-------|---|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | | |
| Debtors | 7 | | - | 2,630 |
| Cash at bank | | | 16,483 | 14,272 |
| | | | <u>16,483</u> | <u>16,902</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | 8 | | (839) | (826) |
| | | | <u>15,644</u> | <u>16,076</u> |
| NET CURRENT ASSETS | | | | |
| | | | <u>15,644</u> | <u>16,076</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>15,644</u> | <u>16,076</u> |
| NET ASSETS | | | <u>15,644</u> | <u>16,076</u> |
| FUNDS | | | | |
| Unrestricted funds | | | <u>15,644</u> | <u>16,076</u> |
| TOTAL FUNDS | | | <u>15,644</u> | <u>16,076</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2016 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.

The financial statements were approved by the Board of Trustees on 27/3/17 and were signed on its behalf by:


.....
Dr P L Oliver -Trustee

The notes form part of these financial statements

MOUSE NEWS LETTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. OTHER TRADING ACTIVITIES

| | 2016 | 2015 |
|----------------------|--------------|--------------|
| | £ | £ |
| Royalties receivable | <u>4,754</u> | <u>2,630</u> |

MOUSE NEWS LETTER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2016**

3. INVESTMENT INCOME

| | 2016 £ | 2015 £ |
|--------------------------|-----------|-----------|
| Deposit account interest | <u>4</u> | <u>7</u> |

4. SUPPORT COSTS

| | Management £ | Other £ | Governance costs £ | Totals £ |
|------------|-----------------|------------|--------------------------|-------------|
| Governance | <u>240</u> | <u>13</u> | <u>450</u> | <u>703</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2016 £ | 2015 £ |
|------------------------------|------------|------------|
| Independent examination fees | <u>450</u> | <u>450</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2016 nor for the year ended 30 June 2015.

TRUSTEES' EXPENSES

During the year two trustees were reimbursed for travel and subsistence expenses of £240 (2015 - £372).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|-----------|--------------|
| Trade debtors | <u>-</u> | <u>2,630</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------|------------|------------|
| Accrued expenses | <u>839</u> | <u>826</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2016.

10. FIRST YEAR ADOPTION

The charity has adopted SORP (FRS102) for the first time in the year ended 30 June 2016. There have been no transitional adjustments.

TRANSITIONAL RELIEF

On transition to FRS 102 the charity did not need to take advantage of any transitional reliefs.