

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 2018
FOR
MOUSE NEWS LETTER LIMITED**

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

MOUSE NEWS LETTER LIMITED
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FOR THE YEAR ENDED 30 JUNE 2018

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**MOUSE NEWS LETTER LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2018**

TRUSTEES

Professor J Peters
Professor E M C Fisher
Professor S D M Brown
Dr P L Oliver
Dr A Acevedo-Arozena
Professor G Stockinger (appointed 27.2.2019)
Professor R Cox (appointed 27.2.2019)

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 Church Hill
Shamley Green
Guildford
Surrey
GU5 0UD

MOUSE NEWS LETTER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018

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 2018. 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

Mouse News Letter Limited receives an income from the journal Mammalian Genome. For the year ended 30th June 2018 a sum of £3,782 was receivable from Springer Verlag, the owners of Mammalian Genome.

At 30th June 2018 the charity had nearly £14,700 in the bank. No grants were paid in the year.

All past copies of the journal are available to view on:
www.har.mrc.ac.uk/about/mouse-news-letter-archive

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 kept on bank current and deposit account.

FUTURE PLANS

The trustees continue to make awards to promote mouse genetics and the trustees have decided to offer prizes to young scientists for:

- Resources and techniques that underpin mouse genetics
- Scientific or biological advancements in mouse genetics

The trustees are expecting to re-start student bursaries and are working to encourage requests for grant funding.

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.

**MOUSE NEWS LETTER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 charity is exposed and are of the opinion the existing systems are sufficient to control such risks.

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 25 March 2019 and signed on its behalf by:

Dr P L Oliver - Secretary

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

Independent examiner's report to the trustees of Mouse News Letter Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles of the Statement of Recommended Practice
4. for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

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

27 March 2019

MOUSE NEWS LETTER LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	3,782	3,724
Investment income	3	<u>3</u>	<u>3</u>
Total		3,785	3,727
EXPENDITURE ON			
Charitable activities			
Grants		-	4,000
Governance		<u>770</u>	<u>791</u>
Total		<u>770</u>	<u>4,791</u>
NET INCOME/(EXPENDITURE)		3,015	(1,064)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>14,580</u>	<u>15,644</u>
TOTAL FUNDS CARRIED FORWARD		<u>17,595</u>	<u>14,580</u>

The notes form part of these financial statements

MOUSE NEWS LETTER LIMITED
BALANCE SHEET
AT 30 JUNE 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
CURRENT ASSETS			
Debtors	7	3,746	3,724
Cash at bank		<u>14,699</u>	<u>11,760</u>
		18,445	15,484
CREDITORS			
Amounts falling due within one year	8	(850)	(904)
NET CURRENT ASSETS		<u>17,595</u>	<u>14,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,595</u>	<u>14,580</u>
NET ASSETS		<u>17,595</u>	<u>14,580</u>
FUNDS			
Unrestricted funds		<u>17,595</u>	<u>14,580</u>
TOTAL FUNDS		<u>17,595</u>	<u>14,580</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 25 March 2019 and were signed on its behalf by:

Dr P L Oliver -Trustee

MOUSE NEWS LETTER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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

	2018	2017
	£	£
Royalties receivable	<u>3,782</u>	<u>3,724</u>

MOUSE NEWS LETTER LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018

3. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>3</u>	<u>3</u>

4. SUPPORT COSTS

	Management	Other	Governance	Totals
	£	£	costs	£
Governance	<u>307</u>	<u>13</u>	<u>450</u>	<u>770</u>

5. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Independent examination fees	<u>450</u>	<u>515</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the year ended 30 June 2017.

TRUSTEES' EXPENSES

During the year a trustee was reimbursed for subsistence expenses of £307 (2017 - £263) in addition to being reimbursed for payments made on behalf of the charity.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>3,746</u>	<u>3,724</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Accrued expenses	<u>850</u>	<u>904</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.