

# Unaudited Financial Statements

## The British Society for Gene and Cell Therapy (Company Limited by Guarantee)

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**For the Year Ended 31 May 2019**

## Company information

**Company Registration Number** 4964174

**Charity Number** 1114715

**Registered Address** British Society for Gene and Cell  
Therapy  
C/O Prof Rafael J. Yáñez-Muñoz  
Department of Biological Sciences  
Royal Holloway University of London  
Egham Hill  
Egham  
SURREY, TW20 0EX

**Directors** Professor Uta Griesenbach (President)  
Prof Rafael J. Yáñez-Muñoz (Treasurer)  
Dr Angela Bradshaw (Secretary to June  
2019)  
Prof Stuart Nicklin (Secretary from July  
2019)

**Accountants** FCMS Accountancy Services Ltd  
5 Spencer Close  
BICESTER  
Oxon  
OX26 2FA

## Index

<b>Report of the directors</b>	1 - 4
<b>Report of the independent accountant</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7
<b>Notes to the unaudited financial statements</b>	8 - 11

# Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 May 2019.

## **Legal and administrative arrangements**

The Society was constituted a Company Limited by Guarantee on 14 November 2003 with the Company Number 4964174. The company has been accepted by the Inland Revenue as a charity - No 1114715, following its registration with Charities Commission on 17 June 2006.

## **Principal address**

The Registered Address of the company is the British Society for Gene and Cell Therapy, c/o Prof Rafael J. Yáñez-Muñoz, Department of Biological Sciences, Royal Holloway University of London, Egham Hill, Egham, Surrey TW20 0EX.

## **Objectives of the Scheme**

In accordance with constitution of the Scheme, the objectives are:-

- i Advancing diffusion of scientific knowledge in the field of gene and cell therapy
- ii Facilitating sharing of scientific resources in the field of gene and cell therapy
- iii Facilitating clinical advancement of gene and cell therapy technology and
- iv Providing expert advice to strategic, regulatory, ethical and funding bodies in the UK.

## **Review of activities and achievements**

BSGCT held a one-day conference on Friday 23rd November 2018, organised with a focus on “Genome Editing for gene and cell therapy: technologies, models and translation”. The meeting was extremely very well attended, with presentations by national and international leaders in gene and cell therapy research. BSGCT early career scientists, post-doctoral research fellows and students were encouraged to contribute to the conference, co-chair sessions and score submitted abstracts.. Awards were made to young scientists for poster presentations and for oral presentations.

The Society organised a Public Education Day in Oxford on 14<sup>th</sup> March 2019. This was a one-day interactive event for the general public, mostly aimed at A-Level students from local schools and attended by around 300 people.

For the first time BSGCT organised and delivered an Early Career Development and Collaboration event and Joint ISCT Evening Networking Reception, co-hosted with the NIHR GOSH BRC Junior Faculty. The event was held at the Institute for Child Health, London on 22<sup>nd</sup> November 2018. Forty seven ECR delegates attended and were able to listen to a range of talks on different career opportunities, including academia, industry and spin out companies. Furthermore, opportunities to learn from funders on grant writing skills and to attend CV workshops, as well as networking opportunity events were provided. The event was a great success and it is planned to run similarly focused meetings in the future.

The Society exhibited and gave lectures at the Lambeth Country Show on 20-21<sup>st</sup> July 2019, targeted to a very young audience.

## Report of the directors

The Society funded one undergraduate studentship for a student to undertake a 6-8 week summer 2018 project in a gene and cell therapy research laboratory.

The Society partnered with In2Science to sponsor four gifted A-Level students from low income families in order for them to undertake 2-week summer 2018 projects in research laboratories to gain valuable work experience prior to going to university.

### **Review of unaudited financial statements**

Detailed notes are attached to the financial statements which accompanies the report. The surplus for the year amounted to £19,676 (2018 - surplus - £21,160).

### **Reserves policy and risk management**

During 2018-2019 the Directors reviewed all of these activities and updated procedures and risk management strategy as appropriate.

As part of this process the Directors have implemented a risk management strategy which comprises:

- A periodic review of the risks which the company may face;
- The establishment of systems and procedures designed to mitigate those risks identified; and
- The implementation of procedures designed to minimise any potential impact on the company should any of those risks materialise.

## Report of the directors (continued)

### Restricted fund

During the year the Company received membership, sponsorship and donations specifically to support the annual conference, and as such they have been treated as Restricted Funds.

### Directors and Members of the Committee

#### Directors/Executive Board

President	Professor Uta Griesenbach
General Secretary	Dr Angela Bradshaw (to June 2019) Prof Stuart Nicklin (from July 2019)
Treasurer	Prof Rafael J. Yáñez-Muñoz
President Elect	Prof Rafael J. Yáñez-Muñoz

#### Board Members

Prof Mimoun Azzouz (to June 2019)  
Dr Claire Booth (to June 2019)  
Prof Sian Harding  
Dr Alan Parker  
Dr Mustafa Munve  
Prof Paul Gissen (co-opted, to September 2018))  
Dr Gerald McLachlan  
Dr Linda Popplewell  
Dr Ralph Hector  
Dr Ivana Barbaric (from July 2019)  
Dr Christos Georgiadis (from July 219)  
Dr Jacqueline Barry (co-opted, from September 2018)

Early Career Representatives:  
Mr Aarash Saleh (to September 2019)  
Mr Alexander Baker  
Dr Sophia-Martha Kleine-Holthaus (to September 2019)  
Lisa McArthur (from September 2019)  
Robyn Bell (from September 2019)

### Directors' responsibilities for the financial statements

Company law requires the charity to prepare financial statements for each financial year which give a true and fair view of financial activities to the charitable company during the year and of the financial



## Report of the directors (continued)

position at the end of the year. In preparing those statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice 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 operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charitable company. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the year ending 31st May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The directors would like to express their thanks to all of the board members and volunteers for their loyalty and dedication during the year.



...  
Treasurer  
*Prof Rafael J. Yáñez-Muñoz*

..... Date 26<sup>th</sup> February 2020

**FOR AND ON BEHALF OF THE DIRECTORS OF  
BRITISH SOCIETY FOR GENE AND CELL THERAPY**

# Accountants' Report to the members of The British Society for Gene and Cell Therapy (Company Limited by Guarantee)

In accordance with your instructions, we have compiled the financial information of The British Society for Gene and Cell Therapy (Company Limited by Guarantee) for the year ended 31 May 2019 which comprise the principal accounting policies income and expenditure account balance sheet, and the related notes from the accounting records and information and explanations you have given to us.

The financial information has been compiled on the accounting basis set out in Note 1 to the financial information. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principals.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and Company's Board of Directors, as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Financial Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



FCMS ACCOUNTANCY SERVICES LTD  
INCORPORATED ACCOUNTANT

**BICESTER**

3<sup>rd</sup> February 2020



## Statement of financial activities (including income and expenditure account)

Incoming resources	Note	Unrestricted fund 2019 £	Restricted fund 2019 £	Total 2019 £	Total 2018 £
<b>Incoming resources from generated funds:</b>					
Voluntary income					
Donations	2	-	5,183	5,183	-
Subscriptions	3	8,891	-	8,891	10,947
Other/Sponsorship	4	-	3,000	3,000	-
Activities for generating funds			134,290	134,290	52,288
	5	-			
<b>Total incoming resources</b>		<u>8,891</u>	<u>142,473</u>	<u>151,364</u>	<u>63,235</u>
<b>Costs of generating funds</b>					
Conference costs	6	-	95,889	95,889	15,509
Governance costs	6	35,799	-	35,799	26,566
<b>Total resources expended</b>		<u>35,799</u>	<u>95,889</u>	<u>131,688</u>	<u>42,075</u>
<b>Net movement in funds</b>		(26,908)	46,584	19,676	21,160
<b>Reconciliation of funds</b>					
Total funds brought forward		(109,795)	162,079	52,284	31,124
<b>Total funds carried forward</b>		<u>(136,703)</u>	<u>208,663</u>	<u>71,960</u>	<u>52,284</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

## Balance sheet

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	8	-	-
Cash at bank		<b>71,960</b>	52,284
		<b>71,960</b>	52,284
<b>Current liabilities</b>			
Due within one year	9	-	-
<b>Total assets</b>		<b>71,960</b>	52,284
<b>Funds</b>			
Restricted fund		<b>(136,703)</b>	(109,795)
General fund		<b>208,663</b>	162,079
	10	<b>71,960</b>	52,284

For the year ended 31 May 2019, the directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006. No notice has been deposited by members under section 476 calling for an audit in relation to these financial statements.

The directors acknowledge their responsibilities for complying with requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 26<sup>th</sup> February 2020 and are signed on their behalf by Prof Rafael J. Yáñez-Muñoz.



Treasurer – Prof Rafael J. Yáñez-Muñoz

The accompanying accounting policies and notes form part of these financial statements.

## Notes to the financial statements (continued)

### 1 Accounting policies

The British Society for Gene and Cell Therapy is a Charity recognised by the Inland Revenue under reference 1114715 and enjoys the tax advantages commensurate with that status.

The principal accounting policies are summarised below.

#### Change in accounting policies

In preparing the financial statements for the current year, the company has adopted the recommendations in the Statements of Recommendation Practice: Accounting and Reporting by Charities, (SORP 2005) issued in March 2005.

As a result of the implementation of this standard the prior year figures have been analysed between restricted and unrestricted funds.

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

#### Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. With respect to the charity these represent registrations, sponsorship and donations for the annual conference.

Unrestricted funds are donations and other income resources received or generated for expenditure on the general objectives of the charity.

#### Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, sponsorship, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Incoming resources from charitable trading activity (for example subscriptions and registrations) are accounted for when earned.

# Notes to the financial statements (continued)

## 1 Accounting policies (continued)

### Resources Expanded

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those cost of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## 2 Donations received

	2019	2018
	£	£
Gilson Scientific	-	-
Cardiff Uni ERCD	4,183	-
Biochemical Society	1,000	-
WatsOn	500	-
Europaeische	2,000	-
Genethon	-	-
Mary Ann Liebert	-	-
British Science Association	-	-
Cobra Biologics	-	-
G E Healthcare	-	-
Milteyni	-	-
Genzyme Corp	-	-
Sangamo	-	-
Blue Bird Pharma	-	-
Clinical Trials	-	-
BIA Separations	-	-
Actelion Pharma	-	-
Nuffield Foundation	-	-
Nuffield NDM	-	-
Fairbairn/Patterson	500	-
Human Gene Therapy	-	-
Syncona	-	-
Bioreliance	-	-
	<hr/>	<hr/>
	8,183	-

## Notes to the financial statements (continued)

### 3 Subscriptions

	2019	2018
		£
Subscriptions	8,891	10,947

### 4 Other income

	2019	2018
	£	£
VAT refund	-	-

### 5 Activities for generating funds

	2019	2018
	£	£
Registrations	65,960	30,625
Various universities/exhibitions	68,330	21,663
	134,290	52,288

### 6 Reconciliation of shareholders' funds and movement on reserves

	Conference activity	Governance	Total 2019	Total 2018
	£	£	£	£
Facilities	78,570	-	78,570	9,319
Prizes	1,675	-	1,675	800
Promotional material	6,130	-	6,130	2,617
Speakers	3,802	-	3,802	1,441
Staff overheads	4,482	-	4,482	1,332
Accountancy fees	-	1,230	1,230	1,230
Secretariat	-	27,815	27,815	17,508
Telephone/admin	-	2,279	2,279	2,821
Travel	-	455	455	2,165
Stationery/office	-	0	0	3
Website	-	1,310	1,310	578
Donations	-	-	-	2,260
Travel Award	-	3,940	3,940	-
Misc-BSCR Conference profit, etc	-	-	-	-
Corporation tax	-	-	-	-
Prior Year adjustments	-	-	-	-
<b>Total resources expended</b>	<b>94,659</b>	<b>37,029</b>	<b>131,688</b>	<b>42,074</b>



## Notes to the financial statements (continued)

### 7 Directors remuneration & related party transactions

No directors or members of the management committee received any remuneration during the year.

During the year 1 directors were reimbursed for expenses in relation to management meetings.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2018 - £nil)

### 8 Debtors

	2019	2018
	£	£
Other Debtors	-	-

### 9 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	-	-
Accrued charges	-	-

### 10 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current assets	71,960	-	71,960
Current liabilities	-	-	-
Net assets at 31 May 2019	71,960	-	71,960

### 11 Restricted fund

This fund represents a fund for:

Registrations, sponsorship and donations received to support the annual conference. Transfers will be required from the unrestricted reserves to fund restricted reserves.

### 12 Company limited by guarantee

Every member of the Society undertakes to contribute such amount as may be required (not exceeding £1) to the Society's assets if it should be wound up while he or she is a member or within one year after

## Notes to the financial statements (continued)

he or she ceases to be a member.