

**COMPANY NUMBER: 3346853**  
**CHARITY NUMBER: 1065510**

**THE SAINSBURY LABORATORY**  
**(a company limited by guarantee)**  
**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

**THE SAINSBURY LABORATORY  
LEGAL AND ADMINISTRATIVE DETAILS  
YEAR ENDED 31 MARCH 2022**

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**SECRETARY**

D Feather

**COMPANY NUMBER  
CHARITY NUMBER**

3346853  
1065510

**PRINCIPAL ADDRESS AND  
REGISTERED OFFICE**

John Innes Centre  
Norwich Research Park  
Norwich  
NR4 7UH

# THE SAINSBURY LABORATORY

## TRUSTEES' ADMINISTRATIVE REPORT

### YEAR ENDED 31 MARCH 2022

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The Trustees present their annual Administrative Report for the year ended 31 March 2022.

#### LEGAL AND ADMINISTRATIVE DETAILS

##### Overview and Charitable Status

The Sainsbury Laboratory (TSL) is an independent institute carrying out research in plant and microbial sciences and the interactions of plants with microbes and viruses. The institute has a commitment to translate these discoveries into crop disease control solutions.

The company is a registered charity (No 1065510) and a company limited by guarantee (No 3346853) under Memorandum and Articles dated 28<sup>th</sup> February 2018.

On the 1<sup>st</sup> September 2018 Professor Nick Talbot was appointed to the role of Executive Director of TSL with responsibility for day to day management as well as maintaining scientific excellence and ensuring long-term financial sustainability.

The Sainsbury Laboratory (TSL) has close links with other charities: The Gatsby Charitable Foundation (Gatsby), John Innes Centre (JIC), John Innes Foundation (JIF) and University of East Anglia (UEA). TSL staff hold joint employment contracts with UEA and contribute to joint programmes of teaching and research.

The links with scientific partners, both within the UK and beyond, are actively encouraged and expanded in order to maximise scientific input and mutually-beneficial collaboration. This is an on-going policy of the Laboratory.

##### Members

The members of the company are, UEA, BBSRC and Gatsby (corporate members) together with the Chair of the Board. The liability of the members is limited to a sum not exceeding £1.

Under the terms of the Articles UEA can appoint up to six Trustee Directors. Up to five Independent Trustee Directors can be appointed by the Board of Directors.

##### Trustees

The Trustees are Directors for the purposes of company law and are responsible for the overall direction, supervision and accountability of The Sainsbury Laboratory.

Trustees who served during the year and up to the date of signing these financial statements were as follows:

Professor D Edwards	(nominated by UEA, resigned 28 <sup>th</sup> October 2021)
Professor M Searcey	(nominated by UEA, appointed 28 <sup>th</sup> October 2021)
Professor N Gow FRS	(independent Trustee)
Dr R P Freedman	(independent Trustee)
Mr P Hesketh	(independent Trustee)
Prof Jackie Hunter CBE	(Chair of Board & Independent Trustee)
Dr Appolinaire Djikeng	(independent Trustee)

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**TRUSTEES' ADMINISTRATIVE REPORT (CONTINUED)**  
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The Board of Trustees/ Directors is responsible in conjunction with the Executive Director for developing and reviewing the long term science vision of TSL as well as ensuring the long term financial sustainability and success.

**Recruitment, Induction and Training of Trustees**

Trustees are appointed on the basis of the expertise they can contribute to fulfilling the charitable objectives of the Laboratory. This is evidenced by the senior roles held by Trustees in partnering organisation and other research establishments. On appointment, Trustees are provided with policy and other induction documentation which provides details of the goals and objectives of the Laboratory.

Guidance is provided to Trustees in fulfilling their role by the Chair of Trustees and the Company Secretary.

**TSL Scientific Advisory Board**

Under the Articles, the Executive Director and Trustees established a Science Advisory Board ("SAB") to advise the charity and review the charity's science programme together with providing assurance to the Members on the scientific quality of the research. The SAB reports to the Executive Director and meets twice a year.

The following individuals have been appointed to the SAB

Professor N Gow FRS  
Professor B Staskawicz  
Professor Tracy Palmer, FRS  
Professor Anna Liisa Laine  
Professor Regine Kahmann

**The Charity Code of Governance**

We take our governance responsibilities seriously and we aim to have a governance framework that is fit for purpose, compliant and efficient.

In 2017 the new Charity Code of Governance was launched, with a recommendation that charities review their level of application and to explain any aspects of the code they were not applying.

Our review found we apply the code with a few exceptions, and are satisfied that our governance framework is robust and fit for purpose

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**TRUSTEES' ANNUAL AND STRATEGIC REPORT (CONTINUED)**  
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**Other Relevant Organisations**

The following organisations act as Bankers and Auditor for The Sainsbury Laboratory:

**BANKERS**

Barclays Bank plc  
5-7 Red Lion Street  
Norwich  
NR1 3QH

**AUDITOR**

Crowe U.K. LLP  
55 Ludgate Hill  
London  
EC4M 7JW

The Trustees are responsible for preparing the Strategic Report, the Trustees' Report and the financial statements in accordance with applicable law and regulations

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Board of Trustees and Directors meets at least once a year in order to deal specifically with issues of governance and compliance.

The Board has established sub-committees to assist in exercising its company and charity stewardship responsibilities.

- The remuneration of key management personnel is set by the remuneration committee. The committee meets annually to benchmark salaries and honorarium with academic institutions both in the UK and internationally.
- The Audit Committee which is chaired by Professor M.Searcey. Mr Jason Searancke and Mr Zahir Sachak were members of the Audit Committee during the year. Meetings of the Audit Committee are held at least annually to consider audit related issues such as internal control systems and the statutory accounts.

The Sainsbury Laboratory has a 100% owned subsidiary Plant Science Innovations Ltd, a 33% interest in an associate company Plant Bioscience Ltd and a 25% interest in NBI Partnership Limited which supplies support and administrative services to TSL and three other research institutes.

**Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage exposure to those risks. This includes any potential impact of CoVid-19 on the operations of the charity. A risk register is maintained and formally reviewed annually by the Audit Committee and then the Trustees

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Individual risks are identified, and weighted according to likelihood and impact. Any mitigating factors are noted, and a status assigned to allow identification of actions as necessary.

The Gatsby Charitable Foundation has confirmed continued financial support for the period to 2029, subject to periodic external review, which has significantly reduced the potential risk to the current level of scientific activity. Nevertheless, any future lessening of external funding would pose a risk and the strategy in place for dealing with this eventuality is contained within the risk register.

The Trustees have identified the following principal risks together with the steps to mitigate the impact:

1. Withdrawal or significant reduction in Gatsby funding.  
Mitigation: Science Advisory Board established to review science programmes progress.
2. Failure to recruit world-class replacements following resignation of key scientists with worldwide reputations – potential loss of expertise in key strategic areas.  
Mitigation: Board of Trustees oversees future science strategy and oversees succession planning for outgoing scientists
3. Failure to address and respond effectively to public concern over scientific issues (e.g. GM crops) and failure to manage negative consequences of damaging media coverage of Laboratory's activities.  
Mitigation: engagement in public debate to identify issues of concern and develop relevant policy and position statements
4. Escape of licensed plant pathogens  
Mitigation: containment is always within secure facility under licence and regular inspection by FERA.
5. UK immigration restrictions on eligibility of EU and non-EU scientists to enter/work in UK  
Mitigation: maintenance of A-rate employer sponsor status.
6. Scientific misconduct by current or previous members of staff – any practice or conduct that deviates from professional and ethical standards  
Mitigation: adherence with TSL policy on scientific misconduct. Mandatory attendance by all scientific staff on research and integrity and publishing ethics course within first year of employment.
7. Impact of leaving EU on eligibility to access EU funding and ability to recruit and retain researchers from EU member countries.  
Mitigation: regular representation of TSL and other science sector organisations to Government.
8. Impact of CoVid-19 on ability to deliver on charitable objectives  
Mitigation: Safe working guidelines created from UK Government guidance
9. Rising energy costs, inflation and economic uncertainty  
Mitigation: Regular review of business plan and short-term hedging of energy costs

### **Employees**

During the year the company has continued to provide employees with relevant information, and has sought their views on matters of common concern through their representatives and through line managers. Priority is given to ensuring that employees are aware of all significant matters affecting the company's position and any significant organisational changes.

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The company is aware of its statutory duty to support the employment of disabled persons where possible, both in recruitment and by retention of employees who become disabled whilst in the employment of the company, as well as generally through training and career development. The Laboratory is committed to equal opportunity of employment. An employee agreement exists between the Laboratory and the University of East Anglia to ensure terms and conditions of employment are consistent and subject to regular review.

**SAINSBURY LABORATORY OBJECTIVE**

The mission of the Sainsbury Laboratory is to make fundamental discoveries in plant and microbial science, with an emphasis on the interactions between plants and associated microbes and viruses. This mission is pursued for the benefit of society by bringing scientific discoveries to bear on important crop diseases at a time of worsening global food shortages.

This is achieved by undertaking scientific research, training post-doctoral scientists and disseminating research discoveries, the results of which are made publicly available by publication in scientific journals and via our website at [www.tsl.ac.uk](http://www.tsl.ac.uk).

**PRINCIPAL ACTIVITY**

The principal activity of the Laboratory is plant and plant disease research and the associated training of post-doctoral scientists, with the aim of finding out how fungi, bacteria, viruses and other pests cause disease and exploring the means by which plants protect themselves against these pathogens.

Education and research training is provided in the subject areas of the research outlined above. The Laboratory appoints outstanding young scientists and provides them with strong technical, administrative and financial support, excellent core facilities and a stimulating research and social environment

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees who are also the Directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these 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 judgments 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; and

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- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The following statements have been affirmed by each of the Trustees of the charitable company:

- so far as each Trustee is aware, there is no relevant audit information (that is, information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

## **STRATEGIC REPORT**

### **ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS**

#### **Public Benefit Reporting**

The Trustees confirm that they have complied with their duty contained in section 4 of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on Public Benefit. Public benefit is achieved through advancement of education and research as outlined in the principal activities on page 7.

#### **Achievements and performance in 2021 – 2022**

- The Sainsbury Laboratory continues to perform to a very high scientific standard, with 53 peer-reviewed publications generated in the period April 2021 – March 2022 which have been cited 311 times. The total number of publications for this period, including pre-prints, is 78. The Laboratory consistently has 3-5 scientists ranked in the top 1% highly cited scientists every year (2007-2022).
- The engineering principles of plant immune receptor genes is being worked out and a recent breakthrough from Professor Sophien Kamoun's laboratory has shown that antibody-encoding sequences can be introduced into plant immune receptors (Pikobodies). This provides the means to design novel resistance genes in a manner analogous to vaccination. A patent has been filed and pre-print submitted.
- Cereal immunity against fungal pathogens has been studied in depth revealing remarkable new insights. Research from Matthew Moscou's laboratory unveiled that the same gene in barley can confer resistance to completely different pathogens: wheat stripe rust and barley powdery mildew. This coupled resistance can help to explain the phenomena of nonhost resistance in plants (i.e. how plants evolve immunity against pathogens that are not a threat to them).



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- A new discovery was made about how the blast pathogen infects our most valuable cereal crops, such as rice. A study conducted by Professor Nick Talbot's laboratory and TSL Proteomics presents a novel model for transcriptions regulation through which the expression of a large number of downstream genes is effectively controlled by a small number of Pmk1-dependent master regulators. This discovery could pave the way for completely new interventions to control this devastating disease.
- The Sainsbury Laboratory has launched its new MSc programme in Global Plant Health last year, which involves a new and innovative programme of learning associated with the control of emerging plant diseases. Our first MSc students, who are fully or partially supported by David Sainsbury International Scholarships, will complete their studies in September 2022. Recruitment to the second cohort has commenced and an application will be made for the course to receive Royal Society of Biology Accreditation.
- Professor Jonathan Jones was awarded the Honorary membership of the British Society of Plant Pathology 2021 for lifetime achievements in plant pathology.
- Professor Sophien Kamoun is the recipient of the 2021 RKS Wood prize, which is named and awarded in honour of Professor RKS Wood to acknowledge his role in driving the establishment of the discipline "Physiological Plant Pathology".
- Sophien Kamoun was awarded BBSRC funding to investigate the pandemic clonal lineage of the wheat blast fungus (with Joe Win, Nick Talbot and Hernán Burbano).
- Major industrial contracts were awarded to Sophien Kamoun's group by Limagrain and Rijk Zwaan.
- The Two Blades foundation achieved an important commercial milestone in the Corteva project associated with field trial commencement with material generated at TSL in the Two Blades Group.
- The Sainsbury Laboratory has invested further in a long-term endowment fund built upon royalty income from the Laboratory's successful exploitation of intellectual property. In partnership with Gatsby, BBSRC and UEA investment, the fund will provide the basis for its long-term financial sustainability.

#### **Future plans**

- The Sainsbury Laboratory has developed a joint strategy, "Healthy Plants, Healthy People, Healthy Planet" (HP<sup>3</sup>), with the John Innes Centre (JIC) to secure large-scale government investment to rebuild the entire JIC/TSL campus at the Norwich Research Park. This Next Generation Infrastructure will provide state-of-the-art laboratories, glasshouse facilities, controlled environment chambers and a new platform technology centre for cutting edge instruments in analytical biochemistry, genomics and bio-imaging.
- In 2021 UKRI awarded a further £1 million to TSL/JIC to develop the outline business case and design of the project, including net carbon zero additions and design of energy offset via a solar farm development. A total of £51.6 m of external funds have so far been raised or pledged for our Next Generation Infrastructure. We have been set a target by UKRI to raise a further £20 million and have discussed an underwrite from the principal funders.

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- The Outline Business Case for the HP3 Next Generation Infrastructure Project has been submitted to UK Government as part of a funding request for £322.0 million capital support. In March 2022, the draft Outline Business Case was reviewed favourably by a Gateway Review Panel, followed by approval from the UKRI's Infrastructure Advisory Working Group. If successful, final approval of Government funding will take place in October 2022.
- The Sainsbury Laboratory will continue to diversify its research income. In addition to its Gatsby support, TSL projects are also supported by BBSRC, The European Research Council, The Marie Curie Programmes, The Royal Society, The Leverhulme Trust, Halpin Scholars Programme, BASF, Rijk Zwaan, and the 2Blades Foundation. We are in discussion with a range of other funders to support new projects.
- We have invested in new equipment to support single cell genomics and further computing power to support implementation of AlphaFold, the artificial intelligence-based algorithm that generates structural protein information from DNA sequence data. We anticipate further capital investments will be necessary to keep pace with the rapidly evolving nature of structural biology.
- The Sainsbury Laboratory is working closely with The 2Blades Foundation research group to deliver its current contract research funding targets.
- The Sainsbury Laboratory is currently filing intellectual property with the aim of forming new spin-out companies in the area of plant immunity.
- The Sainsbury Laboratory is hosting a new initiative, GetGenome, which empowers early career researchers and promotes open science by providing equitable access to genomics technology and training worldwide. This year, the project will apply for charitable status as a Charitable Incorporated Organisation (CIO) with the UK Charity Commission.
- We continue to encourage a Covid-19-secure work environment and provides staff and students with two laminar-flow tests per week.

Further information about the Laboratory and all our research programmes can be found on the TSL website at [www.tsl.ac.uk](http://www.tsl.ac.uk)

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**FINANCIAL REVIEW**

Gatsby have confirmed their commitment to funding for the period 2020/21 through to 2023/24.

The Foundation has also confirmed that it expects to provide continuing funding support for a further 5 years through to 2028/29, subject to external periodic review.

The Laboratory had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

JIF owns the land and buildings, which house the SL. The SL has a rent-free lease on the main laboratory facilities for so long as Gatsby continues to support SL research. The Laboratory shares the site and many research facilities, equipment and support services with JIC, a BBSRC supported research institute.

The assets of the SL are held exclusively for undertaking the charity's principal activity above. There are sufficient assets to support the scientific plans into the foreseeable future. Other significant sources of funding are the Biotechnology and Biological Sciences Research Council of the UK Government (BBSRC) and the European Commission.

Plant Bioscience Limited (PBL) is jointly owned by the SL, JIC and BBSRC. The company was created by JIC and Gatsby to maximise public benefit from the output of their research investment by making their technologies available in the market place for appropriate applications.

**Results for the Year**

The results for the year are detailed in the financial statements. The consolidated deficit for the year was £102,417 (2021: surplus £633,756). The deficit in the year reflects the deficit in restricted funds of £598,861 (2021 surplus: £260,664) and a surplus on unrestricted funds of £496,444 (2021: £373,092). The deficit on restricted funds is detailed in note 15. A profit of £192,089 (2021: £216,556) has been recognised in respect of the associate company Plant Biosciences Limited.

**Reserves Policy**

At 31 March 2022, the Laboratory had funds totalling £9,695,858 of which £2,342,413 are restricted funds, £3,644,955 represent the Laboratory's fixed assets and investments and £1,925,000 is in a designated fund.

The general reserves balance as at 31 March 2022 was £1,783,490.

The Laboratory holds free reserves to allow for:

- Fluctuations in income, for example due to the phasing of grant income and the premature termination of a contract;
- Unanticipated expenditure; and
- Potential wind-up costs, which is however considered to be a small risk.

On the basis of these factors, the Trustees consider that a general reserve level in the Sainsbury Laboratory company of £1,500k would allow for unanticipated events. The Trustees have considered this policy in the light of the Covid-19 outbreak and consider the policy still to be appropriate.

The fixed asset fund represents the net book value of unrestricted fixed assets and programme related investments held as at March 2022.

As at March 2022 £1,925,000 (2021: £1,700,000) has been designated in a 'TSL Forever' fund. The objective for this fund is to provide for the future long-term sustainability of TSL beyond 2029 when Gatsby income is no longer secured. Expenditure from this fund is not expected before this date.

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**Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage exposure to the major risks. The most significant risk relates to the continued future funding position of the Laboratory.

**Going Concern**

The charity's activities, together with the factors likely to affect its future development and performance, are set out in the 'Achievements, Performance and Future Plans' and 'Risk Management' sections. The financial position of the charity is set out in the 'Financial Review' above. No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees. The Trustees have considered the impact of Covid-19 and are satisfied, that given that Gatsby will continue to fund the charity, there will be no impact on the charity continuing as a going concern.

The Trustees who held office at the date of the Report of the Trustee Board confirm that there is no relevant audit information of which the Laboratory's auditors are unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the Laboratory's auditors are aware of that information.

This annual report of the Trustees, under the Charities Act 2011 and the Companies Act 2006 was approved by the Board of Trustees on, 8/11/2022, including approving in their capacity as company directors the Strategic Report contained therein and is signed as authorised on its behalf by:

*A Hunter* 8/11/2022

Professor J Hunter  
Trustee

## **Independent Auditor's Report to the Members of The Sainsbury Laboratory**

### **Opinion**

We have audited the financial statements of The Sainsbury Laboratory ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), taxation legislation, and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tina Allison  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

9 December 2022

**THE SAINSBURY LABORATORY**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Income and endowments from</b>					
<b>Charitable activities</b>					
Grants receivable from trusts and other bodies	2	3,698,478	3,583,456	<b>7,281,934</b>	8,656,460
Other income		1,882,585	-	<b>1,882,585</b>	1,136,276
<b>Investments</b>					
Investment income		404	-	<b>404</b>	2,378
<b>Other income</b>					
Income from associates	9	192,089	-	<b>192,089</b>	216,556
<b>Total income</b>		<u>5,773,556</u>	<u>3,583,456</u>	<u><b>9,357,012</b></u>	<u>10,011,670</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Research and training	3	5,379,422	4,182,317	<b>9,561,739</b>	9,419,418
Tax	19	9,043		<b>9,043</b>	
<b>Total expenditure</b>		<u>5,388,465</u>	<u>4,182,317</u>	<u><b>9,570,782</b></u>	<u>9,419,418</u>
Net gains on investments	9	111,353	-	<b>111,353</b>	41,504
<b>Net income/(deficit)</b>		496,444	(598,861)	<b>(102,417)</b>	633,756
Transfers between funds	14,15	-	-	-	-
<b>Net movement in funds</b>		496,444	(598,861)	<b>(102,417)</b>	633,756
Funds brought forward at 1 April 2021		<u>6,857,001</u>	<u>2,941,274</u>	<u><b>9,798,275</b></u>	<u>9,164,519</u>
<b>Funds carried forward at 31 March 2022</b>	14,15	<u>7,353,445</u>	<u>2,342,413</u>	<u><b>9,695,858</b></u>	<u>9,798,275</u>

All of the charitable company's operations are represented by continuing activities.

There are no recognised gains and losses other than those shown above.

The notes on pages 20 to 33 form part of these financial statements.



**THE SAINSBURY LABORATORY**  
**(COMPANY NUMBER 3346853)**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		1,670,475		1,890,488
Intangible Fixed Assets	8		53,796		-
Investment in associates	9		1,858,438		1,666,349
Investments – Programmes	9		20,326		21,487
Investments - Equity	9		41,920		100
Investments – Wealth Fund	9		1,452,857		1,341,504
			<u>5,097,812</u>		<u>4,919,928</u>
<b>CURRENT ASSETS</b>					
Debtors	11	1,878,831			2,063,002
Cash at bank	10	<u>4,456,819</u>			<u>4,723,556</u>
			<u>6,335,650</u>		<u>6,786,558</u>
<b>CREDITORS:</b> amounts falling due within one year	12	<u>(1,737,604)</u>			<u>(1,908,211)</u>
<b>NET CURRENT ASSETS</b>			<u>4,598,046</u>		<u>4,878,347</u>
<b>NET ASSETS</b>			<u>9,695,858</u>		<u>9,798,275</u>
<b>FUNDS</b>					
Restricted	15		2,342,413		2,941,274
Unrestricted - fixed assets fund	14	3,644,955		3,578,424	
- designated fund	14	1,925,000		1,739,000	
- general fund	14	<u>1,783,490</u>		<u>1,539,577</u>	
			<u>7,353,445</u>		<u>6,857,001</u>
	13		<u>9,695,858</u>		<u>9,798,275</u>

These financial statements were approved by the Trustees and authorised for issue on 8/11/2022  
2022 and signed on their behalf by:

*AJ Hunter*

8th November 2022

Professor J Hunter  
Trustee

The notes on pages 20 to 33 form part of these financial statements.

# THE SAINSBURY LABORATORY

(COMPANY NUMBER 3346853)

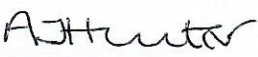
## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		1,670,475		1,890,488
Intangible Fixed Assets	8		53,796		-
Investments – Programmes	9		20,326		21,487
Investments – Wealth Fund	9		1,452,857		1,341,504
			<u>3,197,454</u>		<u>3,253,479</u>
<b>CURRENT ASSETS</b>					
Debtors	11	1,878,830		2,065,550	
Cash at bank	10	<u>4,451,198</u>		<u>4,714,659</u>	
		6,330,028		6,780,209	
<b>CREDITORS:</b> amounts falling due within one year	12	<u>(1,737,604)</u>		<u>(1,908,211)</u>	
<b>NET CURRENT ASSETS</b>			<u>4,592,424</u>		<u>4,871,998</u>
<b>NET ASSETS</b>			<u>7,789,878</u>		<u>8,125,477</u>
<b>FUNDS</b>					
<b>Restricted</b>	15		2,342,413		2,941,274
<b>Unrestricted</b> - fixed assets fund	14	1,744,597		1,911,975	
-designated fund	14	1,925,000		1,739,000	
- general fund	14	<u>1,777,868</u>		<u>1,533,228</u>	
			5,447,465		5,184,203
	13		<u>7,789,878</u>		<u>8,125,477</u>

The net result for the financial year dealt with in the financial statements of the parent charity was a loss of £335,599 (2021 net gain: £417,200).

These financial statements were approved by the Trustees and authorised for issue on 8/11/2022 and signed on their behalf by:

  
Professor J Hunter  
Trustee

8/11/2022

The notes on pages 20 to 33 form part of these financial statements.

**THE SAINSBURY LABORATORY**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £	
<b>Cash flow from operating activities</b>			
<b>Net cash (used)/ provided by operating activities</b>	<b>(45,260)</b>	<b>949,470</b>	
<b>Cash flows from investing activities</b>			
Interest received	404	2,378	
Investments	(41,820)	(1,300,000)	
Purchase of property, plant and equipment	(180,061)	(658,143)	
<b>Net cash used by investing activities</b>	<b>(221,477)</b>	<b>(1,955,765)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(266,737)</b>	<b>(1,006,295)</b>	
<b>Cash and cash equivalents at the beginning of the period</b>	<b>4,723,556</b>	<b>5,729,851</b>	
<b>Cash and cash equivalents at the end of the period</b>	<b>4,456,819</b>	<b>4,723,556</b>	
<b>Reconciliation of cash flows from operating activities</b>			
Net (deficit)/income for the period	(102,417)	633,756	
Net (income) from associates	(192,089)	(216,556)	
Depreciation charges	347,439	564,058	
Interest received	(404)	(2,378)	
Change in investments	(111,353)	(41,504)	
Decrease in debtors	184,171	238,639	
Decrease in creditors	(170,607)	(226,545)	
<b>Net cash (used)/provided by operating activities</b>	<b>(45,260)</b>	<b>949,470</b>	
<b>Analysis of cash and cash equivalents</b>			
	2022 £	2021 £	Change in year £
Cash at bank and in hand	4,456,819	4,723,556	(266,737)

The notes on pages 20 to 33 form part of these financial statements.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

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**COMPANY INFORMATION**

The charity (number 1065510) is a private limited company, limited by guarantee (registered company number 3346853), which is incorporated and domiciled in the UK and is a public benefit entity. The address of the registered office is John Innes Centre, Colney Lane, Norwich.

**1. ACCOUNTING POLICIES**

**a) Accounting Convention**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**b) Basis of Accounting**

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

A separate income and expenditure account has not been presented for The Sainsbury Laboratory as this is exempted by Section 408 of the Companies Act 2006. The loss after tax in the financial statements of the parent company was £335,599 (2021: gain of £417,200).

**c) Consolidation**

The financial statements of The Sainsbury Laboratory and its subsidiary company (Plant Science Innovations Limited – Company No. 3038051) are consolidated, on a line-by-line basis, to produce the Group financial statements. The consolidated entity is referred to as ‘the Group’.

The financial statements of all group undertakings and associates are made up to 31 March 2022.

The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity’s financial instruments.

**d) Income**

Income represents grants receivable in the year from outside granting bodies, investment income and other miscellaneous income. Income is recognised in the year in which it arises except where it specifically relates to a future period.

Included in other charitable income is income from Plant Bioscience Limited (PBL) generated under licence agreements from technologies developed within TSL.

**e) Restricted Funds**

Research at the Laboratory is partly funded by grants on a project by project basis. All grants for specific projects have therefore been shown as restricted funds. Individual grants have not been segregated because of the large number of projects involved.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**f) Designated Funds**

The fixed asset fund represents the net book values of fixed assets and programme related investments funded by unrestricted monies held as at the year-end.

The 'TSL Forever' fund is to provide for the future long-term sustainability of TSL beyond 2029, when Gatsby income is no longer secured. Expenditure from this fund is not expected before this date.

The designated capital reserve to support planned technology and infrastructure investment. This will be spent in 2021/22.

**g) General Funds**

General Funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**h) Resources Expended**

Expenditure is recognised when a liability is incurred. Charitable expenditure represents the full cost of research and training performed. It includes the cost of direct staff, consumable materials and other indirect costs. Where expenditure is attributable to more than one category of expenditure it is included on the basis of use. Grants payable are charged to the Statement of Financial Activities on an accruals basis.

Governance costs represent the necessary compliance with statutory and constitutional requirements.

**i) Fixed Assets**

Fixed assets costing in excess of £10,000 are capitalised. Depreciation is provided to write off the cost less estimated residual value of the tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Land and Buildings	7% straight line
Computer and photocopiers	33% straight line
Office and scientific equipment	10-20% straight line

**j) Investments**

Investments are stated at cost less any provision for impairment.

Programme related investments such as investments in plant growth facilities are amortised over the useful life of the facilities.

Associate companies are accounted for using the equity method of accounting. The carrying value of the investment is adjusted through the Statement of Financial Activities to reflect charity's share of the associate's results.

**k) Intangible Fixed Assets**

Computer software development costs are recognised as intangible fixed assets at cost less amortisation. Amortisation is provided to write off the cost less estimated residual value of the intangible fixed assets by equal instalments over their estimated useful economic life of 5 years.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**l) Foreign Currency Translation**

Foreign currency gains and losses are taken to the Statement of Financial Activities as incurred. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

The functional currency of The Sainsbury Laboratory and its subsidiary is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity/group operates. The consolidated financial statements are also presented in pounds sterling.

**m) Pension Costs**

The charity makes contributions to The University Superannuation Scheme (USS) on behalf of its employees which are members of the scheme. Pension payments are charged to the Statement of Financial Activities in the year in which they are incurred.

**n) Critical accounting judgements and key sources of estimation uncertainty.**

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**o) Financial instruments**

The Sainsbury Laboratory has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Investments are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

**p) Going Concern**

Due to the commitment from Gatsby to continue to fund TSL, subject to periodic review, and the level of reserves held by the charity The Trustees consider it appropriate for these financial statements to be prepared on a going concern basis, which assumes that the company will continue to operate for the foreseeable future. The Trustees also consider that Co-Vid19 will have no impact on the charity as a going concern.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**2. ANALYSIS OF GRANTS RECEIVED**

	2022 £	2021 £
BBSRC	946,599	1,169,605
European Union	198,459	833,278
Foundations / Trusts	4,864,776	5,757,636
Other grants	<u>1,272,100</u>	<u>895,941</u>
	<u>7,281,934</u>	<u>8,656,460</u>

BBSRC grants are stated less salaries of University of East Anglia employees.

**3. ANALYSIS OF RESOURCES EXPENDED**

**a) ANALYSIS OF CHARITABLE EXPENDITURE**

	2022 £	2021 £
Direct Science costs	8,278,635	8,097,759
Support costs	<u>1,283,104</u>	<u>1,321,659</u>
Research and training	<u>9,561,739</u>	<u>9,419,418</u>

**b) ANALYSIS OF SUPPORT COSTS**

	2022 £	2021 £
Management	216,023	309,947
Finance	111,782	105,057
IT	155,143	154,078
HR	160,903	164,810
Governance costs (Note 4)	98,225	95,103
Other	<u>541,028</u>	<u>492,664</u>
	<u>1,283,104</u>	<u>1,321,659</u>

The basis of allocation is that of headcount, and percentage of time spent in each support department.

**4. GOVERNANCE COSTS**

	2022 £	2021 £
SAB expenses	83,325	81,103
Audit fees	<u>14,900</u>	<u>14,000</u>
	<u>98,225</u>	<u>95,103</u>

SAB expenses include honoraria paid to SAB members together with costs associated with SAB meetings. Tax advisory fees paid to the Auditors were £1,900 (2021: £1,900)

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

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**5. REMUNERATION OF THE TRUSTEES**

Jackie Hunter received £10,000 as Chairman of the Board of Trustees (2021: Jackie hunter received £10,000), as permitted in The Sainsbury Laboratory's Memorandum of Association, and Neil Gow received £7,500 remuneration as Director of Plant Science Innovations Ltd (2021: £7,500). None of the other Trustees received remuneration from the charity.  
 Travel expenses of £251 (2021: £Nil) were reimbursed in 2022 to Trustees.

**6. STAFF NUMBERS AND COSTS**

The average number of persons employed by the Laboratory during the year, analysed by category, was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<i>No.</i>
Office, management and services	<b>13</b>	<i>13</i>
Scientific	<b>79</b>	<i>77</i>
	<b>92</b>	<i>90</i>

The aggregate payroll costs of these persons were as follows:

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Wages and salaries	<b>4,490,257</b>	<i>4,381,208</i>
Social security costs	<b>467,538</b>	<i>469,211</i>
Other pension costs	<b>675,641</b>	<i>607,163</i>
	<b>5,633,436</b>	<i>5,457,582</i>

The number of staff with emoluments greater than £60,000 was:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<i>No.</i>
£60,001 - £70,000	<b>4</b>	<i>4</i>
£70,001 - £80,000	<b>2</b>	<i>1</i>
£100,001 - £110,000	<b>1</b>	<i>1</i>
£120,001 - £130,000	<b>-</b>	<i>1</i>
£130,001 - £140,000	<b>1</b>	<i>1</i>
£180,001 - £190,000	<b>1</b>	<i>-</i>
£190,001 - £200,000	<b>-</b>	<i>2</i>
£200,001 - £210,000	<b>2</b>	<i>-</i>
£300,001 - £310,000	<b>-</b>	<i>1</i>
£310,001 - £320,000	<b>1</b>	<i>-</i>



**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**6. STAFF NUMBERS AND COSTS (CONTINUED)**

The number of staff with emoluments greater than £60,000 who were also members of the USS Defined Benefit Pension Scheme was 12 (2021: 11).

The total employee benefits of the key management personnel of the charity were £1,249,034 (2021: £1,122,866).

**7. TANGIBLE FIXED ASSETS**

*Group and Company*

<b>Cost</b>	<b>Land &amp; Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
Brought forward 1 April 2021	944,802	5,294,947	6,239,749
Additions	37,761	86,649	124,410
Disposals	-	-	-
	<u>982,563</u>	<u>5,381,596</u>	<u>6,364,159</u>
Carried forward at 31 March 2022			
<b>Depreciation</b>			
Brought forward at 1 April 2021	723,229	3,626,032	4,349,261
Charge for the year	2,400	342,023	344,423
Disposals	-	-	-
	<u>725,629</u>	<u>3,968,155</u>	<u>4,693,684</u>
Carried forward 31 March 2022			
<b>Net book value at 31 March 2022</b>	<b><u>256,934</u></b>	<b><u>1,413,441</u></b>	<b><u>1,670,475</u></b>
<i>Net book value at 31 March 2021</i>	<i><u>221,573</u></i>	<i><u>1,668,915</u></i>	<i><u>1,890,488</u></i>

**8. INTANGIBLE FIXED ASSETS**

*Group and Company*  
**Total**  
**£**

<b>Cost</b>	
Brought forward 1 April 2021	-
Additions	55,651
Disposals	-
	<u>55,651</u>
Carried forward at 31 March 2022	
<b>Depreciation</b>	
Brought forward at 1 April 2021	-
Charge for the year	1,855
Disposals	-
	<u>1,855</u>
Carried forward 31 March 2022	
<b>Net book value at 31 March 2022</b>	<b><u>53,796</u></b>
<i>Net book value at 31 March 2021</i>	<i><u>-</u></i>

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**9. INVESTMENTS (Group)**

	Wealth Fund	Programmes	Equity	<i>Total</i>
	£	£	£	£
1 April 2021	1,341,504	21,487	100	1,363,091
Additions	-	-	41,820	41,820
Gain	111,353	-	-	111,353
Impairment charge	-	(1,161)	-	(1,161)
	<u>1,452,857</u>	<u>20,326</u>	<u>41,920</u>	<u>1,515,103</u>
31 March 2022				

**INVESTMENTS (Company)**

	Wealth Fund	Programmes	<i>Total</i>
	£	£	£
1 April 2021	1,341,504	21,487	1,362,991
Additions	-	-	-
Gain	111,353	-	111,353
Impairment charge	-	(1,161)	(1,161)
	<u>1,452,857</u>	<u>20,326</u>	<u>1,473,183</u>
31 March 2022			

During 2012 and 2013 The Sainsbury Laboratory contributed £329,036 to the construction of a plant growth facility on the JIC site. The contribution gives The Sainsbury Laboratory use of the facility which will enhance its ability to carry out research. Accordingly, the contribution has been accounted for as a programme related investment.

**Subsidiary**

The following is the operating subsidiary undertaking in which The Sainsbury Laboratory has an interest:

<i>Company Name</i>	<i>Holding</i>	<i>Year End</i>
Plant Science Innovations Limited (PSI) (Co. No. 3038051)	100% of issued share capital of ordinary shares of £1 each	31 March 2022

The registered address for PSI is The John Innes Centre, Colney Lane, Norwich, NR4 7UH

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**9. INVESTMENTS (CONTINUED)**

PSI's results for the year ended 31 March 2022 are summarised as follows:

	<b>2022</b> £	2021 £
Turnover	<b>1,090,511</b>	716,537
Costs	<b>41,054</b>	(30)
Gift Aid	<b>(1,090,551)</b>	(716,507)
Operating profit	<b>41,094</b>	-
Net Assets	<b>47,544</b>	6,450

PSI's total annual profit is gifted to the charity.

**Associate**

The following undertaking is accounted for as an associate company in the consolidated SOFA and balance sheet.

<i>Company Name</i>	<i>Holding</i>	<i>Year End</i>
Plant Bioscience Limited	33% of issued share capital of ordinary shares of £1 each	31 March 2022

Share of net assets:

	£
At 1 April 2021	1,666,349
Share of result for the year	192,089
At 31 March 2022	<b>1,858,438</b>

The share of total assets in Plant Bioscience Limited is represented by:

	<b>2022</b> £	<b>2021</b> £
Gross assets	2,620,655	2,182,986
Gross liabilities	(762,217)	(516,637)
Net assets	<b>1,858,438</b>	<b>1,666,349</b>

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**10. CASH AT BANK**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at Bank	<b><u>4,456,819</u></b>	<b><u>4,723,556</u></b>	<b><u>4,451,198</u></b>	<b><u>4,714,659</u></b>

**11. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grant debtors – accrued income	<b>469,555</b>	311,677	<b>469,555</b>	311,677
Amounts due from PSI	-	-	<b>1,090,551</b>	718,458
Other debtors	<b>1,330,884</b>	1,625,126	<b>240,332</b>	909,216
Prepayments	<b><u>78,392</u></b>	<u>126,199</u>	<b><u>78,392</u></b>	<u>126,199</u>
	<b><u>1,878,831</u></b>	<u>2,063,002</u>	<b><u>1,878,830</u></b>	<u>2,065,550</u>

**12. CREDITORS**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Creditors	<b>123,825</b>	165,501	<b>123,825</b>	165,501
Other creditors	<b>1,184,409</b>	1,248,774	<b>1,184,409</b>	1,248,774
Accruals	<b><u>429,370</u></b>	<u>493,936</u>	<b><u>429,370</u></b>	<u>493,936</u>
	<b><u>1,737,604</u></b>	<u>1,908,211</u>	<b><u>1,737,604</u></b>	<u>1,908,211</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<i>Group</i>	Unrestricted Funds £	Restricted Funds £	<b>2022</b> £	<b>2021</b> £
Tangible fixed assets	1,670,475	-	<b>1,670,475</b>	1,890,488
Intangible fixed assets	53,796	-	<b>53,796</b>	
Investments	3,373,541	-	<b>3,373,541</b>	3,029,440
Net current assets	<u>2,255,633</u>	<u>2,342,413</u>	<b><u>4,598,046</u></b>	<u>4,878,347</u>
	<b><u>7,353,445</u></b>	<u>2,342,413</u>	<b><u>9,695,858</u></b>	<u>9,798,275</u>

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

<i>Company</i>	Unrestricted Funds £	Restricted Funds £	<b>2022 £</b>	<b>2021 £</b>
Tangible fixed assets	1,670,475	-	<b>1,670,475</b>	1,890,488
Intangible fixed assets	53,796	-	<b>53,796</b>	
Investments	1,473,184	-	<b>1,473,184</b>	1,362,991
Net current assets	2,250,010	2,342,413	<b>4,592,423</b>	4,871,998
	<u>5,447,465</u>	<u>2,342,413</u>	<u><b>7,789,878</b></u>	<u>8,125,477</u>

**14. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS**

*Group*

	<b>2021 £</b>	Net incoming Resources £	Transfer £	Expenditure £	<b>2022 £</b>
Fixed Assets	3,578,424	-	66,531	-	<b>3,644,955</b>
General	1,539,577	496,444	(291,531)	39,000	<b>1,783,490</b>
Designated	1,739,000	-	225,000	(39,000)	<b>1,925,000</b>
	<u>6,857,001</u>	<u>496,444</u>	<u>-</u>	<u>-</u>	<u><b>7,353,445</b></u>

*Company*

	<b>2021 £</b>	Net outgoing Resources £	Transfer £	Expenditure £	<b>2022 £</b>
Fixed Assets	1,911,975	-	(167,378)	-	<b>1,744,597</b>
General	1,533,228	263,262	(57,622)	39,000	<b>1,777,868</b>
Designated	1,739,000	-	225,000	(39,000)	<b>1,925,000</b>
	<u>5,184,203</u>	<u>263,262</u>	<u>-</u>	<u>-</u>	<u><b>5,447,465</b></u>

Fixed Assets includes Tangible fixed assets and programme related investments.

As at March 2022 £1,925k (2021: £1,700k) has been designated in a 'TSL Forever' fund. The objective for this fund is to provide for the future long-term sustainability of TSL beyond 2029 when Gatsby income is no longer secured. Expenditure from this fund is not expected before this date.

In 2021 £39k had been designated as a capital reserve to support planned technology and infrastructure investment. This was spent in the 2021/22 financial year.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**15. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS**

<i>Group and Company</i>	<i>2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>2022</i>
	£	£	£	£	£
BBSRC	26,218	143,122	(106,992)	-	<b>62,348</b>
European Union	282,619	198,459	(481,078)	-	-
Foundations/trusts	2,146,820	1,969,775	(2,367,038)	-	<b>1,749,557</b>
Other grants	485,617	1,272,100	(1,227,209)	-	<b>530,508</b>
	<u>2,941,274</u>	<u>3,583,456</u>	<u>(4,182,317)</u>	<u>-</u>	<u><b>2,342,413</b></u>

The restricted funds above comprise a number of individual grants from funders in which the funds received are in advance of the costs incurred on the project.

**16. RELATED PARTY TRANSACTIONS**

**Plant Bioscience Ltd**

The Sainsbury Laboratory owns 33% of the ordinary share capital of Plant Bioscience Ltd (PBL). During the year PBL paid The Sainsbury Laboratory £42,045 (2021: £22,365) under a 'Rewards to Inventors' agreement. This income was then distributed to employees of The Sainsbury Laboratory under the terms of the agreement. The Sainsbury Laboratory owed £Nil (2021: £Nil) to PBL at 31 March 2022

**NBI Partnership**

The Sainsbury Laboratory is a joint guarantor of the NBI Partnership Ltd (NBIP) which provides administrative and support services to The Sainsbury Laboratory and other institutes under a cost share agreement. During the year The Sainsbury Laboratory was charged £767,000 (2021: £700,000) under this agreement.

NBIP was owed £94,000 by The Sainsbury Laboratory at 31 March 2022 (2021: £86,000) in connection with the above transactions.

The Sainsbury Laboratory has also provided a loan of £54,000 (2021: £53,000) to NBIP.

**University of East Anglia**

The University of East Anglia (UEA) nominates Trustees to the Board of The Sainsbury Laboratory. The UEA provides payroll and pension services to The Sainsbury Laboratory and also grant administration on BBSRC sponsored grants (see Note 2). The UEA also contributes QR (Quality Research) income to The Sainsbury Laboratory. UEA was owed £440,000 as at 31 March 2022 for the payroll services (2021: £416,000).

**Gatsby Charitable Foundation**

The Gatsby Charitable Foundation nominated Trustees to the Board of The Sainsbury Laboratory (up to 28<sup>th</sup> February 2018) and is a major source of funding for The Sainsbury Laboratory's activities. During the year Gatsby provided £2.9m (2021: £3.12m) of funding.

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

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**16. RELATED PARTY TRANSACTIONS (CONTINUED)**

**2Blades**

The Sainsbury Laboratory has entered into collaboration with the 2Blades Foundation on a number of jointly funded projects. During the current financial year £2,206,000 was received (2021: £2,160,000).

**John Innes Foundation (JIF)**

JIF owns the land and buildings, which house The Sainsbury Laboratory. The Sainsbury Laboratory has a rent-free lease on the main laboratory facilities for so long as Gatsby continues to support The Sainsbury Laboratory research. The Laboratory shares the site and many research facilities, equipment and support services with JIC, a BBSRC supported research institute.

**17. PENSION**

The majority of staff of The Sainsbury Laboratory are members of The University Superannuation Scheme (USS). The scheme is a Defined Benefit scheme and is funded through employer and employee contributions. The charity is unable to identify its share of the assets and liabilities of the scheme and has therefore been treated as multi-employer scheme and accounted for as defined contribution scheme.

**Universities Superannuation Scheme**

The latest valuation of the scheme was last carried out on 31 March 2021.

As at 31 March 2021 there was a shortfall of assets over liabilities of £5.6bn.

The actuarial method used in the calculation of the technical provisions is the Projected Unit method.

**18. ULTIMATE PARENT COMPANY**

TSL is the parent undertaking of the smallest group of undertakings to consolidate these financial statements, and the University of East Anglia is the parent undertaking of the largest group of undertakings to consolidate these financial statements. TSL was recognised as a subsidiary of UEA on the 28<sup>th</sup> February 2018.

**19. TAXATION**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Tax on current year's profits	-	-
Tax on prior year's profits	9,043	-
	<u>9,043</u>	<u>-</u>

**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**20. COMPARATIVE INFORMATION**

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2021 Total Funds
	£	£	£
<b>Income and endowments from</b>			
<b><i>Charitable activities</i></b>			
Grants receivable from trusts and other bodies	3,913,900	4,742,560	<b>8,656,460</b>
Other income	1,136,276	-	<b>1,136,276</b>
<b><i>Investments</i></b>			
Investment income	2,378	-	<b>2,378</b>
<b><i>Other income</i></b>			
Income from associates	216,556	-	<b>216,556</b>
<b>Total income</b>	<b>5,269,110</b>	<b>4,742,560</b>	<b>10,011,670</b>
<b>Expenditure on</b>			
<b><i>Charitable activities</i></b>			
Research and training	5,187,522	4,231,896	<b>9,419,418</b>
<b>Total expenditure</b>	<b>5,187,522</b>	<b>4,231,896</b>	<b>9,419,418</b>
Net gains on investments	41,504	-	<b>41,504</b>
<b>Net income</b>	<b>123,092</b>	<b>510,664</b>	<b>633,756</b>
Transfers between funds	250,000	(250,000)	-
<b>Net movement in funds</b>	<b>373,092</b>	<b>260,664</b>	<b>633,756</b>
Funds brought forward at 1 April 2020	6,483,909	2,680,610	<b>9,164,519</b>
<b>Funds carried forward at 31 March 2021</b>	<b>6,857,001</b>	<b>2,941,274</b>	<b>9,798,275</b>

All of the charitable company's operations are represented by continuing activities.

There are no recognised gains and losses other than those shown above.

The notes on pages 20 to 33 form part of these financial statements.



**THE SAINSBURY LABORATORY**  
**NOTES TO THE ACCOUNTS (Continued)**  
**YEAR ENDED 31 MARCH 2022**

**20. COMPARATIVE INFORMATION (CONTINUED)**

**COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<i>Group</i>	Unrestricted Funds £	Restricted Funds £	<b>2021 £</b>
Tangible fixed assets	1,890,488	-	<b>1,890,488</b>
Investments	3,029,774	-	<b>3,029,440</b>
Net current assets	<u>1,937,073</u>	<u>2,941,274</u>	<b><u>4,878,347</u></b>
	<u>6,857,001</u>	<u>2,941,274</u>	<b><u>9,798,275</u></b>

<i>Company</i>	Unrestricted Funds £	Restricted Funds £	<b>2021 £</b>
Tangible fixed assets	1,890,488	-	<b>1,890,488</b>
Investments	1,362,991	-	<b>1,362,991</b>
Net current assets	<u>1,930,724</u>	<u>2,941,274</u>	<b><u>4,871,998</u></b>
	<u>5,184,203</u>	<u>2,941,274</u>	<b><u>8,125,477</u></b>

**COMPARATIVE ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS**

<i>Group</i>	2020 £	Net incoming Resources £	Transfer £	Expenditure £	<b>2021 £</b>
Fixed Assets	3,267,783	-	310,641	-	<b>3,578,424</b>
General	1,608,126	123,092	(460,527)	268,886	<b>1,539,577</b>
Designated	1,608,000	-	399,886	(268,886)	<b>1,739,000</b>
	<u>6,483,909</u>	<u>123,092</u>	<u>250,000</u>	<u>-</u>	<b><u>6,857,001</u></b>

<i>Company</i>	2020 £	Net incoming Resources £	Transfer £	Expenditure £	<b>2021 £</b>
Fixed Assets	1,817,890	-	98,075	-	<b>1,911,975</b>
General	1,601,777	(93,464)	(243,971)	268,886	<b>1,533,228</b>
Designated	1,608,000	-	399,886	(268,886)	<b>1,739,000</b>
	<u>5,027,677</u>	<u>(93,464)</u>	<u>250,000</u>	<u>-</u>	<b><u>5,184,203</u></b>

Fixed Assets includes Tangible fixed assets and programme related investments.