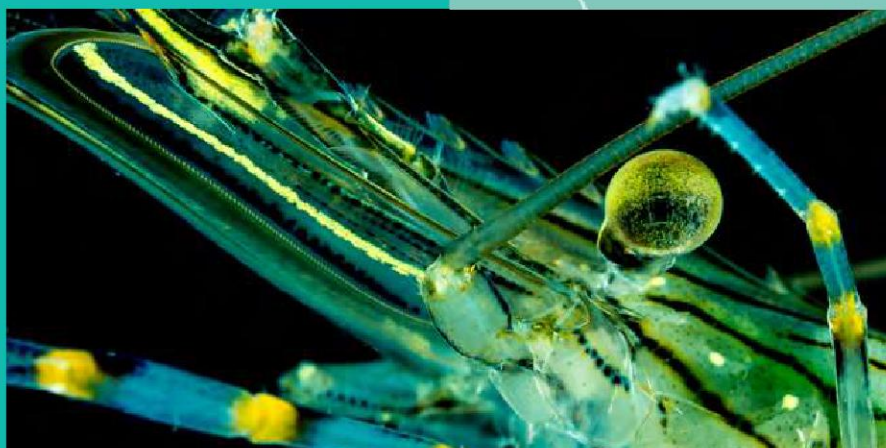




Marine  
Biological  
Association

# trustees' report & financial statements

For the year ended  
31 March 2023



Registered number: RC000865  
Charity number: 1155893

The Marine Biological Association  
of the United Kingdom (a company  
limited by Royal Charter)



# contents

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## SECTION ONE | INTRODUCTION

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Introduction to Trustees' Annual Report	04
Reference and administrative details of the charity, its Trustees and advisers	05

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## SECTION TWO | ANNUAL REPORT

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Overview	08	National Marine Biological Library	19
Welcome	10	Facilities	20
About us	11	Research Highlights	22
Membership	12	Marine Microbiome	24
Learn with us	14	Coastal Ecology	26
Publications	16	Ocean Biology	28
Policy	17	Looking Ahead	30
Data and Information	18	Donations	30

---

## SECTION THREE | FINANCIAL REVIEW

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Structure, governance and management	36
Statement of trustees' responsibilities	38
Independent auditors' report on the financial statements	39
Statement of financial activities	42
Balance sheet	44
Statement of cash flows	45
Notes to the financial statements	46



## section one

## introduction

## introduction to trustees' annual report

**The Trustees present their Annual Report together with the audited financial statements of the charity for the year 1 April 2022 to 31 March 2023.**

The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The next section gives an overview of the Marine Biological Association and presents our highlights for the year.

## reference and administrative details of the charity, its trustees and advisers

For the year ended **31 march 2023**

## Trustees

Dr Gill Rider, President  
 Dr Jen Ashworth  
 Professor Mark Bailey  
 Professor Heather Koldewey  
 Professor Dan Laffoley  
 Professor Ros Rickaby  
 Professor Stuart Rogers  
 Professor Alison G Smith  
 Mr Robert Mills (Treasurer – elected annually)  
 \*Mr Richard Coombs (appointed 22 November 2022)  
 \*Professor Paul J B Hart (appointed 22 November 2022)  
 Dr Mark Dickey-Collas (appointed 22 November 2022)  
 \*Professor Judith Petts (appointed 22 November 2022)  
 Angelique Pouponneau (appointed 22 November 2022)  
 Professor Carol Robinson (appointed 22 November 2022)  
 Professor John A Raven (resigned 22 November 2022)  
 Professor Michael J Whitaker (resigned 22 November 2022)

*\*Trustee had been co-opted in the year preceding this date.*

## Company registered number

RC000865  
 The Charity is incorporated in England and Wales.

## Charity registered number

1155893

## Registered Office

The Laboratory  
 Citadel Hill, Plymouth  
 PL1 2PB

## Auditor

PKF Francis Clark  
 Melville Building East  
 Unit 18, 23 Royal William Yard  
 Plymouth, Devon  
 PL1 3GW





section two

# annual report





# overview

INSPIRING, ENGAGING & VISIONARY

**30**  
FIELDTRIPS

**10**  
AWARDS

**114,279**  
CPR NAUTICAL MILES

**OVER 21K**  
TWITTER FOLLOWERS

**2** BRAND NEW  
LABORATORY DEVELOPMENTS

**89** RESEARCH EVENTS  
ATTENDED & HOSTED

**20** NEWS UPDATES  
COVERING MBA ACTIVITIES

**1,069** MENTIONS BY  
INTERNATIONAL MEDIA

**101**  
PAPERS  
PUBLISHED

MEDIA REACH OF  
**2.5 billion**  
READERS

**9%** SOCIAL MEDIA  
GROWTH ACROSS  
ALL PLATFORMS

**17** COUNTRIES  
VISITED

**49** MEMBERSHIP  
TERRITORIES

**£2.8m**  
IN DONATIONS

GRANT  
SUCCESS RATE  
BY NUMBER **62%**

TOTAL  
INCOME **£9m**

## 49 membership territories:



### EUROPE

Belgium, Cyprus, Denmark, France, Germany, Greece, Iceland, Ireland, Isle of Man, Italy, Malta, Netherlands, Norway, Poland, Portugal, Romania, Spain, Sweden, Switzerland, United Kingdom



### ASIA

China, Hong Kong, India, Indonesia, Israel, Japan, Malaysia, Maldives, Oman, Saudi Arabia, Singapore, Sri Lanka, Taiwan, Thailand, United Arab Emirates



### NORTH AMERICA

Canada, Trinidad and Tobago, United States

### SOUTH AMERICA

Argentina, Chile, Falkland Islands



### AFRICA

Egypt, Mauritius, Seychelles, South Africa



### OCEANIA

Australia, New Zealand



# welcome



**Welcome to the MBA's Annual Report, highlighting the myriad of successes achieved across the organisation this year. As always, I am astonished by the ambition and enthusiasm with which staff, students and volunteers carry out their work.**

Throughout the reading of this report, you will see just how busy the MBA has been. HRH The Princess Royal opened the National Centre for Coastal Autonomy, of which the MBA is a governing body; the Membership team launched MyMBA, a portal exclusively for Members with numerous benefits; we held our first hybrid Postgraduate Conference; awards were won across disciplines, from student presentations and posters, to honouring Fellows' contributions to science; and our research received widespread media coverage, including by BBC News, CBS America, and The Independent.

This year also saw the opening of the new Marine Microbiome Centre of Excellence (MMCE). This visionary new research centre will be the first of its kind in the UK, facilitating discovery and inspiration from the sea to the laboratory. Comprising new world-class laboratories to support strategic research in the Marine Microbiome and Coastal Ecology departments, the MMCE is at the forefront of science, exploring biodiversity in our ocean and its response to climate change. We are extremely grateful for the generous support from [The Wolfson Foundation](#), [Garfield Weston Foundation](#) and [UKRI-NERC](#).

We welcomed new Trustees Angelique Pouponneau, Dr Mark Dickey-Collas and Professor Carol Robinson to the MBA Council. They bring considerable expertise to the MBA, from international treaty negotiations to protect marine

biodiversity (Biodiversity Beyond National Jurisdiction – BBNJ); advising on ocean sustainability; and marine biogeochemistry respectively. I look forward to working closely with them, to provide new voices for research and advocacy in marine biology through the MBA.

I thank everyone at the MBA for the contributions and achievements detailed in this report, it is testament to their continued dedication, tenacity and hard work throughout the year. I hope you enjoy reading the report as much as I have.



**Dr Gill Rider CB,**  
President

# about us



**Since 1884, the Marine Biological Association has conducted globally significant research into our ocean and the life it supports. As one of the world's longest running Learned Societies, we are dedicated to promoting our research to drive change.**

Our Royal Charter, granted in 2013, is evidence of our commitment to maintaining professional standards and establishing our status as the representative body for the discipline of marine biology.

## OUR VALUES

We value **integrity** and provide expert academic knowledge and evidence that is credible, honest and true.

From access to our world-leading facilities to sharing our expertise, we want to **inspire** everyone by giving them the power to learn about marine biology.

We are **visionary** and look to the future, using our discoveries to support and invest in the global marine biological community.

## OUR MISSION

Focused on marine biology, our mission is to understand and disseminate the causes and consequences of environmental change in the ocean through research and discovery.

## OUR VISION

To be **the** voice of marine biology.

## AN OCEAN OF KNOWLEDGE

From the seashore to the seafloor, our vital research has helped us better understand the intricate, interconnected, inspiring marine environment for 139 years.

With our global community of Members, we continually work to fulfil our responsibility to future generations and become the voice of our ocean.

**We hope you will join us on our journey.**



# membership

## A WORLDWIDE COMMUNITY INSPIRING GENERATIONS

From Young Marine Biologists to Fellows, our Membership packages include access to the National Marine Biological Library, free subscription to *The Marine Biologist* our quarterly magazine, discounts for publishing opportunities in the *Journal of the Marine Biological Association* as well as opportunities to influence policy.

### Membership Portal

In 2022, MyMBA was launched, a new online space for Members to access exclusive content. This is just the beginning of our commitment to grow and support marine biologists, students and enthusiasts.

[mba.ac.uk/our-membership/](https://mba.ac.uk/our-membership/)

[membership@mba.ac.uk](mailto:membership@mba.ac.uk)

visit portal

# 49

With 1,433  
Members across  
49 territories, our  
Membership offer  
is continually  
growing.

## NEW TRUSTEES



### Angelique Pouponneau

Angelique Pouponneau, lawyer and climate advisor, was awarded the Young Leaders Medal by Queen Elizabeth II and named one of Africa's most influential people in 2021. She joined Biodiversity Beyond National Jurisdiction as a legal advisor in 2018.

**I'm excited to connect science to policy, as well as society to ensure there is ocean science for sustainable development.**



### Dr Mark Dickey-Collas

Dr Mark Dickey-Collas is Chair of the ICES Advisory Committee and has 25 years' experience in fisheries and marine science both abroad and in the UK.

**I hope to work with early careers scientists to ensure the MBA is open to the huge innovative, creative diversity that marine biologists across the world have to offer.**



### Professor Carol Robinson

Carol Robinson is Professor of Marine Science at the University of East Anglia. Her roles have included Co-Chair of the Intergovernmental Oceanographic Commission of UNESCO Integrated Ocean Carbon Research initiative, and Co-Chair of a UN Decade for Ocean Sustainability programme on Ocean Negative Carbon Emission approaches.

**I look forward to working with the committee to provide advice on MBA science strategy and funding opportunities.**



# learn with us

From ocean enthusiasts to working marine scientists, we engage, inspire and increase skills with a range of bespoke courses led by internationally-renowned experts.

✉ [events@mba.ac.uk](mailto:events@mba.ac.uk)

## 302

Postgraduate conference attendees

## 379

Young Marine Biologist event attendees

## 21

Virtual events

## 11

Professional courses



**Young Marine Biologist Summit**  
Marine Biological Association

In partnership with Save Our Seas Foundation, 2022's theme was "Hidden Ocean". Speakers shared their latest work showcasing microscopic marine life-forms and the processes that underpin all life on our planet. We welcomed over 300 delegates from across the globe.

**YMB Summit attendees from**

# 39

**COUNTRIES**



I'm really happy to join the Young Marine Biologist Summit. I learnt so much and it's even interesting as I was able to understand explanations by the speakers. Looking forward to join next summits in the future.

Gayathri, Malaysia



The event opened my eyes to new ways to think about the importance of our oceans. I made lots of notes and enjoyed using them to tell my family what I'd been learning.

Alice, UK

## EARLY CAREERS SUPPORT

This year, 44 students joined our Marine Biology MRes course, in partnership with University of Plymouth, benefitting from MBA expertise and facilities.



The 18th Postgraduate Conference, hosted by Liverpool John Moores University, was the first to be run as a hybrid event and was attended by 302 people.



The standard of academic talks and posters was higher than some of the international conferences I have attended in the past – an amazing sign of what is to come for the future academic world of marine biology

Christopher Brodie, Committee Chair, Postgraduate Conference

## PROFESSIONAL COURSES

Using cutting-edge science and our world-class facilities, we delivered a range of professional courses. Taught courses included an Introduction to Rocky Shore Species Identification and Introduction to Plankton. We also supported and facilitated events for organisations such as Natural England and the University of Liverpool.

[view courses](#)

## ANNUAL GENERAL MEETING AND SCIENCE TALK

Given by a prestigious marine expert, the annual science talk is open to all Members and follows our annual general meeting. In 2022, Christian Sardet, Directeur Recherche Émérite at the Marine Station of Villefranche-sur-Mer, presented "Viruses to plankton – a perspective from art and science".



**Postgraduate Conference attendees from**

# 19

**COUNTRIES**



# publications

Bringing you the latest in marine science, it's been a year of change for the Marine Biological Association's publications.

✉ editor@mba.ac.uk

## INSPIRING CONTENT

From early-career to professionals, our contributors share their expertise to produce **The Marine Biologist**, the magazine of the marine biological community.

A great variety of articles, interesting and eminently readable!

Professor Nicholas J P Owens, Director, Scottish Association for Marine Science



Number of Articles by Theme:

Marine Research  
**14**

Careers, society and sustainability  
**12**

Ocean protection and policy  
**11**

Personal perspectives  
**10**

## REFRESHING OUR IMAGE

The Marine Biologist has a fresh and professional new look, our magazine continues to bring you the latest in marine science and more from top names in the field.



## GLOBAL READERSHIP

The Marine Biologist is a global publication with almost **15,000 readers** in **49 territories**.

## JOURNAL OF MARINE BIOLOGICAL ASSOCIATION

The *Journal of the Marine Biological Association* is now a continuous publication, expanding its scope for new research from diverse fields.

178,150 downloads

## DIVE DEEPER

Hear from world-leading experts on **The Marine Biologist Podcast**.



01. [The fall of the great ocean farmers: blue and fin whales in the southern ocean](#)
02. [Meet the gene genies! The Darwin Tree of Life project](#)
03. [Time to talk about Marine Protected Areas](#)
04. [Slow-motion speed dating and other shark matters with Professor David Sims](#)

# policy & applied science

✉ info@mba.ac.uk

Since our inception in 1884, we have been providing scientific advice to UK, European and international policy makers on behalf of the global marine biological community.

Our Members have a wealth of experience and our researchers provide extraordinary contributions to marine science, policy and applied science. We engage with key committees and organisations to inform a breadth of management and conservation issues.

**09**  
Events

**08**  
Papers

**04**  
Policy projects

## PUBLISHING GUIDANCE

At the MBA, we are committed to providing evidence-informed policy. **Here are just some of the papers and guidance we published this year:**

## INFORMING POLICY

We continue to develop our presence in marine policy, working closely with organisations across the globe to meet the challenges of oceanic sustainability.

UN Ocean meeting | World Association of Marine Stations | Marine Research Plymouth Executive Board | Marine Climate Change Impacts Partnership and CEFAS Blue Belt Overseas Territory Meeting | DEFRA Marine Environment Stakeholder Meeting

## POLICY PROJECTS

Each year, the Applied Science team deliver numerous policy projects for groups, from industry right up to nature conservation bodies and government agencies.

The Marine Natural Capital and Ecosystem Assessment | Natural England Citizen Science | Joint Nature Conservation Committee and MarLIN (Marine Life Information Network) Service Matrix Tool | Biodiversity Net Gain Policy Development

Supporting academic freedom as a human right: challenges and solutions in academic publishing  
*The International Journal of Human Rights*

[read article](#)

Defining Irreplaceable Marine Habitats  
*Natural England*

[read article](#)

What are the benefits of assisted versus natural recovery?  
*Natural England*

[read article](#)



# data & information

✉ [dassh.enquiries@mba.ac.uk](mailto:dassh.enquiries@mba.ac.uk)

Pioneering the gathering and management of environmental data and information, Data and Information at the MBA is reaching new heights, from participating in global knowledge exchanges to continuing its support of national, international and global policy.

## MANAGING DATA

Building on the MBA's role of promoting marine science, DASSH, the National Marine Biodiversity Data Archive Centre, provides guidance on the long-term preservation of marine habitats and their species.

The DASSH team published 9 new data sets over the year, including the first ever recording of the sea slug *Berghia coerulescens* in the British Isles.

## SUPPORTING MARINE CONSERVATION & MANAGEMENT

The Marine Life Information Network (MarLIN) provides data on marine biodiversity, sensitivity and conservation to support the management of life in our ocean. Over the course of the year, 148,568 people have accessed the datasets hosted by MarLIN.

Not only do we gather and record information on marine biodiversity, we also produce our own. This year, we published 12 papers from management guidelines to species sensitivity reviews.

## CREATING CONNECTIONS

The MBA joined MARCO-BOLO, an EU project launched to improve the recording protection of marine biodiversity. Bringing together existing initiatives, MARCO-BOLO will transform the acquisition and coordination of marine, coastal and freshwater observations.

The project builds on, and will benefit from, the world-leading expertise based at the MBA, developing molecular observatories, standards-driven data management and science communication.

Dan Lear, Head of Data, Information and Technology

15 Events

12 Papers Published

510,752

MarLIN Page Views

19,597

DASSH Downloads



# national marine biological library

✉ [nmbi@mba.ac.uk](mailto:nmbi@mba.ac.uk)

Housed at the MBA, the National Marine Biological Library provides Members and visitors with a peaceful environment to explore over 15,000 books on marine natural history, climate change and ocean exploration.



## CONTINUALLY GROWING

The National Marine Biological Library is one of the largest marine reference libraries in the world. This year, we added 117 new journals, books and magazine to our collection.

## PRESERVING HISTORY

Dating from 1714, our collection of over 2,000 rare books features first editions and signed copies of historically significant texts, among them expedition reports of the HMS Beagle and HMS Challenger. Valued by historians and visiting researchers, a dedicated team of trained volunteers have been working to preserve this important collection as part of our rare books conservation project.



## OPEN ACCESS TO PLYMOUTH'S MARINE RESEARCH

PlyMSEA is an online open access repository for research output from Plymouth's scientific institutions. It includes peer-reviewed journal articles, published reports and papers. This year, 132 additions were uploaded to PlyMSEA, with downloads of Plymouth's outstanding output reaching 45,000.





# facilities

✉ [facilities@mba.ac.uk](mailto:facilities@mba.ac.uk)

Situated above Plymouth Sound National Marine Park, the MBA's base at Citadel Hill boasts world-class facilities and access to a multitude of marine habitats.

## RESEARCH FACILITIES

### Marine Microbiome Centre of Excellence

In spring 2023, the Marine Microbiome Centre of Excellence opened to our researchers, with advanced equipment and spacious work stations to help us explore the vast microscopic world of our ocean.

### Ecology Laboratory

As part of the Marine Microbiome Centre of Excellence, this year saw the redevelopment of our Ecology Labs, with offices and laboratories combined to create a flexible wet lab. The spaces provide facilities for our scientists researching benthic ecosystems and environmental change, biodiversity and climate change, non-native species, and the Darwin Tree of Life project.

### Research Vessel MBA Sepia

Spending 67 days at sea, the RV MBA Sepia supported 12 groups in their research, as well as conducting 56 surveys of Plymouth Sound's marine life.

Cunliffe Research Group Surveys | Smale Research Group Surveys | iCPR | Long Term Bigbury Bay, Whitsand Bay and L4 Monitoring | Long Term Monitoring and Sampling of Young Fish Trawl | Darwin Tree of Life Project | University of Plymouth | MRes Marine Biology | University of Liverpool Marine Biology Field Week | FSC Marine Science Summer Camp | Amphioxus Eddystone Survey | BBC Filming

## SUSTAINABILITY

Dedication to our ocean means dedication to our planet and its people. At our Citadel Hill headquarters in Plymouth, we've made positive changes to support a more sustainable future.

### Sustainable Bike Shed

At the MBA, we believe it's our responsibility to support our community and fulfil our duty to future generations. We've installed our sustainable bike shed, complete with green roof, insect houses, and more space for cycling to work.

### Going Green

The conservation verge bloomed with ivy broomrape and Plymouth campion, attracting pollinators including the dark honey bees from our very own [Pollenize](#) rooftop apiary.

The MBA Sustainability Group launched Go Green Grub, dedicated to providing organic vegan meals made with locally sourced ingredients.



## QUIET ROOM & MENTAL HEALTH SUPPORT

This year, we took steps to improve mental health support at our Plymouth headquarters, including the training of eight mental health first aiders and the introduction of the Quiet Room, a safe space to relax.



# research highlights

✉ wilwil@mba.ac.uk

10

Awards

81

Papers  
Published

37

Events across  
17 countries

10

Press  
Releases

578

Species recorded  
in one day at the  
Mountbatten BioBlitz



From the seashore to the seafloor, from the microbiome to the megafauna; and from Plymouth Sound to the Pacific, researchers at the Marine Biological Association are on a voyage to discover more about our ocean and all aspects of marine life.

Professor Willie Wilson, Chief Executive

37  
INTERNATIONAL  
EVENTS

## WORLDWIDE REPRESENTATION

Our scientists have been taking their research to every corner of our blue planet at 37 international events.

## INSPIRATION & IMPACT

Our research has reached new heights. Recognised globally for their work, here are just some of the ways our research community have been awarded this year.



Dr Keith Hiscock  
awarded MBE



Dr Katherine Helliwell  
awarded Society of  
Experimental Biology  
President's Medal



8 Student  
Awards

## RESEARCH OUTPUT

Altmetric scores are assigned to papers with an automatically calculated impact score based on citations and the integrity of those sharing our research, helping academic institutions to benchmark the influence of research against contemporaries.

The papers published across our research generated an average score of 77 per paper, 57 points higher than what Altmetric describes as excelling above similar institutions' output.



6,269

Altmetric total score across  
research departments

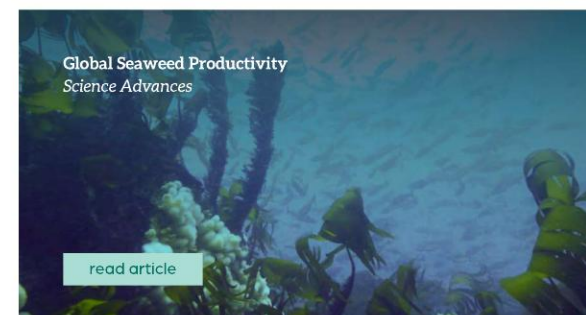
77 Per Paper  
Average

## PUBLICATION HIGHLIGHTS



Multionics in the central Arctic Ocean for  
benchmarking biodiversity change  
*PLOS Biology*

[read article](#)



Global Seaweed Productivity  
*Science Advances*

[read article](#)



Diving into the vertical dimension of  
elasmobranch movement ecology  
*Science Advances*

[read article](#)

## NEWS



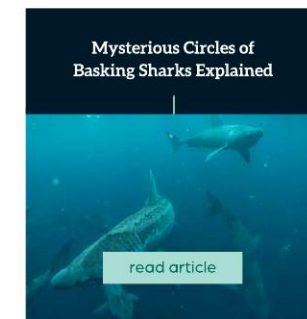
Ocean Forests Vitrally  
Important as the Rainforest

[read article](#)



Climate Change Driving  
Changes of Plankton in  
Our Ocean

[read article](#)



Mysterious Circles of  
Basking Sharks Explained

[read article](#)



# marine microbiome

08

Events

22

Papers Published

491

Altmetric Score

## OUR TOP PAPERS

Priorities for ocean microbiome research.  
*Nature Microbiology*

[read article](#)

Molecular and cellular architecture of the larval sensory organ in the cnidarian *Nematostella vectensis*.  
*Development*

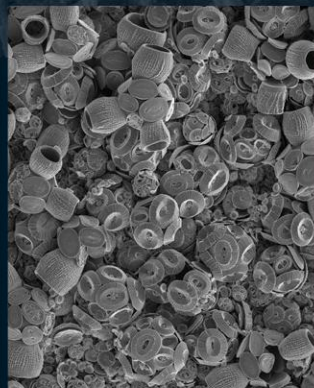
[read article](#)

Cold-induced  $[Ca^{2+}]_{cyt}$  elevations function to support osmoregulation in marine diatoms.  
*Plant Physiology*

[read article](#)

## RESEARCH IMPACT

Bringing the smallest life to the largest stage, our research has had wide impact with an average Altmetric score of 22 per paper, higher than Altmetric's prediction for similar contemporaries.



Microbial life has dominated our ocean for billions of years. This vast and valuable microscopic world underpins food webs and sustains biogeochemical cycles, but is affected by human activity and global change. Exploring the ecology and biology of this minute world, the Marine Microbiome department's impact is growing.

## EVENTS

Members of the Marine Microbiome department were involved with numerous conferences, talks and placements in the UK and abroad, including:

Massachusetts Institute of Technology | Evolutionary and Developmental Biology Conference | RoSES and ORCHESTRA Summer Annual Meeting | Better Dairy | Plant Calcium Signalling Conference | International Symposium of Microbial Ecology | Molecular Ecology Group Conference

## AWARDING ACHIEVEMENTS

From students to Fellows, our Marine Microbiologists are recognised for their considerable contributions to science.

Dr Katherine Helliwell, NERC Independent Research Fellow and joint Research Fellow at the MBA was awarded the President's Medal by the Society of Experimental Biology. Awarded to scientists of "outstanding merit", Katherine was recognised for her work in cell biology, particularly in understanding algal nutrient sensing and signalling pathways.

**I'm absolutely delighted to have received this award! The Society of Experimental Biology brings together a broad community of plant, animal and cell biologists. I feel very honoured for my research to have been recognised in this way.**

”



Yasmin Meeda and Laura Branscombe were awarded for their presentations on diatom biology at the Molecular Ecology Group Conference.

Best abstract at the Plant Calcium Signalling Conference was awarded to Ellie Murphy.

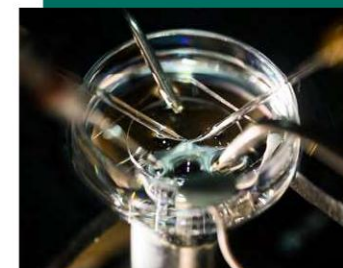
Emily Cooper won the Trustee Award for Best Talk at PlyMSEF23, bringing the winning cup back to the MBA for the 8th time in 10 years.



## THE MARINE MICROBIOME CENTRE OF EXCELLENCE

Completed this year, the Marine Microbiome Centre of Excellence boasts progressive facilities that allow our researchers to explore the cellular processes that underpin the biology of all marine life.

The research centre will focus on the vast and varied microscopic world of our ocean, and help us understand its health and the impacts of climate change using world-class technology.





# coastal ecology

Coastal marine ecosystems are highly diverse, productive and provide natural resources to billions of people worldwide. At the MBA, our Coastal Ecology department aims to better understand the causes and pathways of change in these vital coastal ecosystems through research and engagement.

10

Events

33

Papers  
Published

2,163

Altmetric  
Score

363

Species processed by the  
Darwin Tree of Life team

## OUR TOP PAPERS

Global estimates of the extent and production of macroalgal forests. *Global Ecology and Biogeography*

[read article](#)

Shoreline sentinels of global change show the consequences of extreme events. *Global Change Biology*

[read article](#)

The genome sequence of an encrusting bryozoan, *Cryptosula pallasiana*. *Wellcome Open Research*

[read article](#)

## RESEARCH IMPACT

Papers published by the Coastal Ecology department generated 3 times more attention than Altmetric's average for other institutions, with an average of 66 per paper.

Now in its second phase, the [Darwin Tree of Life Project \(DTOL\)](#) aims to sequence the genome of every eukaryote in Britain. The DTOL team based at the MBA were busy this year talking to the press about the groundbreaking project, including the BBC News at 10, The Times, Times Radio with John Pienaar, CBS America and MSN's Good News Round Up of the Year.

## EVENTS

Presenting projects to audiences of all ages and celebrating innovation, members of the Coastal Ecology department have visited locations across the UK and beyond to bring their research to the world stage.

Royal Society Summer Science Exhibition | Lundy Marine Festival | Global Ecosystem Services Assessment for Kelp Forests | [International Temperate Reefs Symposium](#) | [British Phycological Society Conference](#) | [150th Anniversary of the Station Biologique](#) | UKRI Future Leaders Fellowship Conference | Global Ecosystem Services Assessment for Kelp Forests | International Temperate Reefs Symposium | British Phycological Society Conference | 150th Anniversary of the Station Biologique | UKRI Future Leaders Fellowship Conference



## CELEBRATING SUCCESS

Whether by colleagues or Royalty, members of the Coastal Ecology department have been recognised for their work.

In the King's first New Year Honours List, Associate Fellow Dr Keith Hiscock received an MBE for over fifty years of dedicated service to marine conservation.



I am delighted and feel that the award wraps up the last 53 years of my life but certainly doesn't end my contributions to marine conservation. I will continue to contribute to MBA marine ecology and conservation initiatives as well as being grateful for the support MBA gives to me.

Co-organised by MBA postgraduate researchers, the [PlymSEF23 Conference](#) is aimed at early careers scientists. Maxine Canvin won the People's Choice Poster for *Can farmed seaweed capture enough carbon to mitigate global warming?*



# ocean biology

From tracking the movement of ocean predators to monitoring plankton, the Ocean Biology department focuses on the impacts of climate change and human threats on our ocean, and how we might understand and protect it for years to come.

## OUR TOP PAPERS

Global collision-risk hotspots of marine traffic and the world's largest fish, the whale shark  
*PNAS*

[read article](#)

Monitoring and modelling marine zooplankton in a changing climate  
*Nature Communications*

[read article](#)

Circles in the sea: annual courtship "torus" behaviour of basking sharks *Cetorhinus maximus* identified in the eastern North Atlantic Ocean  
*Journal of Fish Biology*

[read article](#)

## RESEARCH IMPACT

This year the Ocean Biology research group had an average Altmetric score of 139 per paper. **That's almost 7 times** Altmetric's expected score for popular research papers.

19 Events

26 Papers Published

3,615

Altmetric Score

114,279

Nautical miles towed by CPR

## EVENTS

From local festivals to international symposiums, scientists from the Ocean Biology department and the Continuous Plankton Recorder (CPR) Survey have been busy sharing their research across the globe, including:

UN Ocean Conference | Purbeck Planet Festival | University of the Azores | University of Virginia | IUCN African Protected Areas Congress Symposium | Mission Atlantic General Assembly | PICES Annual Meeting | Alaska Marine Science Symposium

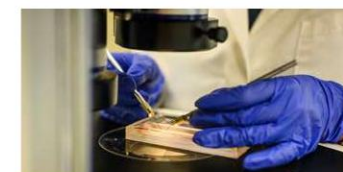
## RECOGNISING ACHIEVEMENTS

At every stage of their career, our biologists are being recognised for their research, from early careers to dedicated veterans.

MBA INSPIRE PhD researcher Freya Womersley, won the University of Southampton Ocean and Earth Science Research Award and the Best in Faculty Award for her PNAS front-cover paper on whale sharks and marine traffic.

Research Technician Freja Azzopardi, won The Tyler Prize from the University of Southampton for her Master's work on blue and shortfin mako shark movement in the North Atlantic, and their overlap with longline fishing.

David Johns, Director of Research Facilities, and Marianne Wootton, Senior Plankton Analyst, celebrated 25 and 20 years respectively with the CPR Survey.



## WORLD-LEADING FACILITIES

This year, the MBA received £400,000 from the Garfield Weston Foundation for a new development project at the MBA. The grant will allow for state-of-the-art facilities and new labs for the Continuous Plankton Recorder Survey, reinforcing our position as leaders in marine research.



With the new funding we can build on our existing record-breaking plankton work, improving facilities and collaborative spaces, and create a dedicated taxonomy workspace. Combined with recent advances in augmented sampling, I'm really excited about the future research possibilities this will give us.

David Johns, Director of Research Facilities



# looking ahead

“

**It is simply astounding to see what has been achieved, including the new research laboratories of which we can truly be proud. It has been a massive, combined effort, from the design and construction teams to the staff and students.**

We are in the midst of a large recruitment drive to strengthen our science offer, to include a Director of Science as well as up to three new MBA Research Fellows. These are unique opportunities to inspire a new generation of ambitious marine

scientists in a motivational, world-class research environment. I look forward to welcoming them to the MBA family.

This next year we will continue to strengthen all our activities, from research, membership, training and events, data and information, sustainability, EDI, fundraising, and communications. We also plan to recruit a new Director of Engagement to focus on business development and marketing as we move towards the accelerator phase of our 15-year strategy.

I hope you have enjoyed the highlights from our Annual Report, it is clear we have a great deal to be optimistic about.

**Professor Willie Wilson, Chief Executive**

## donations

[support us](#)
[info@mba.ac.uk](mailto:info@mba.ac.uk)

### DONATIONS & LEGACIES

**Total Received: £2,754,702**

**£1,350,000**

**The Wolfson Foundation:** for Phase one, Marine Microbiome Centre of Excellence

**£1,000,000**

**Legacy gift from Professor Brian Morton:** for international travel and research bursaries for early career researchers

**£400,000**

**Garfield Weston Foundation:** completion of Phase one and new CPR Labs

**£3,202**

**Other**

**£1,500**

**Douglas Ward:** donation towards travel bursaries

### SUPPORTING SCIENCE

**Total number of bursaries awarded: 7**

The Ray Lankester Fellowship was awarded to Professor José Souto Rosa Filho, Head of Oceanography at Federal University of Pernambuco (UFPE), Brazil.

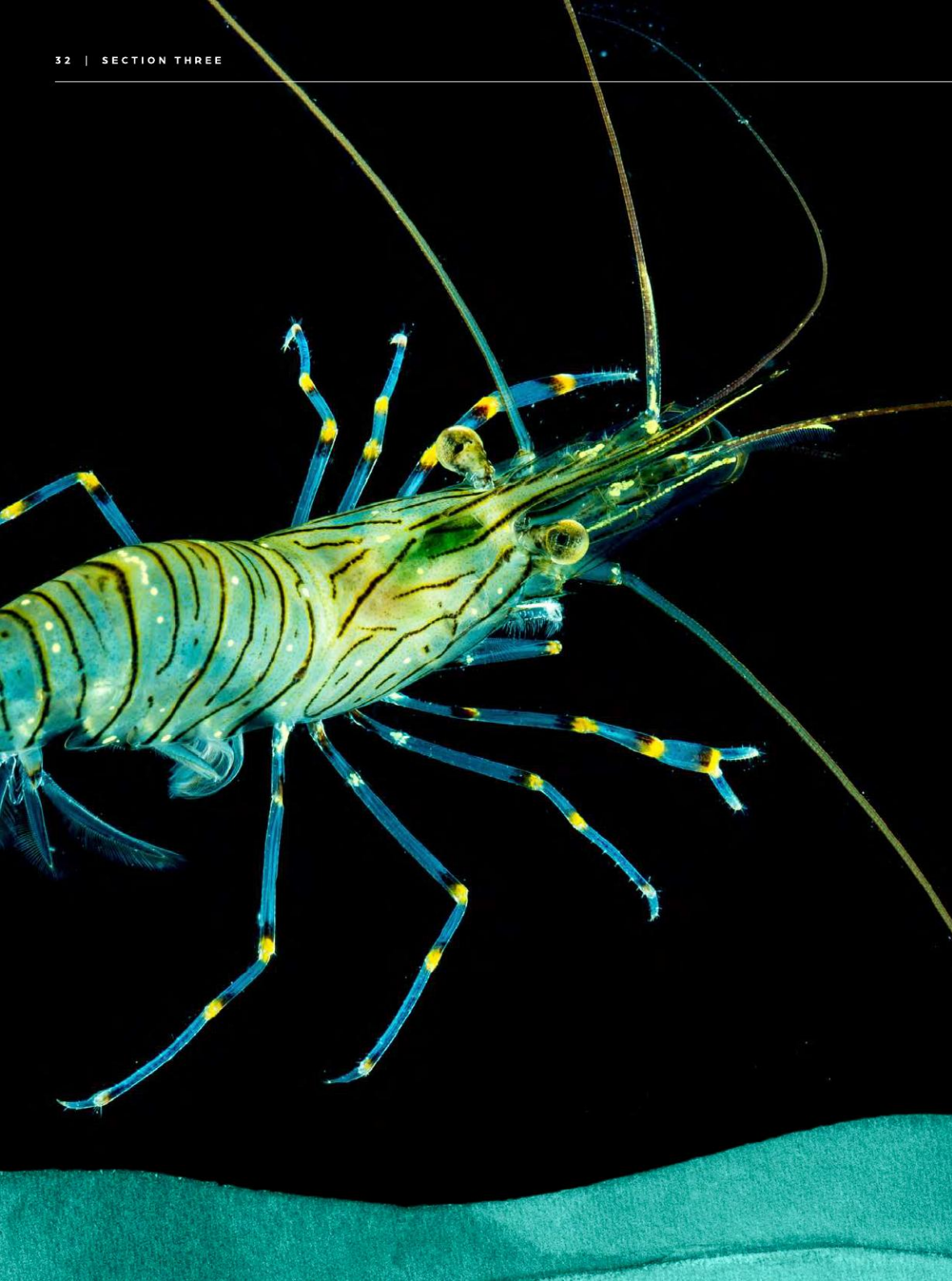
“

**I look forward to establishing scientific cooperation agreements between UFPE and the MBA, with exchanges of academic staff and students between institutions. These types of collaboration are valuable for marine science on many levels, not least in attracting international funding for the development of future research.**

### MAKE A DONATION

There are many ways to support the work of the MBA, including by donation. Whatever you choose, your donation makes a difference.





section three

# financial review



## trustees' report

### FINANCIAL REVIEW

#### GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for

the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding

the adoption of the going concern basis can be found in the accounting policies.

#### RESERVES

It is the policy of the Council to maintain general reserves, which are included within Unrestricted Funds at a sufficient level to satisfy operational cash flow requirements and the fulfilment of contractual and statutory obligations. This reserve should cover at least three months' operational costs (excluding premises costs) and any projected annual deficit and has a current target level of £1m. Funds of £4,269,206 (before recognition of USS pension liability of £455,051) were held in this reserve at the year-end. It is planned

to increase the general unrestricted reserve following a review of designated funds and maintain an increase in long term reserves in line with inflation.

It is also the policy of the Council to maintain a particular level of income generating reserves to produce sufficient annual income for the specific purpose of the maintenance and running of the premises occupied by the MBA. Whilst these funds are free reserves, they are not available for the general, operational and strategic application of

the resources of the MBA. The Council is not bound, however, by any restriction as to application of the funds, and consequently these funds are maintained within the Unrestricted Fund, represented by the Designated Fund described in note 26 on page 35. Surplus income generated shall not be considered to be designated for these purposes. The Designated Premises Fund held £6.9m at the year-end. This has decreased due to the costs associated with the ongoing infrastructure project – phase 1.

### FINANCIAL REVIEW

The MBA received a total of £8,931,883 of incoming resources which was an increase compared to the results for 2021/22 where a total of £5,085,253 incoming resources were received. Total resources expended were £6,844,201 resulting in a surplus before investments losses of £2,087,682 after net investment losses of (£638,228) the net surplus was £1,449,454.

As shown in the Statement of Financial Activities, of the total £8,931,883 of incoming resources from operations, £5,288,220 was generated for restricted purposes including specific research projects. £3,636,681 was generated from voluntary income and other activities to be used for other unrestricted purposes including the knowledge exchange programme and support

for laboratory operations and basic infrastructure. At the year-end, a total of £16,422,421 was held as Unrestricted Funds. This includes Designated Funds of £6,897,749 to support the ongoing premises costs including the infrastructure development project and a Fellowship Fund of £2,442,034 to support world-class research.

### FUNDRAISING POLICY

The Charity did not participate in any fundraising activity in the year, which

is normal to other years and has no impact on our income sources.

### RISKS

Under the terms of the Risk Management Policy adopted by the MBA, the strategic, operational and financial risks to which the MBA is exposed are evaluated on a quarterly basis (or more frequently when required) by the MBA Executive Team and appropriate systems put into place to mitigate any major risks identified. The Council reviews these

risks and is satisfied that the policy of continual monitoring of potential risks to which the MBA is exposed is sufficient to identify those risks on a timely basis and to ensure that the appropriate action may be taken to minimise the perceived risk to an acceptable level. A comprehensive Risk Register has been established under the control of the

MBA Executive Team (MET) and annual review of the three Council Committees (Finance, Audit & Risk; Membership & Engagement; and Research), the risks being categorised and allocated to the relevant department for ongoing monitoring and to be actioned as appropriate. The Committees report their findings to Council annually.

### INVESTMENT POLICY & RETURNS

In accordance with the Bylaws of the Association, the Council has the power to invest funds in any investments that it sees fit. The policy is to adopt a medium risk investment strategy with a view to maximising returns.

The performance of the investments held are managed by Professional Fund Managers who report to the Finance, Audit & Risk Committee who in turn report to Council on a six monthly

basis. Additional independent advice is commissioned as necessary. During 2020/21, a large proportion of the investment portfolio was transferred to CCLA who have historically shown a greater return on investment. This decision was also taken due to ethical and responsible investment policy of the CCLA investment fund which is more in tune with the wishes of Members and Trustees. In 2022/23 the decision was taken to draw down £2.9m from this

investment portfolio to part fund the infrastructure project at Citadel Hill. It is the intention of the MBA Trustees to draw further funds to support future infrastructure investment during 2023/24. Investment income in 2022/23 was £459,209 with a loss on investment assets of £638,228. At year end the value of the portfolio stood at £15.0m.

### PLANS FOR FUTURE PERIODS

The MBA is now working from a 15-year Strategic Plan: 2020–34 "Charting 150 Years of the Marine Biological Association". It is split into 3 x 5-year phases: Horizon 1 – Foundations (to 2024); Horizon 2 – Accelerator (to 2029); and Horizon 3 – Global Leadership (to 2034 and the 150th anniversary of the establishment of the MBA). We are currently working on Horizon 1: Building the Foundations (2020 – 2024). As part of a detailed implementation plan for Horizon 1 we are focussing on a triumvirate foundation to strategically build the MBA during this initial period: 1) Excellence and Growth; 2) Reach and Influence; and 3) Strength and Performance. Core priorities over the

next year will include development of new plans for a 'Marine Biology Discoveries Centre' to provide a new heart to the MBA, to improve accessibility and circulation and creating additional flexible training and events spaces. With new facilities we have plans to increase research staff numbers by around 25% over the next 2 years. Our strategy is designed to set priorities that will prepare the MBA for increased competition for funding in the face of a challenging financial climate and cost of living crisis. Hence, we must look more globally for new opportunities, particularly under the auspices of the UN Decade of Ocean Science for Sustainable Development, where the

MBA is now involved in several of their endorsed Programmes and Projects. The implementation plan details how we will capitalise on the many beacons of excellence within the MBA, from our research, membership, postgraduate education, training, outreach, data and information resources, and facilities.



## STRUCTURE, GOVERNANCE AND MANAGEMENT

### CONSTITUTION

The Marine Biological Association (MBA) was founded in 1884 and incorporated in 1885 as a company limited by guarantee (registered no. 21401) without a share capital. The MBA was granted a Royal Charter in May 2013, as official recognition of its long and eminent history and status

within the field of marine biology. This resulted in the incorporation of a Charter Body (Privy Council reference C951) registered with the Charity Commission under number 1155893. MBA Council and Members agreed to transfer the assets and operations with all pre-existing restrictions over intended use

from the existing limited company to this new Charter Body by way of a gift with effect from 1 April 2014. The chartered corporation is constituted by its Charter and Bylaws. Responsibility for the overall governance of the MBA rests with the Council who are Trustees for the purposes of the Charities Act.

### ORGANISATION

Review of strategy, policy and delivery of the charitable objectives is the responsibility of the Trustees who are formally elected by the Membership and referred to as the 'MBA Council'. Trustees are selected to provide specific expertise in a wide range of areas including (but not limited to) research, business, education, public engagement, communications, policy and operations and are drawn from UK and international academia, funding institutes, statutory agencies and the commercial sector.

Appointed Trustees are composed of a mixture of expertise from both a) the wider community nominated by members and/or current MBA staff & Trustees, and b) nominated by the founding bodies of the MBA: The Fishmongers' Company; The Royal Society; The University of Cambridge; The University of Oxford; The Department for Environment, Food and Rural Affairs (Defra); and the Zoological Society of London.

The MBA Bylaws were recently updated (ratified by Privy Council of the United Kingdom on 22 March 2023) to limit the term of a Trustee to three years with the possibility of serving further terms. MBA Council recommended, that

in accordance with good governance practises, a Trustee will serve a maximum of three terms (9 years) if the MBA Council so decides. There is an option to serve one additional year to ensure evenness of Trustee succession.

The President and Treasurer (who are Trustees) are Honorary Officers of the Company and are individually elected for a term of five years and are eligible for re-election for a further term, but so that the total period of their office does not exceed ten years. Furthermore, although new MBA Bylaws allow us to have 15 Trustees in total, it is a permissive clause i.e. it does not contravene our intention to maintain Council at 13 Trustees (which includes the President and Treasurer).

Vice Presidents are non-Trustee members of Council (typically composed of Trustee and Director/Chief Executive Alumni) and can advise but not vote on Council matters.

The President, Vice Presidents and the Treasurer are appointed by the MBA Council from those members with voting rights, as defined in the Bylaws and Regulations, and are proposed for election at the Annual General

Meeting. The President and Treasurer are individually elected for a term of five years and are eligible for re-election for a further term, but so that the total period of their office does not exceed ten years.

Trustees serve on a number of Committees. These currently comprise Executive Committee (Chairs of the three other committees); Finance, Audit & Risk (FAR) Committee; Research Committee (RC); and Membership & Engagement (M&E) Committee. In the last year a new MBA Executive Team (MET) Remuneration Committee was formed to set and monitor MET salaries (this is formed with the same Trustees as the Executive Committee).

Management of the MBA is devolved from the Council to the Chief Executive of the MBA based at its HQ at the Citadel Hill Laboratory in Plymouth. The Chief Executive also acts as Secretary to The Council. The Chief executive is assisted by a MBA Executive Team with responsibilities for research, finance, HR, policy, membership, health & safety, communications, library, data, estates and operations, sustainability, and the CPR Survey.

### TRUSTEE INDUCTION AND TRAINING

New Trustees are introduced to the objectives and policies of the MBA and briefed on their legal obligations under Charity and Company Law. They are given an induction pack containing the Charter, Bylaws and regulations of

Association as well as its strategy and development document, the Annual Report and Accounts detailing recent financial performance, a list of current Council members, minutes of previous Council meetings and other leaflets and

notes concerning the activities of the MBA. Where appropriate, formal Trustee training is offered and is provided through external training events and an induction visit to the Laboratory is arranged.

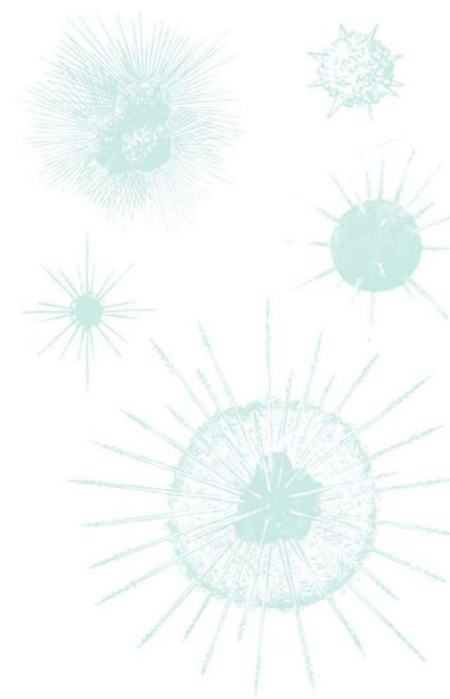
### TRUSTEES AND OFFICERS

The trustees and officers serving during the year and since the year end were as follows:

Dr Gill Rider , President  
Dr Jen Ashworth  
Professor Mark Bailey  
Professor Heather Koldeway  
Professor Dan Laffoley  
Professor Ros Rickaby  
Professor Stuart Rogers  
Professor Alison G Smith  
Mr Robert Mills (Treasurer – elected annually)  
\*Mr Richard Coombs (appointed 22 November 2022)  
\*Professor Paul J B Hart (appointed 22 November 2022)  
Dr Mark Dickey-Collas (appointed 22 November 2022)  
\*Professor Judith Petts (appointed 22 November 2022)  
Angelique Pouponneau (appointed 22 November 2022)  
Professor Carol Robinson (appointed 22 November 2022)  
Professor John A Raven (resigned 22 November 2022)  
Professor Michael J Whitaker (resigned 22 November 2022)

*\*Trustee had been co-opted in the year preceding this date.*

Council members who are not Trustees, and each hold a Vice President role (who can advise, but not vote on Council matters) include: Professor G A Boxshall, Professor M Burrows & Professor S Hawkins.





## REMUNERATION

The Council Members did not receive any remuneration nor any payment for services provided in the

year. Travel expenses were £5,189 during the year to attend Council Meetings and other MBA business.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Marine Biological Association of the United Kingdom for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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. 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 incoming resources and application of resources, including its income and expenditure, of the charitable company for that

period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## DISCLOSURE OF INFORMATION TO AUDITOR

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the Charity on 9/10/23..... and signed on its behalf by:



Dr Gill Rider, President Trustee

## independent auditor's report to the members of the Marine Biological Association of the United Kingdom

### OPINION

We have audited the financial statements of The Marine Biological Association of the United Kingdom (the 'Charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards,

comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (effective 1 January 2019) and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming

resources and application of resources, including its 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 Charities Act 2011.

### 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 responsibilities for the audit

of the financial statements section of our report. We are independent of the Charity 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.

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

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.



## OTHER INFORMATION

The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

- the information contained in the financial statements is inconsistent with the trustees' report; or

- we have not received all the information and explanations we require for our audit.

## RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of trustees' responsibilities (set out on page 38), the trustees 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

## AUDITOR 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) – (Charities SORP), and the Charities Act 2011. 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 may be fundamental to the charity's ability to operate or to avoid a material penalty. These include maritime Law, environmental Law and compliance with the Natural Environment Research Council (NERC) H&S framework.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance

with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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.

## USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan Leslie (Senior Statutory Auditor) For and on behalf of PKF Francis Clark, Statutory Auditor

  
Melville Building East  
Unit 18, 23 Royal William Yard  
Plymouth, Devon  
PL1 3GW Date: 20/10/2023



## statement of financial activities for the year ended 31 March 2023 (including income and expenditure account and statement of total recognised gains and losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	3,202	2,751,500	-	2,754,702
Charitable activities	4	3,116,203	2,478,940	-	5,595,143
Other trading activities	5	122,829	-	-	122,829
Investment income	6	394,447	57,780	6,982	459,209
<b>Total income</b>		<b>3,636,681</b>	<b>5,288,220</b>	<b>6,982</b>	<b>8,931,883</b>
<b>Expenditure on:</b>					
Raising funds		(31,903)	-	-	(31,903)
Charitable activities	7	(3,253,913)	(3,558,385)	-	(6,812,298)
<b>Total expenditure</b>		<b>(3,285,816)</b>	<b>(3,558,385)</b>	<b>-</b>	<b>(6,844,201)</b>
Gains/losses on investment assets		(547,835)	(80,649)	(9,744)	(638,228)
Net (expenditure)/income		(196,970)	1,649,186	(2,762)	1,449,454
Transfers between funds		216,456	(216,456)	-	-
Net movement in funds		19,486	1,432,730	(2,762)	1,449,454
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>16,402,935</b>	<b>4,541,394</b>	<b>274,321</b>	<b>21,218,650</b>
<b>Total funds carried forward</b>	26	<b>16,422,421</b>	<b>5,974,124</b>	<b>271,559</b>	<b>22,668,104</b>

## statement of financial activities for the year ended 31 March 2022 (including income and expenditure account and statement of total recognised gains and losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	11,677	8,541	-	20,218
Charitable activities	4	2,720,676	1,664,263	-	4,384,939
Other trading activities	5	50,750	-	-	50,750
Investment income	6	629,346	-	-	629,346
<b>Total income</b>		<b>3,412,449</b>	<b>1,672,804</b>	<b>-</b>	<b>5,085,253</b>
<b>Expenditure on:</b>					
Raising funds		(28,984)	-	-	(28,984)
Charitable activities	7	(2,733,590)	(3,094,919)	-	(5,828,509)
Other expenditure	8	(158,307)	-	-	(158,307)
<b>Total expenditure</b>		<b>(2,920,881)</b>	<b>(3,094,919)</b>	<b>-</b>	<b>(6,015,800)</b>
Gains/losses on investment assets		842,042	123,729	13,381	979,152
Net income/(expenditure)		1,333,610	(1,298,386)	13,381	48,605
Transfers between funds		(1,050,973)	1,050,973	-	-
<b>Other recognised gains and losses</b>					
Gains/(losses) on evaluation of fixed assets		38,810	-	-	38,810
Net movement in funds		321,447	(247,413)	13,381	87,415
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>16,081,488</b>	<b>4,788,807</b>	<b>260,940</b>	<b>21,131,235</b>
<b>Total funds carried forward</b>	26	<b>16,402,935</b>	<b>4,541,394</b>	<b>274,321</b>	<b>21,218,650</b>



## balance sheet as at 31 March 2023

Registration number: RC000865

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	15	5,453,754	2,595,551
Heritage assets	16	1,315,475	1,315,475
Investments	17	14,990,450	17,088,698
		<b>21,759,679</b>	<b>20,999,724</b>
<b>Current assets</b>			
Stocks	18	179,507	79,044
Debtors	19	1,403,743	1,023,818
Cash at bank and in hand		1,689,236	2,315,965
		<b>3,272,486</b>	<b>3,418,827</b>
Creditors: Amounts falling due within one year	20	(1,917,152)	(2,494,315)
Net current assets		1,355,334	924,512
<b>Total assets less current liabilities</b>		<b>23,115,013</b>	<b>21,924,236</b>
Creditors: Amounts falling due after more than one year	21	(446,909)	(705,586)
Net assets		22,668,104	21,218,650
<b>Funds of the Charity:</b>			
Endowment funds		271,559	274,321
<b>Restricted income funds</b>			
Restricted funds		5,974,124	4,541,394
<b>Unrestricted income funds</b>			
Unrestricted funds		16,422,421	16,402,935
<b>Total funds</b>	26	<b>22,668,104</b>	<b>21,218,650</b>

The financial statements on pages 44 to 73 were approved by the trustees, and authorised for issue on 19/10/23 and signed on their behalf by:



Dr Gill Rider, President Trustee

The notes on pages 46 to 73 form an integral part of these financial statements.

## statement of cash flows for the year ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net income		1,449,454	87,415
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8	528,053	335,276
Investment income	6	(459,209)	(629,346)
Loss on disposal of fixed assets held for the Charity's own use	10	–	158,307
Fair value adjustment		–	(38,810)
Gain on investments		638,228	(979,152)
		<b>2,156,526</b>	<b>(1,066,310)</b>
<b>Working capital adjustments</b>			
Increase in stocks	18	(100,463)	(15,334)
(Increase)/decrease in debtors	19	(379,925)	612,466
(Decrease)/increase in creditors	20	(835,840)	28,273
Net cash flows from operating activities		840,298	(440,905)
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	459,209	629,346
Purchase of tangible fixed assets	15	(3,386,256)	(541,058)
Purchase of investments	17	(1,442,980)	(467,063)
Sale of investments		2,903,000	995,000
Net cash flows from investing activities		(1,467,027)	616,225
Net (decrease)/increase in cash and cash equivalents		(626,729)	175,320
Cash and cash equivalents at 1 April		2,315,965	2,140,645
<b>Cash and cash equivalents at 31 March</b>		<b>1,689,236</b>	<b>2,315,965</b>

All of the Charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 and 2022 is shown in note 26.



# notes to the financial statements for the year ended 31 March 2023

## 1 CHARITY STATUS

The Charity is limited by Royal Charter, incorporated in England and Wales.

The address of its registered office is:

**The Laboratory  
Citadel Hill  
Plymouth  
PL1 2PB**

## 2 ACCOUNTING POLICIES

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES

The principal accounting policies applied in the preparation of these

financial statements are set out below. These policies have been

consistently applied to all the years presented, unless otherwise stated.

### STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with 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 2019) – (Charities SORP (FRS 102)), the Financial

Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

### BASIS OF PREPARATION

The Marine Biological Association of the United Kingdom meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentational currency is pounds sterling, £. This is the functional currency of the charity because this is the currency of the primary economic environment in which the charity operates. These financial statements are rounded to the nearest pound.

### GOING CONCERN

After reviewing the organisation's budgets and business plan and taking account of the economic climate, reserves position and strategic priorities for the next three years, the Trustees have a reasonable expectation that

the Charity has adequate resources to continue in operational existence for the foreseeable future.

For this reason, the Trustees continue to adopt the going concern basis in

preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### INCOME AND ENDOWMENTS

All income is recognised once the Charity has entitlement to the income,

it is probable that the income will be received and the amount of the income

receivable can be measured reliably.

### DONATIONS AND LEGACIES

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of

performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is

wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

### GRANTS RECEIVABLE

Grants and awards to finance specific research programmes and the related expenditure are treated as transactions of restricted funds. Where the MBA is part of a collaborative project with other organisations, only those elements of funding awarded to the MBA or that relate to activities controlled by the MBA are recognised as incoming resources.

Funds awarded to other organisations where monies are distributed via the MBA are recorded directly as creditors and not recognised as income.

Incoming resources from knowledge exchange activities are recognised in line with performance of contracts and specific deliverables.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when it is received. Donated staff costs are valued at the equivalent employer payroll cost.

### DEFERRED INCOME

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

– The donor specifies that the grant or donation must only be used in future accounting periods; or

–The donor has imposed conditions which must be met before the Charity has unconditional entitlement.



## INVESTMENT INCOME

Dividends are recognised once the dividend has been declared

and notification has been received of the dividend due.

## EXPENDITURE

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to

that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's

use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

## RAISING FUNDS

These are costs incurred in attracting voluntary income, the management

of investments and those incurred in trading activities that raise

funds. All resources expended are inclusive of irrecoverable VAT.

## CHARITABLE ACTIVITIES

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs

that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## SUPPORT COSTS

Support costs are those costs incurred which are not directly attributable

to a particular principal activity and include such costs as premises,

central administration, IT support and human resource costs.

## GOVERNMENT GRANTS

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue

or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected

useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## GOVERNANCE COSTS

These include the costs attributable to the Charity's compliance with

constitutional and statutory requirements, including audit, strategic

management and trustees meetings and reimbursed expenses.

## IRRECOVERABLE VAT

All resources expended are classified under activity headings

that aggregate all costs related to that category. Irrecoverable VAT

is charged against the activity of expenditure for which it was incurred.

## TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax

purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the

Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## TANGIBLE FIXED ASSETS

Individual fixed assets costing £2,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying values of fixed

assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

## HERITAGE ASSETS

The Association holds heritage assets relating to a nationally and internationally recognised Library of significant scientific importance which dates back to 1888. Many of the works are unique and are the only copies in existence. During the year ended 31 March 2021 the majority of these assets were revalued and have been accounted for as follows:

– Library books, offprints, expedition reports and journals with a value of £1,000 or more have been independently valued and included in the Balance Sheet at replacement value at the time

of valuation. Expenditure, which in the Trustees' view is required to preserve the Library, is recognised in the Statement of Financial Activity when it is incurred.

– Scientific instruments, apparatus, paintings and drawings have been independently valued and included in the Balance Sheet at replacement value at the time of valuations.

– Books in everyday use on open shelves with an individual value of less than £1,000 have not been valued as the Trustees believe the benefits

of obtaining a valuation for these items would not justify the cost.

– Archive material such as personal letters, diaries etc have not been valued. As these are of a unique nature the Trustees believe the benefits of obtaining valuations for these items would not justify the cost.

Heritage assets are held in the library (only restricted access is granted). The rare books, offprints and expedition reports are kept in a secured room within the library with further restricted access.



## DEPRECIATION AND AMORTISATION

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold	Over the remaining term of the lease
Plant and machinery property	5 years straight line
Research and laboratory equipment	20–25% reducing balance
Research vessel	10% reducing balance

## INVESTMENTS

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between

sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount

can be measured reliably by the Charity; this is normally upon notification of the

interest paid or payable by the Bank.

## STOCK

Stock is valued at the lower of cost and estimated selling price less

costs to complete and sell, after due regard for obsolete and slow

moving stocks. Cost is determined using the first-in, first-out (FIFO).

## CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other

short-term highly liquid investments that are readily convertible to a known

amount of cash and are subject to an insignificant risk of change in value.

## PROVISIONS

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is

material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the

liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## FOREIGN EXCHANGE

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

## FUND STRUCTURE

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by

donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds have been given with a requirement that only the income arising is to be applied for specific purposes but the capital is to be retained permanently.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

## PENSIONS AND OTHER POST RETIREMENT OBLIGATIONS

The institution participates in Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set.

The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee

benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme.

As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability

for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

Further disclosures in respect of the pension scheme are given in the

notes to the financial statements.

The MBA also contributes to a defined contribution scheme on behalf of certain members of staff not eligible to belong to the USS, the costs of which are charged to the Statement of Financial Activities as incurred.



## FINANCIAL INSTRUMENTS

### CLASSIFICATION

The charitable company only has the 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 their settlement value, except for those

financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Fixed asset investments;
- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

### RECOGNITION AND MEASUREMENT

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and

rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for fixed asset investments, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected

to be paid or received, after taking account of impairment adjustments.

Fixed asset investments are initially measured at transaction price, and are subsequently carried at their fair value as at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

## CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other

factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and assumptions:**

### PENSION DEFICIT LIABILITY

FRS102 makes the distinction between a Group Plan and a multi-employer scheme. A Group Plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as that provided by USS. The accounting for

a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in the statement of financial activities.

The Trustees are satisfied that the scheme provided by USS meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

### USEFUL ECONOMIC LIVES OF FIXED ASSETS

Fixed assets are depreciated at their estimated useful life which is determined by Trustees on their

knowledge of the asset and in line with the stated accounting policy.

### VALUATION OF HERITAGE ASSETS

Heritage assets are included in the accounts at market value. The valuation is subject to the judgement of an expert.

### DILAPIDATION PROVISIONS

There is judgement as to whether a dilapidation provision can be

calculated on the Citadel. See note 25 for more detail.





## notes to the financial statements for the year ended 31 march 2023

### 3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Donations and legacies;</b>				
Donations	3,202	1,001,500	1,004,702	17,202
<b>Grants, including capital grants;</b>				
Government grants	–	–	–	3,016
Grants from other charities	–	1,750,000	1,750,000	–
	<b>3,202</b>	<b>2,751,500</b>	<b>2,754,702</b>	<b>20,218</b>

### 4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Research activities	2,280,619	2,478,940	4,759,559	3,637,347
Other knowledge exchange activities	518,035	–	518,035	530,570
Courses and workshops	4,293	–	4,293	20,126
Journals	313,256	–	313,256	196,896
	<b>3,116,203</b>	<b>2,478,940</b>	<b>5,595,143</b>	<b>4,384,939</b>

### 5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds General £	Total funds £	Total 2022 £
Membership subscriptions	122,829	122,829	50,750
	<b>122,829</b>	<b>122,829</b>	<b>50,750</b>

### 6 INVESTMENT INCOME

	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total 2023 £	Total 2022 £
<b>Interest receivable and similar income;</b>					
Interest receivable on bank deposits	1,935	–	–	1,935	117
Other income from fixed asset investments	392,512	57,780	6,982	457,274	629,229
	<b>394,447</b>	<b>57,780</b>	<b>6,982</b>	<b>459,209</b>	<b>629,346</b>



## 7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Research activities		503,053	3,176,833	3,679,886	3,283,102
Other knowledge exchange activities		453,887	–	453,887	628,363
Courses and workshops		64,171	–	64,171	26,347
Journals		25,740	–	25,740	12,904
Allocated support costs	9	2,142,432	381,552	2,523,984	1,814,980
Governance costs	9	64,630	–	64,630	62,813
<b>Total income</b>		<b>3,253,913</b>	<b>3,558,385</b>	<b>6,812,298</b>	<b>5,828,509</b>
<b>Analysis of direct costs</b>					
	Research activities	Other knowledge exchange activities	Courses and workshops	Journals	Total
Staff costs	1,889,749	235,041	57,123	25,725	2,207,638
Other direct costs	1,262,084	218,846	7,048	15	1,487,993
Depreciation	528,053	–	–	–	528,053
	<b>3,679,886</b>	<b>453,887</b>	<b>64,171</b>	<b>25,740</b>	<b>4,223,684</b>

In addition to the expenditure analysed above, there are also governance costs of £64,630 (2022 – £62,813) which relate directly to charitable activities. See note 9 for further details.

## 8 OTHER EXPENDITURE

	Total 2023 £	Total 2022 £
Loss on disposal of fixed assets	–	158,307
	<b>–</b>	<b>158,307</b>

## 9 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

### CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Rent and rates	275,713	–	275,713	158,248
Repairs and maintenance	108,926	–	108,926	63,146
IT costs	186,360	–	186,360	96,403
Travel and staff costs	20,882	–	20,882	8,554
Office costs	280,781	–	280,781	178,935
Insurance	44,636	–	44,636	31,192
Legal and professional	30,355	–	30,355	18,672
Subscriptions and grant costs	52,713	–	52,713	52,469
Bank charges	15,603	–	15,603	21,787
Irrecoverable VAT	68,958	381,552	450,510	107,792
Pension interest	25,559	–	25,559	17,120
Staff costs	1,058,500	–	1,058,500	994,100
Exchange rate variances	(26,554)	–	(26,554)	66,562
Support costs – Governance	64,630	–	64,630	62,813
	<b>2,207,062</b>	<b>381,552</b>	<b>2,588,614</b>	<b>1,877,793</b>
		Support costs	Governance costs	Total
Staff costs		1,058,500	38,648	1,097,148
Other direct costs		1,465,484	25,982	1,491,466
		<b>2,523,984</b>	<b>64,630</b>	<b>2,588,614</b>



## GOVERNANCE COSTS

	Unrestricted funds General £	Total 2023 £	Total 2022 £
<b>Staff costs</b>			
Wages and salaries	38,648	38,648	52,463
<b>Audit fees</b>			
Audit of the financial statements	8,885	8,885	7,350
Other fees paid to auditors	3,000	3,000	3,000
Other governance costs	14,097	14,097	-
	<b>64,630</b>	<b>64,630</b>	<b>62,813</b>

## 10 NET INCOMING/OUTGOING RESOURCES

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Audit fees	8,885	7,350
Other non-audit services	3,000	3,000
Loss on disposal of fixed assets held for the Charity's own use	-	158,307
Depreciation of fixed assets	528,053	335,276

## 11 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

During the year 8 trustees have claimed expenses or had their expenses met by the charity. The total of these expenses amounted to £5,189 (2022: £101) and related to travel and subsistence.

## 12 STAFF COSTS

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	3,021,661	2,786,663
Social security costs	266,726	212,329
Pension costs	43,689	518,723
	<b>3,332,076</b>	<b>3,517,715</b>

Contribution to defined contribution pension schemes includes (£308,920) (2022: £231,908) which relates to the decrease in the liability arising from the recovery plan of the Universities

Superannuation Scheme. The decrease is a result of changes in assumptions following the latest triennial review of the scheme.

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Cost of generating finance	1	2
Charitable activities	96	92
Governance	1	2
	<b>98</b>	<b>96</b>

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 – £70,000	1	1
£70,001 – £80,000	1	1
£80,001 – £90,000	-	1
£100,001 – £110,000	-	1
£110,001 – £120,000	1	-



## 13 AUDITORS' REMUNERATION

	2023 £	2022 £
Audit of the financial statements	8,885	7,350
<b>Other fees to auditors</b>		
Preparation of statutory accounts	3,000	3,000

## 14 TAXATION

The Charity is a registered charity and is therefore exempt from taxation.

## 15 TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Research and laboratory equipment £	Research vessel £	Total £
<b>Cost</b>					
At 1 April 2022	1,728,804	273,329	1,964,749	371,285	4,338,167
Additions	2,926,626	91,816	363,773	4,041	3,386,256
At 31 March 2023	4,655,430	365,145	2,328,522	375,326	7,724,423
<b>Depreciation</b>					
At 1 April 2022	264,455	148,874	1,166,919	162,368	1,742,616
Charge for the year	175,648	84,150	246,959	21,296	528,053
At 31 March 2023	440,103	233,024	1,413,878	183,664	2,270,669
<b>Net book value</b>					
At 31 March 2023	4,215,327	132,121	914,644	191,662	5,453,754
At 31 March 2022	1,464,349	124,455	797,830	208,917	2,595,551

Included within the net book value of land and buildings above is £Nil (2022 – £Nil) in respect of freehold land and buildings and £4,215,327 (2022 – £1,464,349) in respect of leaseholds.

## 16 HERITAGE ASSETS

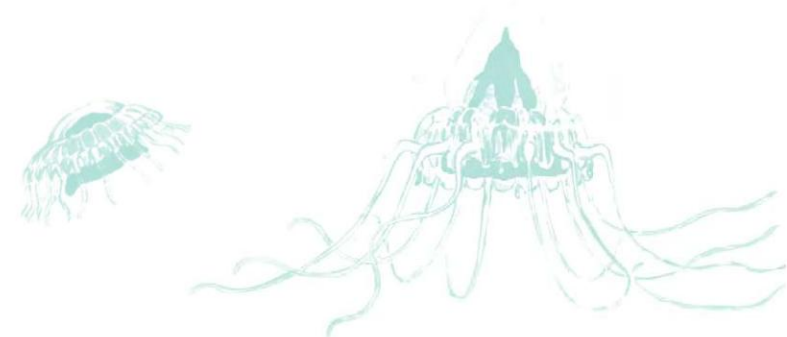
	Heritage assets £
<b>Cost</b>	
At 1 April 2022	1,315,475
At 31 March 2023	1,315,475
<b>Depreciation</b>	
At 31 March 2023	–
<b>Net book value</b>	
At 31 March 2023	1,315,475

The above represents valuations made for books and similar technical items held in the library (£1,264,860) and for other heritage assets (£50,615).

These books and similar technical items were valued in 2021 by Dr P Pollak, ABA, FLS who is external to the charity and are included in the Balance Sheet at their estimated replacement value.

## SUMMARY OF TRANSACTIONS

	2023 £	2022 £	2021 £	2020 £	2019 £
<b>Purchases and additions</b>					
Heritage assets	–	–	–	–	10,000



## 17 FIXED ASSET INVESTMENTS

	Listed investments £
<b>Cost or Valuation</b>	
At 1 April 2022	17,088,698
Revaluation	(638,228)
Additions	1,442,980
Disposals	(2,903,000)
At 31 March 2023	14,990,450
<b>Net book value</b>	
At 31 March 2023	14,990,450
At 31 March 2022	17,088,698

## 18 STOCK

	2023 £	2022 £
Stocks	179,507	79,044

The cost of stock recognised as an expense in the year amounted to £102,285 (2022 – £12,224).

## 19 DEBTORS

	2023 £	2022 £
Trade debtors	747,266	554,269
Prepayments	23,547	107,621
Accrued income	604,000	349,918
Other debtors	28,930	12,010
	<b>1,403,743</b>	<b>1,023,818</b>

## 20 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	340,785	202,274
Due to group undertakings	–	13,397
Other taxation and social security	93,905	103,958
Other creditors	17,991	26,380
Accruals and deferred income	1,464,471	2,148,306
	<b>1,917,152</b>	<b>2,494,315</b>

Deferred income represents funding received for specific projects, where entitlement only arises once project costs have been incurred.

## 21 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Other creditors	446,909	705,586

Other creditors falling due after more than one year represent a liability to contribute to the USS pension scheme deficit as disclosed in note 23.



## 22 OBLIGATIONS UNDER LEASES AND HIRE PURCHASE CONTRACTS

### OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
<b>Land and buildings</b>		
Within one year	167,464	167,464
Between one and five years	660,000	660,000
After five years	2,928,750	3,093,750
	<b>3,756,214</b>	<b>3,921,214</b>

## 23 PENSION AND OTHER SCHEMES

### UNIVERSITY SUPERANNUATION SCHEME

The latest available full actuarial valuation of the scheme was at 31 March 2020 ("the valuation date"), which was carried out using the projected unit method. Since the institution cannot identify its share of scheme assets and liabilities, the following disclosures reflect those relevant for the scheme as a whole.

The 2020 valuation was the fifth valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of

the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion.

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles.

<b>Market derived price inflation:</b>	In line with difference between Fixed interest and Index-Linked yield curves
<b>Inflation risk premium:</b>	0.0% pa
<b>RPI / CPI gap:</b>	1.1% pa to 2030, reducing linearly by 0.1% pa to a long term difference of 0.1% pa from 2040.
<b>Price inflation:</b>	Consumer Prices Index: RPI assumption less RPI/CPI gap.
<b>Discount rate:</b>	Fixed interest gilt yield curve plus 2.75% pa (pre retirement) or 1.0% pa (post-retirement).
<b>Pension increases (all subject to a floor of 0%):</b>	Benefits with no cap or subject to a "soft cap" of 5% (providing inflationary increases up to 5%, and half of any excess inflation over 5% up to a maximum increase of 10%); CPI assumption + 5bps. Increases capped at 2.5% (where applicable); CPI assumption - 35bps
<b>Mortality base table:</b>	101% of S2PMA "light" for males and 95% of S3PFA for females.
<b>Future improvements to mortality:</b>	CMI 2019 with a smoothing parameter of 7.5, an initial addition of 0.5% pa and a long term improvement rate of 1.8% pa for males and 1.6% for females.

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.3% of salaries over the period 1 April 2022 to 31 March 2038.

## 24 COMMITMENTS

### CAPITAL COMMITMENTS

At year end the charity is committed to some further capital works which have not been provided for in the financial statements. The trustees expect these costs to be in the region of £100k – £150k.

## 25 CONTINGENT LIABILITIES

Under the terms of the lease from the Crown Estate relating to the site and premises at Citadel Hill there is a requirement to meet the cost of making good dilapidations and of vacating the premises should the MBA transfer to new premises. The premises undergo a rolling programme of repairs and

refurbishment, funded by a drawdown from the Designated Premises Fund to ensure they are routinely maintained in good condition. Council therefore considers that there are not expected to be any significant costs associated with dilapidations that would be without a normal annual maintenance budget.

Any costs or settlement associated with vacating the premises cannot be reliably estimated at present and hence it is not possible to make a reliable estimate of the potential costs of any contingent liability.

## 26 FUNDS

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<i>General</i>						
General reserve	995,894	3,235,438	(178,582)	216,456	–	4,269,206
Pension liability	(738,412)	–	283,361	–	–	(455,051)
	<b>257,482</b>	<b>3,235,438</b>	<b>104,779</b>	<b>216,456</b>	<b>–</b>	<b>3,814,155</b>
<i>Designated</i>						
Investment reserve	408,521	61,295	1,568,742	–	(85,550)	1,953,008
Heritage assets reserve	1,305,475	–	10,000	–	–	1,315,475
Designated premises fund	11,587,126	265,137	(4,584,457)	–	(370,057)	6,897,749
Anne Warner Fellows Fund	2,844,331	74,811	(384,880)	–	(92,228)	2,442,034
	<b>16,145,453</b>	<b>401,243</b>	<b>(3,390,595)</b>	<b>–</b>	<b>(547,835)</b>	<b>12,608,266</b>
<b>Total unrestricted funds</b>	<b>16,402,935</b>	<b>3,636,681</b>	<b>(3,285,816)</b>	<b>216,456</b>	<b>(547,835)</b>	<b>16,422,421</b>
<b>Restricted funds</b>						
Grants and Research	–	1,321,756	(1,297,319)	(24,437)	–	–
EU Programme Awards	–	1,093,756	(845,609)	(204,234)	–	43,913
Browne Bequest	40,306	918	–	–	(1,282)	39,942
Browne & Bull Library	211,140	4,810	–	–	(6,713)	209,237
Mary Parke Bursary	3,048	–	–	–	–	3,048
Morely Neale Fund	1,007	–	–	–	–	1,007
Seawater Hall & Resource Centre	312,219	–	–	–	–	312,219
Capital Grants	252,031	64,925	(89,788)	(26,261)	–	200,907
Capital	241,838	–	(56,407)	68,244	–	253,675
SAHFOS	2,244,390	52,055	–	–	(72,654)	2,223,791
Infrastructure	181,709	1,750,000	(498,434)	–	–	1,433,275
iCPR	1,053,706	–	(770,828)	(29,768)	–	253,110
Brian Morton Fund	–	1,000,000	–	–	–	1,000,000
<b>Total restricted funds</b>	<b>4,541,394</b>	<b>5,288,220</b>	<b>(3,558,385)</b>	<b>(216,456)</b>	<b>(80,649)</b>	<b>5,974,124</b>



	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Endowment funds</b>						
Southward & Todd fund	167,062	4,252	–	–	(5,934)	165,380
Spooner Bequest	107,259	2,730	–	–	(3,810)	106,179
<b>Total funds</b>	<b>21,218,650</b>	<b>8,931,883</b>	<b>(6,844,201)</b>	<b>–</b>	<b>(638,228)</b>	<b>22,668,104</b>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<b>General</b>						
General reserve	1,129,637	3,412,449	(2,628,036)	(1,050,973)	132,817	995,894
Pension liability	(506,500)	–	(231,912)	–	–	(738,412)
	<b>623,137</b>	<b>3,412,449</b>	<b>(2,859,948)</b>	<b>(1,050,973)</b>	<b>132,817</b>	<b>257,482</b>
<b>Designated</b>						
Investment reserve	408,521	–	–	–	–	408,521
Heritage assets reserve	1,266,665	–	–	–	38,810	1,305,475
Designated premises fund	11,019,395	–	–	–	567,731	11,587,126
Anne Warner Fellows Fund	2,763,770	–	(60,933)	–	141,494	2,844,331
	15,458,351	–	(60,933)	–	748,035	16,145,453
<b>Total unrestricted funds</b>	<b>16,081,488</b>	<b>3,412,449</b>	<b>(2,920,881)</b>	<b>(1,050,973)</b>	<b>880,852</b>	<b>16,402,935</b>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Restricted</b>						
Grants and Research	–	989,954	(1,045,927)	55,973	–	–
EU Programme Awards	11,364	682,710	(694,074)	–	–	–
Browne Bequest	38,340	–	–	–	1,966	40,306
Browne & Bull Library	200,841	–	–	–	10,299	211,140
Mary Parke Bursary	3,048	–	–	–	–	3,048
Morely Neale Fund	1,007	–	–	–	–	1,007
Seawater Hall & Resource Centre	312,219	–	–	–	–	312,219
Capital Grants	665,646	140	(413,755)	–	–	252,031
Capital	–	–	(253,162)	495,000	–	241,838
SAHFOS	2,132,926	–	–	–	111,464	2,244,390
Infrastructure	–	–	(318,291)	500,000	–	181,709
iCPR	1,423,416	–	(369,710)	–	–	1,053,706
<b>Total restricted funds</b>	<b>4,788,807</b>	<b>1,672,804</b>	<b>(3,094,919)</b>	<b>1,050,973</b>	<b>123,729</b>	<b>4,541,394</b>
<b>Endowment funds</b>						
Southward & Todd fund	158,913	–	–	–	8,149	167,062
Spooner Bequest	102,027	–	–	–	5,232	107,259
	260,940	–	–	–	13,381	274,321
<b>Total funds</b>	<b>21,131,235</b>	<b>5,085,253</b>	<b>(6,015,800)</b>	<b>–</b>	<b>1,017,962</b>	<b>21,218,650</b>

The transfers column within the above Statement of Funds note includes both overheads recharged to fund balances and transfers from unrestricted funds to subsidise restricted fund deficit balances.



## RESTRICTED FUNDS ARE AS FOLLOWS:

<b>Grants and Research:</b>	The Research Programme combined funds awarded for specific research projects that cannot be used for other purposes. <b>Research Programme funds are now shown as follows:</b>
<b>EU Programme awards:</b>	These funds are projects supported through the Interreg Horizon 2020 programmes. Funding awarded covers only a proportion of the full project costs and transfers from unrestricted reserves.
<b>Browne Bequest:</b>	These funds are for the purchase of apparatus and the publication of books on British Marine Fauna.
<b>Browne and Bull Library Fund:</b>	Combines specific legacies for the “purchase of rare or valuable books as need or occasion arises” for the MBA’s library.
<b>Mary Parke Bursary Fund:</b>	To provide bursaries for physiological students at the MBA.
<b>Morley Neale Fund:</b>	To provide social facilities to the staff members of the MBA.
<b>Seawater Hall and Resource Centre:</b>	Infrastructure grants for the Resource Centre and Seawater Hall are held as restricted funds with a proportion of the depreciation for these assets being charged to the respective fund each year, calculated as the amount that the capital grant bears to the total cost of the asset funded.
<b>Capital grant:</b>	This is a grant for capital equipment purchased.
<b>Capital:</b>	This represents capital items still held by the charity, relating to restricted funds.
<b>SAHFOS:</b>	This represents the amount transferred from the Sir Alister Hardy Foundation for Ocean Science. As part of the terms and conditions of transfer, the balance is to be restricted to expenditure relating to the Continuous Plankton Recorder Survey.
<b>Infrastructure:</b>	These funds are for the refurbishment and redevelopment project of the new Marine Microbiome Centre of Excellence.
<b>iCPR:</b>	These funds are to be used for the iCPR project with intends to enhance the capabilities of the Continuous Plankton Recorder Survey by creating a system to integrate about the oceans and new computational techniques.
<b>Brian Morton Fund</b>	This fund relates to a donation from Professor Brian Morton on his death, for the purpose of fostering co-operation in the broad field of marine biological research by young (up to the age of 30), early career, British, Hong Kong and Azorean citizens.

## ENDOWMENT FUNDS ARE AS FOLLOWS:

<b>Spooner Bequest:</b>	Represents a specific legacy for the provision of student bursaries by the MBA.
<b>Southward Bequest:</b>	Represents a specific legacy to generate income from which books, serial publications or any other scientific papers can be purchased.

## DESIGNATED FUNDS ARE AS FOLLOWS:

<b>Investment reserve:</b>	This fund represents the difference between the original cost of the investments held and the market value at the balance sheet date, less any funds held in unrestricted general reserves.
<b>Heritage assets reserve:</b>	This fund represents the value of the Heritage assets held on the balance sheet at year end.
<b>Premises Fund:</b>	This fund is held to provide a capital amount that covers the remaining leasehold liabilities (including repairs and maintenance and the requirement to make good dilapidations) and a income level to cover the annual premises and running costs. A transfer is made to the General Reserve to represent funds drawn down to contribute towards relevant expenditure. A transfer from the General Reserve is made from investment income received to maintain the fund at the required level. The fund has also been increased in relation to the commitment to the ongoing infrastructure project.
<b>Anne Warner Fellows Fund:</b>	This supports Research Fellowships by providing underpinning salary and associated costs. A transfer from the General Reserve is made from investment income received.



## 27 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Endowment funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,629,899	2,823,855	–	5,453,754
Heritage assets	1,315,475	–	–	1,315,475
Fixed asset investments	11,284,814	3,447,645	257,991	14,990,450
Current assets	2,266,091	992,827	13,568	3,272,486
Current liabilities	(626,949)	(1,290,203)	–	(1,917,152)
Creditors over 1 year	(446,909)	–	–	(446,909)
<b>Total net assets</b>	<b>16,422,421</b>	<b>5,974,124</b>	<b>271,559</b>	<b>22,668,104</b>

	Unrestricted funds General £	Restricted funds £	Endowment funds £	Total funds at 31 March 2022 £
Tangible fixed assets	1,607,754	987,797	–	2,595,551
Heritage assets	1,315,475	–	–	1,315,475
Fixed asset investments	14,318,541	2,495,836	274,321	17,088,698
Current assets	230,760	3,188,067	–	3,418,827
Current liabilities	(364,009)	(2,130,306)	–	(2,494,315)
Creditors over 1 year	(705,586)	–	–	(705,586)
<b>Total net assets</b>	<b>16,402,935</b>	<b>4,541,394</b>	<b>274,321</b>	<b>21,218,650</b>

## 28 ANALYSIS OF NET FUNDS

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	2,315,965	(626,729)	1,689,236
Net funds	2,315,965	(626,729)	1,689,236

## 29 RELATED PARTY TRANSACTIONS

The Ray Lankester Fund (registered charity number: 206855) is a related party of the MBA. Professor W Wilson (MBA Director during the year) is a Trustee of the Ray Lankester Fund. The Ray Lankester Fund provides support for researchers to undertake projects based at the MBA laboratory. During the year, the MBA made recharges of £7,645 (2022: £5,243) to the Ray Lankester Fund. At the year end the balance owed by the MBA was £Nil (2022: £Nil).

UK Centre for Ecology & Hydrology (UKCEH) (registered charity number.

1185618) is a related party of MBA. Professor Mark Bailey (MBA Trustee during the year) is a director of UKCEH. During the year UKCEH made donations of £21,750 (2022: £Nil) to MBA during the year. At the year end the balance owed to MBA was £Nil (2022: £Nil).

Plymouth Marine Science and Education Foundation (registered charity number. 1113275) is a related party of MBA. Professor W Wilson (MBA Director during the year) is a Trustee of the Plymouth Marine Science and Education Foundation. During the year MBA

made contributions of £1,000 (2022: £Nil) to Plymouth Marine Science and Education Foundation during the year. At the year end the balance owed by MBA was £Nil (2022: £Nil).

Due to the structure of the board and management team, no members of management have been deemed to meet the definition of key management personnel and therefore no disclosure of key management personnel has been made within these financial statements.





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