

Registered number: 08239097  
Charity number: 1149638

---

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

WEDNESDAY



\*ACBIN5MX\*

A11

06/09/2023

#178

COMPANIES HOUSE

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

CONTENTS

---

	Page
<b>Reference and Administrative Details of the Company, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 16
<b>Trustees' Responsibilities Statement</b>	17
<b>Independent Auditors' Report on the Financial Statements</b>	18 - 21
<b>Statement of Financial Activities</b>	22
<b>Balance Sheet</b>	23
<b>Statement of Cash Flows</b>	24
<b>Notes to the Financial Statements</b>	25 - 44



---

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2022 to 31 December 2022. 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

---

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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of EFBC are to contribute to and promote the advancement of research and education for the

---



---



---



---

public benefit in the sciences of biochemistry, molecular biology and related disciplines (but only in so far as such

---



---



---



---



(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

In 2022, the journal published 269 articles in 24 issues. Authors have the option of publishing their article open access.

and clinical cancer research. The journal also publishes commissioned reviews and policy papers discussing

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**Advanced Courses**

Following the COVID-19 pandemic, 25 personal events took place in 2022 (8 Advanced Lecture Courses, 7 joint FEBS-EMBO Lecture Courses, 3 Practical Courses, 2 Practical and Lecture Courses and 5 Workshops) with continued EMBO and IUBMB support. FEBS Advanced Courses provide research updates and teaching from scientific leaders in a particular field and are particularly valuable for early-career researchers. Interaction of

In 2022, grants to course organisers totalled approximately €416,000. Furthermore, Youth Travel Fund (YTF) grants, which in 2022 totalled €90,000, were given to support participation in Advanced Courses to 81 young members of FEBS Constituent Societies from outside the host country (19 YTFs were given in 2021). In addition, 8 IUBMB transcontinental YTFs supported the participation of students outside FEBS areas.

---

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

contracts in place with the Professional Congress organiser (PCO) and Host Society.

**Young Scientists' Forum (YSF)**

The Chairperson of the Working Group on the Careers of Young Scientists, Prof. Irene Díaz-Moreno, and an organising committee of young scientists organise the YSF. The 21st YSF took place in conjunction with IUBMB and PABMB and was held in Vimeiro, Portugal 6th – 9th July 2022. 209 applications were received from 27 countries and 110 pre-and post-doctoral young scientists, including 100 from FEBS member societies, representing 33 countries from all over the world including 26 FEBS member society countries, attended the event, supported by grants from FEBS, IUBMB and PABMB. The program consisted of 4 Keynote Lectures, 9 'YSF Career Speakers' across 3 sessions on 'Career Skills', 'Science from another point of view' and 'Fellowship Insights', 2 Selected Oral Communication sessions, Poster Presentation sessions, as well as social



---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**Other events**

In the framework of promoting FEBS' journals and FEBS' collaborations with related international organisations of molecular life sciences, FEBS continues to support, through sponsorship of events and travel costs for distinguished speakers to deliver lectures at annual meetings of learned societies of biochemistry/molecular biology/cell biology in parts of the world with rapidly developing contributions to molecular life sciences research.

**Science & Society (S&S)**

The Science and Society Committee activities in the year 2022 included:

the Science and Society Special Session at the IUBMB FEBS BABMB Congress in Lisbon, July 2022 on

RNA Solutions to genetic and infectious diseases invited speakers from The Netherlands Centre

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(A company limited by guarantee)

---

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**46th joint IUBMB-FEBS-PABMB Congress Education Activities**

FEBS Education Committee organised its traditional special and poster sessions jointly with IUBMB and an education plenary jointly with the Congress Organisers at the 46th joint IUBMB-FEBS-PABMB Congress

---

---

1) IUBMB Special Session on Education entitled 'Where do we go from here? Experiences, lessons

---

learned and projections for hybrid post-Covid education' with speakers from Spain, Australia and the UK.

2) Education Plenary lecture entitled 'Beating to a different drum: how can education become relevant again?' by Boris Jokic (Croatia)

3) Poster Session on Education – 22 posters were submitted on education.

4) FEBS Special Session on Research and Career Skills, organised with the FEBS Working Group on the Careers of Young Scientists.

**Contribution to FEBS Network**

Several posters were published in the FEBS Network: Education special issue 2022 including:

---

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

strengthen the relationship, as well as providing a voice to keep FEBS informed and the opportunity to

---



---



---



---



---



---



---



---



---



---





---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(A Company Limited by Guarantee)

---

MEMBERSHIP INFORMATION

---

Applicants for these grants should normally be registered as a student at an institution of higher learning in

a country where there is a FEBS Constituent Society or be within five years of having completed a PhD thesis, be a member of a FEBS Constituent Society, and not have received a grant from the Youth Travel Fund to attend an Advanced Course in the current or preceding year or received a grant to attend the Young Scientists' Forum in the current year. Candidates are shortlisted by the Course organizers as merit

---

---

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**Achievement and performance**

This section summarises and assesses our principal achievements in 2022 against the formal objectives of

FEBS. More details of the activities included in brief here can be found in the 'Activities' section above.

**Objective 1: holding and arranging congresses, training and educational courses on matters connected with biochemistry and molecular biology and related disciplines**

Achievements	Comments
<b>FEBS Advanced Courses</b> 25 FEBS-supported events were planned for 2022: 3 Practical	In 2022, FEBS continued to fund several Advanced Courses with high scientific content and

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

molecular biologists and scientists working in related disciplines generally and especially in Europe and other countries of Constituent Societies

Achievements	Comments
<b>FEBS Congress, Advanced Courses and Education Workshops</b> See above	See above
<b>Lecturers for Constituent Society and other scientific meetings</b> National Lectures awarded to national meetings of the member societies from Croatia, Cyprus, Finland, France, Italy, Latvia, Spain, Sweden, Tunisia and Turkey.	Effective enhancement of regional, national and international meetings by funding of distinguished speakers.
<b>Other meeting sponsorship</b> The Gordon Research Conference USA in 2022.	Eminent speakers for special events and meetings beyond Europe, which also allowed collaboration with

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(Company limited by guarantee)

Objective 4: organising the editing and publication of scientific research and educational material in

biochemistry and molecular biology and related disciplines

Achievements	Comments
--------------	----------



THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Change to Journal Income**

In addition to directly fulfilling one of the charitable objectives of EFERS (promotion and dissemination scientific

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

As at year end 2022, approximately 83% could be realised in fewer than 3 days, 9% was in investments that may

---

The investments in private equity and infrastructure cannot be liquidated. These investments will be held for up

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
**(A Company Limited by Guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees (who are also the directors of the Company 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).

(A Company) limited by Guarantee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FEDERATION OF EUROPEAN

PROFESSIONAL SOCIETIES

OPINION

We have audited the financial statements of the Federation of European Professional Societies for the year ended 31st December 2014, which comprise the Statement of Financial Position, the Statement of Income and Expenditure, the Statement of Financial Movements and the Statement of Assets and Liabilities, and the related notes to the financial statements.

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

---

BIOCHEMICAL SOCIETIES (CONTINUED)

---

**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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

---



---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FEDERATION OF EUROPEAN  
BIOCHEMICAL SOCIETIES (CONTINUED)

---

We believe that our audit was capable of detecting material irregularities, including fraud, and our audit

procedures have designed to respond to risks of material misstatement in the financial statements, recognizing

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(A Company Limited by Guarantee)

Unrestricted  
funds

Total  
funds

Total  
funds



**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08239097**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 €	2021 €
<b>FIXED ASSETS</b>			
Tangible assets	12	63,507	76,368
Investments	13	83,177,926	92,034,956
Social investments	14	-	72,129
		<u>83,241,433</u>	<u>92,183,453</u>
<b>CURRENT ASSETS</b>			
Debtors	15	358,895	436,652
Cash at bank and in hand		6,332,321	7,130,070
		<u>6,691,216</u>	<u>7,566,722</u>
Creditors: amounts falling due within one year	16	(643,971)	(571,476)
<b>NET CURRENT ASSETS</b>		<u>6,047,245</u>	<u>6,995,246</u>
<b>TOTAL NET ASSETS</b>		<u><u>89,288,678</u></u>	<u><u>99,178,699</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds	18	89,288,678	99,178,699
<b>TOTAL FUNDS</b>		<u><u>89,288,678</u></u>	<u><u>99,178,699</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to ~~preparing, recording and preservation of financial statements~~

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 €	2021 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	20	307,105	3,725,785
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		930,724	749,092
Purchase of social investment		-	(72,129)
Repayment of social investment		72,129	-
Depreciation from sale of investments		24,530,232	60,040,944
Purchase of investments		(33,646,929)	(63,467,550)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(1,104,854)</b>	<b>(1,849,743)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(797,749)</b>	<b>1,876,042</b>
Cash and cash equivalents at the beginning of the year		7,480,070	5,604,028
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	21	<b>6,682,321</b>	<b>7,480,070</b>

The notes on pages 25 to 44 form part of these financial statements

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

---

(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) -

FOR THE YEAR ENDED 31 DECEMBER 2022

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Leasehold improvements	- over the life of the lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment and software	- 25% on reducing balance

---

website

1.8 INVESTMENTS

---

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

1.13 FINANCIAL INSTRUMENTS

The Company only has financial assets and financial liabilities of a kind that qualifies as basic financial

instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INCOME FROM DONATIONS (CONTINUED)

	Unrestricted funds	Total funds
	2021	2021
	€	€
Subscriptions receivable	8,044	8,044
	<u>8,044</u>	<u>8,044</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 €	Total funds 2022 €
Royalties receivable	7,170,000	7,170,000
	<u>7,170,000</u>	<u>7,170,000</u>

	Unrestricted funds 2021 €	Total funds 2021 €
Royalties receivable	7,156,235	7,156,235
	<u>7,156,235</u>	<u>7,156,235</u>

5. INVESTMENT INCOME

	Unrestricted funds 2022 €	Total funds 2022 €
Franked investment income - dividends	608,294	608,294
Interest received	322,430	322,430
<b>TOTAL 2022</b>	<u>930,724</u>	<u>930,724</u>

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. INVESTMENT INCOME (CONTINUED)**

	Unrestricted funds 2021 €	Total funds 2021 €
Franked investment income - dividends	604,865	604,865
Interest received	144,227	144,227
<b>TOTAL 2021</b>	<b>749,092</b>	<b>749,092</b>

Investment income from UK investment assets was €198,244 (2021: €131,681). Investment income from investment assets outside the UK was €732,480 (2021: €617,411).

**6. OTHER INCOMING RESOURCES**

	Unrestricted funds 2022 €	Total funds 2022 €
Other income	56,936	56,936

Other incoming resources comprise recharges on editorial activities.

	Unrestricted funds 2021 €	Total funds 2021 €
Other income	12,260	12,260

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted funds 2022 €	Total funds 2022 €
Portfolio management	531,513	531,513



---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

7. INVESTMENT MANAGEMENT COSTS (CONTINUED)

JP Morgan Private Bank, the Company's investment manager, holds a share in the Company's cost

and investments it manages on behalf of the Company.

Unrestricted funds 2021 €	Total funds 2021 €
------------------------------------	-----------------------------

100,704	100,704
---------	---------

---

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

	Activities undertaken directly	Grant funding of activities (note 9)	Support and governance costs	Total funds
	€	€	€	€
	202,688		1,420,022	1,422,710
Congress	110,646	196,798	132,877	440,321
Fellowships	-	816,832	74,963	891,795
Advanced courses	-	97,132	106,860	203,992
Other	9,671	34,653	231,384	275,708
<b>TOTAL 2021</b>	<b>423,005</b>	<b>1,145,415</b>	<b>1,675,107</b>	<b>3,243,527</b>

**ANALYSIS OF DIRECT COSTS**

	Journals 2022 €	Congress 2022 €	Other 2022 €	Total funds 2022 €
Editorial fees and expenses	363,445	-	-	363,445
Memoranda in science events		41,554		41,554

Education, fellowship and advanced courses committee events	7,562	38,941	46,503
--	-------	--------	--------

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS (continued)

	Journals 2021	Congress 2021	Other 2021	Total funds 2021
	€	€	€	€
Editorial fees and expenses	302,688	-	-	302,688
Women in science events	-	10,014	-	10,014
Education, fellowship and advanced courses committee events	-	-	1,500	1,500
Science and Society events	-	-	2,250	2,250
National lecture expenses	-	-	443	443
FEBS Congress	-	67,085	-	67,085
FEBS Young Scientists forum congress	-	30,422	-	30,422
WGI Participation events	-	-	5,478	5,478
Spinzi scheme	-	3,125	-	3,125
TOTAL 2021	302,688	110,646	9,671	423,005

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS (continued)**

	Other 2022 €	Total funds 2022 €
Editorial fees and expenses	-	1,123,287
HR and communications	107,304	1,108,740
Education, fellowship and advanced courses committee events		
Finance and governance	137,581	429,936
IT & website	6,248	31,238
Education, fellowship and advanced courses committee events		116,501
Foreign exchange losses	665,197	2,217,322
<b>TOTAL 2022</b>	<b>916,330</b>	<b>4,116,004</b>

	Journals 2021 €	Congress 2021 €	Fellowships 2021 €	Advanced courses 2021 €
Editorial fees and expenses	1,014,768	-	-	-
HR and communications	7,324	56,762	7,323	12,816
Finance and governance	38,438	38,438	14,643	32,947
Women in science events	23,849	23,849	11,924	11,924
Education, fellowship and advanced courses committee events			21,450	12,050

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Other 2021 €	Total funds 2021 €
Editorial fees and expenses	-	1,014,768
HR and communications	98,877	183,102
Finance and governance	58,572	183,038
Women in science events	7,950	79,496
Education, fellowship and advanced courses committee events		76,410

National lecture expenses	48,000	81,662
---------------------------	--------	--------

Foreign exchange losses	16,987	56,622
<b>TOTAL 2021</b>	<b>231,384</b>	<b>1,675,107</b>

9. ANALYSIS OF GRANTS

	Grants to Institutions	Grants to Individuals	Total funds
--	---------------------------	--------------------------	----------------

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. ANALYSIS OF GRANTS (CONTINUED)**

	Grants to Institutions 2021 €	Grants to Individuals 2021 €	Total funds 2021 €
Congress	146,125	50,673	196,798
Fellowships	-	816,832	816,832
Advanced courses	87,113	10,019	97,132
Other	25,000	9,653	34,653
<b>TOTAL 2021</b>	<b>258,238</b>	<b>887,177</b>	<b>1,145,415</b>

The Company has made the following material grants to institutions during the year:

NAME OF INSTITUTION	2022 €	2021 €
Advanced courses	433,171	87,113
FEBS Congress Grant	89,426	146,125

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. STAFF COSTS, KEY MANAGEMENT PERSONNEL AND TRUSTEES' REMUNERATION AND EXPENSES**

	2022	As restated 2021
	€	€
Wages and salaries	963,723	925,791
Social security costs	155,975	140,196
Other pension costs	99,635	91,909
	<b>1,219,333</b>	<b>1,157,896</b>

During the year, payments amounting to €3,966 were made to one employee in respect of voluntary redundancy.

The average number of persons employed by the Company during the year was as follows:

	2022	2021
	€	€
Publications (Heidelberg, Germany)	5	5
Publications (Barcelona, Spain)	1	1
Treasury	3	2
Central admin	3	3
	<b>20</b>	<b>18</b>

Publications (Barcelona, Spain)

1                      1

Treasury

3                      2

Central admin

3                      3

**20                      18**

One employee received remuneration falling within the band €70,000 to €79,999.

The key management personnel of the Company comprises the Trustees. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind with the exception of the following Trustees who provided services to the Company during the year:

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 €	2021 €
M De La Rosa (Editorial services)	25,266	25,216
I Diaz Moreno (Editorial services)	585	985
C Arraiano (Editorial services)	200	-
B Vértessy (Editorial services)	160	385
	<u>26,211</u>	<u>26,586</u>

These services are in accordance with the Company's governing document and in accordance with sections 185 to 188 of the Charities Act 2011.

During the year, 12 (2021: 6) Trustees received reimbursement of expenses or had expenses paid directly to a third party on their behalf totalling €35,645 (2021: €2,397).

**Other personnel costs**

Due to the wide geographical spread of the Company's activities, some staffing requirements are fulfilled by independent parties and freelancers. Details of the cost and number of personnel contracted in this

manner are detailed below

	2022 €	2021 €
Copenhagen Journals Administrator	-	20,010
Fellowship Committee Administrator	28,000	26,000
Advanced Courses Committee Administrator	26,872	23,549
	<u>54,872</u>	<u>69,559</u>



THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

12. TANGIBLE FIXED ASSETS

	Leasehold improvements €	Fixtures and fittings €	Computer equipment and website €	Total €
<b>COST</b>				
At 1 January 2022	59,681	12,390	104,338	176,409
At 31 December 2022	59,681	12,390	104,338	176,409
<b>DEPRECIATION</b>				
At 1 January 2022	13,217	4,198	82,626	100,041
Charge for the year	6,204	1,229	5,428	12,861
At 31 December 2022	19,421	5,427	88,054	112,902
<b>NET BOOK VALUE</b>				
At 31 December 2022	40,260	6,963	16,284	63,507
At 31 December 2021	46,464	8,192	21,712	76,368

	Listed investments	Cash held at broker	Total
	€	€	€
<b>VALUATION</b>			
At 1 January 2022	91,808,846	226,110	92,034,956
Additions	33,261,786	-	33,261,786
Disposals (proceeds €31,539,222; realised loss £1,803,208)	(33,342,430)	-	(33,342,430)

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

13. FIXED ASSET INVESTMENTS (CONTINUED)

of investment assets outside the UK is €72,283,980 (2021: €75,673,876).

FFBS seeks to produce the best financial return within an acceptable level of risk. The investments are to

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	€	€
Trade creditors	212,873	121,864
Other taxation and social security	240,400	262,052

---

Other creditors	6,704	405
-----------------	-------	-----

---

Accruals and deferred income	78,895	85,255
	<u>643,971</u>	<u>571,476</u>

17. PRIOR YEAR ADJUSTMENTS

It has been identified that staff costs relating to employees working in Germany and Spain had been

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 €	Income €	Expenditure €	Gains/ (Losses) €	Balance at 31 December 2022 €
<b>UNRESTRICTED FUNDS</b>					
General Funds	99,178,699	8,164,320	(7,089,604)	(10,964,737)	89,288,678

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 €	Income €	Expenditure €	Gains/ (Losses) €	Balance at 31 December 2021 €
<b>UNRESTRICTED FUNDS</b>					
General Funds	99,747,000	7,000,000	(6,500,000)	(10,000,000)	89,247,000

**THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**

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

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds	Total funds
	€	€
Tangible fixed assets	76,368	76,368
Fixed asset investments	92,034,956	92,034,956
Social investments	72,129	72,129
Current assets	7,566,722	7,566,722
Creditors due within one year	(571,476)	(571,476)
<b>TOTAL</b>	<u>99,178,699</u>	<u>99,178,699</u>

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 €	2021 €
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<u>(9,890,021)</u>	<u>16,461,067</u>
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	12,861	14,885
Losses/(gains) on investments	10,964,737	(12,241,697)
Dividends, interests and rents from investments	(930,724)	(749,092)
Decrease in debtors	77,757	118,242
Increase in creditors	72,495	122,380
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	<u>307,105</u>	<u>3,725,785</u>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

2022                      2021

---

THE FEDERATION OF EUROPEAN BIOCHEMICAL SOCIETIES  
(A Company Limited by Guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2022	Cash flows	At 31 December 2022
	€	€	€
	<u>7,130,070</u>	<u>(797,749)</u>	<u>6,332,321</u>

23. OPERATING LEASE COMMITMENTS

---

## APPENDIX 1

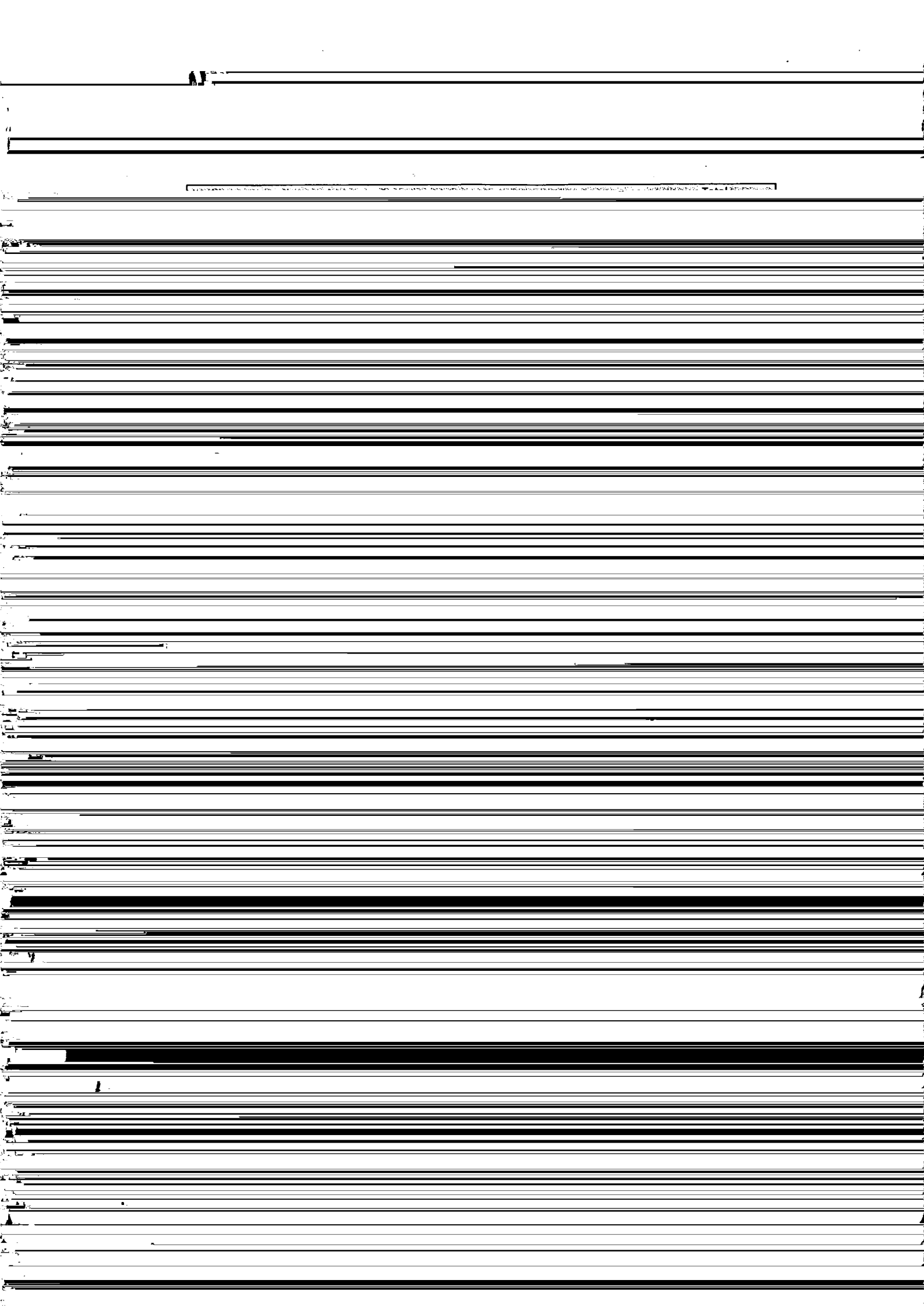
## FEBS Constituent Societies - 2022

Constituent Society	Address
<b>Armenia</b>	Association of Armenian Biochemists (AAB) H. Buniatin Inst. of Biochemistry, National Academy of Sciences, 5/1 Paruyr Sevak Str. Yerevan 375014 Republic of Armenia <a href="http://www.aab.sci.am">www.aab.sci.am</a>
<b>Austria</b>	Österreichische Gesellschaft für Molekulare Biowissenschaften und Biotechnologie (ÖGMBT) Marxbox, VBC, Helmut-Qualtinger-Gasse 2, Stiege 02, EG L.01, 1030 Wien Austria <a href="http://www.oegmbt.at">www.oegmbt.at</a>
<b>Belarus - (Associate) <i>suspended</i></b>	The Belarusian Society of Biochemists and Molecular Biologists (BSBMB), Institute of Biochemistry of Biologically Active Compounds, National Academy of Sciences, 50 Lenin Komosomol Boulevard, 230030 Grodno, Belarus.
<b>Belgium</b>	Société Belge de Biochimie et de Biologie Moleculaire (BMB), Nanobody Lab, Dept. of Biochemistry, Ghent University, Albert Baertsoenkaai 3 9000 Ghent Belgium

**Moldova**  
*(Associate)*

Moldovan Society of Biochemistry and Molecular Biology (MSBMB), Institute of Genetics,  
Physiology and Protection of Plants, Academy of Sciences of Moldova, 20 Padurii str., Chisinau,





COMPOSITION OF THE FEBS COMMITTEES AND WORKING GROUPS  
AND THE GEOGRAPHICAL DISTRIBUTION OF THE MEMBERS

APPENDIX 3

\* = term ends / position for (re-)election to start 1.1.2023

EXECUTIVE COMMITTEE	Country	Elected in	Starting	Ending
---------------------	---------	------------	----------	--------

ADVANCED COURSES COMMITTEE

Beata Vertessy, Chair

Hungary

online (2020)  
Jerusalem (2017)  
Paris (2014)

01 01 21

01 01 18

01 01 15

31 12.23

31 12 20

31 12 17

FELLOWSHIPS COMMITTEE				
Alain Krol, Chair	France	Krakow (2019) Munich (2016)	01 01 20 01 01 17	*31 12 22 31 12 19
Tihomir Balog	Croatia	online (2020)	01 01 21	31 12 24
Rita Casadio	Italy	Prague (2018)	01 01 19	*31 12 22
Valeriy Filonenko	Ukraine	online (2020)	01 01 21	31 12 24
Marie-Theres Hauser	Austria	Krakow (2019)	01 01 20	31 12 23
Jussi Hepojoki	Finland	online (2021)	01 01 22	31 12 25
Sebastian Hiller	Germany	online (2020)	01 01 21	31 12 24
Jolanta Jura	Poland	Krakow (2019)	01 01 20	31 12 23

PUBLICATIONS COMMITTEE

Japanese Business Chair

Company

Online (2020)

01.01.21

31.12.23

[Redacted]

Beata Vertessy (Co-opted) Chair, Advanced Courses Committee	Hungary	online (2020) Jerusalem (2017)	01 01 21 01 01 18	31 12.23 31 12 20
--	---------	-----------------------------------	----------------------	----------------------

WORKING GROUP ON WOMEN IN SCIENCE (WISE)

Cecilia Maria Arrais, Chair	Portugal	Keele (2018)	01 01 20	31 12 22
-----------------------------	----------	--------------	----------	----------

**Appendix 4 - FEBS Fellowships 2022**

---

---

The table content is obscured by heavy black redaction bars. Only the header information is visible.



--	--	--	--	--