

British Thyroid Foundation

(Charity Number: 1006391, SC046037)

Trustees Annual Report & Financial Statements for the year ended

31st March 2025

The logo for outsourcing, featuring the word "outsourcing" in a bold, lowercase, sans-serif font. The letters are black and have a slight shadow effect, giving them a three-dimensional appearance.

Charity accounts preparation & independent examination
service

British Thyroid Foundation

(Charity Number: 1006391, SC046037)

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Trustees' Annual Report

From: 1 April 2024 to 31 March 2025

Charity name: British Thyroid Foundation

Another name charity is known by: BTF

Registered charity number: 1006391, SC046037

Charity's principal address:

Suite 12, One Sceptre House
Hornbeam Square North
Hornbeam Park
Harrogate
HG2 8PB
British Thyroid Foundation

Trustees Annual Report - 1 April 2024 – 31 March 2025

Trustee Name	Office	Dates acted if not for whole year	In what capacity
Mrs Greta Lyons	Chair		Medical Endocrine Research Nurse
Professor Kristien Boelaert	Ex-Officio BTA		Medical Professor of Endocrinology
Mr Jonathan Eaton			Director of Communications and Digital Engagement
Mrs Kasia Jones		Stepped down October 2024	Chartered Management Accountant, Charity professional (Patient)
Dr Harshini Katugampola		Appointed August 2024	Medical Consultant paediatric endocrinologist
Professor Marian Ludgate			Scientific Professor Emerita in Molecular Endocrinology
Mr Paul Madgwick			Chartered Occupational Safety and Health professional (Patient)
Mrs Anna Reavell	Vice Chair		Veterinary Surgeon (Patient)
Ms Rachael Taylor			Educational Professional (Patient)
Mr Gavin Troughton	Treasurer		Advisor to Healthcare Technology Systems
Ms Alison Waghorn	Vice Chair Ex-Officio BAETS		Medical Consultant Endocrine Surgeon
Dr Nicola Zammitt			Medical Consultant Endocrinologist

Name of chief executive(s) or senior staff members

Julia Priestley – Chief Executive Officer

Cheryl McMullan – Chief Operations Officer

Structure, Governance and Management

Type of Governing Document: Trust Deed dated 28 October 1991

How the Charity is constituted: Trust

Trustee Selection Method:

Recent trustees have been appointed following an open application and interview process. Previously they were nominated and appointed by the Trustees.

Additional Governance Information

We are pleased to present the Trustees' Annual Report and Financial Statement for 1 April 2024 to 31 March 2025. The Trustees confirm that both comply with the current statutory requirements of the charity's governing document. The Board of Trustees comprises patients, healthcare professionals and business professionals.

Our trustees met three times online over the year, with one face-to-face meeting. Finance and Staffing, Fundraising and Communications, and Ethics, Research and Projects Subcommittee meetings were held online. Trustees were required to declare any conflicts of interest at the start of each meeting. The trustees have taken appropriate steps to be compliant with GDPR. The BTF Privacy Policy is available on the charity's website. The charity is registered with the Fundraising Regulator and the Information Commissioner's Office.

Vision, Mission and Beliefs statement

A world where the best possible treatment and care is accessible to all people with thyroid disorders.

Mission

We are dedicated to providing people with the highest standard of support and information about thyroid disorders based on the best current medical evidence and individual experiences.

Values and Beliefs

- We must put the needs of members and people with thyroid disorders before any other consideration.
- We will provide a quality service based on medical evidence and individual experience which is accessible to everyone.
- We are committed to remaining open-minded and will do our best to encourage involvement and foster peer support.
- We believe in a culture of success and a harmonious and rewarding working environment where individuals and teams can flourish.
- We will demonstrate a professional approach to our work at all times.

Objectives

The Trust is established:

- a) to promote the relief and treatment of persons suffering from thyroid disorders and related conditions or diseases and to provide advice, information and support both for such persons, their families and the public generally, and
- b) to promote and support research, and to disseminate for the public benefit the results of any such research into the causes and possible cures (whether partial or complete) and the possible prevention of the said disorders and diseases. *Extract from the BTF Trust Deed, Oct 1991*

Volunteers

Patient volunteers are a lifeline to our work. They provide peer support as patient telephone contacts, act as moderators in our online support groups and as local group coordinators. They also represent the patient voice in our projects and on our Board of Trustees, and support our office operations.

Healthcare professionals and researchers also generously contribute their knowledge and time as trustees and as medical advisors. This ensures our resources are rooted in up-to-date science.

Thank you to all our volunteers for their commitment to making a difference to the UK thyroid community.

Working in partnership

We work in close partnership with the British Thyroid Association (BTA) and the British Association of Endocrine and Thyroid Surgeons (BAETS).

We are affiliated members of the Society for Endocrinology and the European Society of Endocrinology.

“You helped me untangle so much when I was diagnosed with thyroid cancer.”

“There’s a minefield of information out there and it’s hard to know where to turn. I’m so grateful to have found your organisation.”

The year in review – equipping patients to better manage their thyroid health

Being diagnosed with a thyroid condition can have a big impact on people’s lives. So it is understandable that managing physical and psychological symptoms can be challenging at times.

To help people navigate these challenges, this year we have put a particular focus on supporting the thyroid community with practical guidance for managing their thyroid conditions.

Our new library of films and animations has been a particular highlight. These concise videos share insights from patients and healthcare professionals to address common patient concerns. We have seen huge levels of engagement with these, especially among young people on our social media channels.

We have also relaunched our website with a refreshed, intuitive design. We have introduced more content guiding people on managing aspects of thyroid conditions. This comprises a

new FAQ section and articles that deep dive into popular topics. These include features on supplements and minerals, subclinical thyroid disease and managing hyperthyroidism.

Giving handy, accessible information also extends to GPs and trainee healthcare professionals. We are delighted that so many primary healthcare professionals have now completed our joint BTF/BTA online training modules on the MIMS learning platform. A record number of trainee- and primary healthcare professionals also attended our 'Meet the Experts' webinars and accessed our online resources to support them in managing their patients' thyroid conditions.

It is an inescapable reality that many people have lengthy waits to see their doctor. When they do see them, some feel they do not have enough time to have all their thyroid questions answered. In the face of our resource-stretched NHS our purpose has never been more relevant: To equip people to live better with thyroid conditions through information, support and guidance rooted in patient experiences and scientific evidence.

Providing resources

“ You have given me so much valuable, trusted and well-sourced information since my shock diagnosis. ”

“ My main source of information has been the BTF whom I have found invaluable. ”

The wealth of online information about thyroid conditions can be contradictory and confusing. We aim to provide patients with clear, trustworthy information based on the best available evidence. So we work with patients and healthcare professionals to ensure our resources reflect lived experiences and up-to-date science.

We also remain committed to making our resources available to as many people as possible. We do this by providing them free-of-charge and in formats that people can easily access and understand.

Website

People viewed our website almost **2 million times** to access information and support for their thyroid condition.

“ I have found the BTF website extremely useful in understanding my condition. ”

We relaunched our website in summer 2024 to make it easier to navigate and improve users' experiences. This included new resource hubs that support people to manage their thyroid condition at different stages.

We also offer a dedicated area for healthcare professionals. This one-stop shop helps them quickly find training and information on thyroid conditions. The positive feedback we have received is reflected in the high average engagement rate (91%) with our site content.

Films and animations

“ So wish these films were available in back in the ‘80s when I was diagnosed. Well done BTF! ”

“ This is such an informative video. Until now I’ve never been able to get a proper explanation of my underactive thyroid. ”

Thyroid conditions are rare in people under 25. This can lead to young patients struggling to find **relatable** information. Thanks to support from the National Lottery Community Fund we developed a series of animations. These bite-size videos engage younger audiences with **clear**, compelling facts about their thyroid condition. They are proving very popular among young people keen to **learn more** about the thyroid’s **vital** role in our health.

Over the year, we were out on location interviewing patients and doctors. This has resulted in over 100 new films which address frequently asked questions and provide practical tips on managing thyroid health. We are very grateful to all our interviewees for sharing such fantastic insights to support the thyroid community.

Patient literature

We supplied **33,000+** leaflets free-of-charge to hospitals to support newly diagnosed patients.

We issued almost **5000** alert cards to help people recognise symptoms and seek medical help.

“ Your leaflets are extremely useful and high-quality. ”

“ Your resources are reassuring and informative. ”

Our patient literature provides factual information about thyroid conditions. It also signposts people to further sources of information and support. This year we sent out over 33,000 leaflets and posters to hospitals. This free-of charge service helps ensure patients receive this evidence-based information, especially at diagnosis. All our literature is reviewed and endorsed by the British Thyroid Association (BTA) and the British Association of Endocrine and Thyroid Surgeons (BAETS) to ensure it reflects the latest evidence and clinical guidelines.

This year we completed a review of our thyroid eye disease resources and updated our Guide to Thyroid Eye Disease and TED Early Warning Card to reflect the latest evidence. The guide is now in a larger font, consistent with best practice guidelines for creating resources for people with sight problems.

Articles

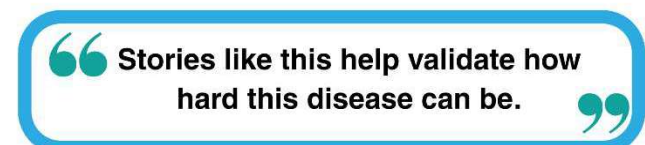
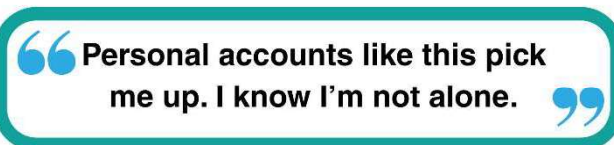


“ I am so grateful for a reliable source of information about my condition. ”

Our articles are the most viewed pages on our website. Their popularity reflects people's appetite for in-depth information to help them manage their thyroid condition.

This year, our focus has been on providing more news articles. These let people know about the latest treatments, guidelines and clinical trials. We were pleased to hear from patients who managed to get on clinical trials or access different treatments after reading about them on our newsfeed.

Patient stories



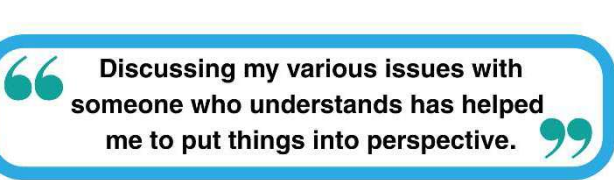
It can sometimes feel that those around us do not understand what it is like to live with a thyroid condition. Thank you to everyone who shared their stories to validate others' concerns and reassure them they are not alone.

Members' resources



We invite people to become BTF members to receive exclusive benefits and support our work. Our members receive our 'BTF News' magazine twice a year, regular e-bulletins and have priority access to our BTF medical query answering service. Our members' feedback and financial contributions make a vital difference to our work supporting the UK thyroid community.

Peer support



Sharing experiences with others can be powerful. It helps people know that others understand and that things will usually improve.

Our volunteer phone contacts were available seven days a week to listen and share experiences with anyone in need of support.



Our closed Facebook groups are safe, supportive spaces where people can connect with their peers and learn about others' experiences. They continued to grow over the year and now have over 6,500 active members receiving and offering support for:

- Hyperthyroidism
- Thyroid eye disease
- Thyroid cancer
- Parents and carers of children with thyroid conditions

Our new online teen support group has given young people an opportunity to meet with other teenagers. Members can also learn more about their thyroid conditions from healthcare professionals. We were also pleased to involve some of them in reviewing our new teenage films.

Our Edinburgh support group also met regularly, providing the opportunity for people to meet others living locally with a thyroid condition.

Sharing knowledge and insights



We continue to hear from many patients who either struggle to get an appointment with their doctor or face a long wait to see a specialist after being referred. Our patient webinars and medical query answering service help people with questions they may be struggling with. These services also equip patients with information and questions to discuss with their doctor, thereby helping them to get their most out of precious NHS appointments.

Medical query answering service



We answered **2,500+** queries to help people struggling with their thyroid health.



Thank you to your medical expert for the very clear information around this issue.



A frustration shared by many is feeling they were not given enough information about their condition at diagnosis. If people have general questions that do not merit a GP appointment, they can contact our medical query answering service or phone us. We refer more detailed queries to the medical advisors we work alongside. They provide information for people to discuss with their doctor. In an age of chatbots and automated messages, people tell us they appreciate receiving a personalised reply from someone who understands.

'Meet the Experts' webinars



Our webinar recordings were watched nearly **22,000** times



Thank you for all the information. It has been invaluable.



Our 'Meet the Experts' webinars provide an opportunity for patients and trainee healthcare professionals to hear from doctors, researchers and patients. Besides exploring themes in greater depth, our expert speakers answer patient questions in our popular Q&A sessions.

Over the year, we held webinars on:

- Endocrine-disrupting chemicals and their effect on thyroid health
- Thyroid surgery: a patient and a surgeon's view
- Thyroid health: what makes good evidence

All our webinars are available on our YouTube channel and have been watched over 22,000 times during the period.

Medicines and research updates



I have got a lot of useful information from the BTF.

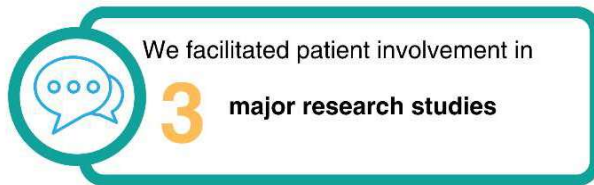


I found the patient and surgeon really reassuring to listen to. I feel much better prepared and less anxious now.



With doctors' appointments at a premium, many patients inevitably search online for more information about their thyroid condition. Knowing which online health information to trust is an increasing problem for many. Our online reference hub provides patients and GPs with the relevant guidelines and statements on diagnosing and managing thyroid conditions.

Involving patients

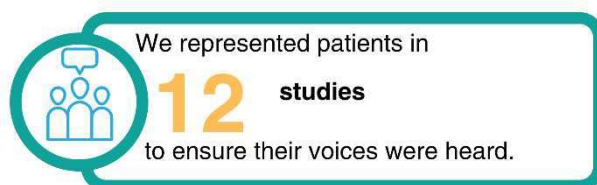


The thyroid community is understandably keen to get involved in thyroid research. Through our very active Patient Panel, 50+ patients regularly share their experiences and feedback to support research.

Our close links with healthcare professionals and researchers helped us to connect patients with research teams. We were able to involve patients with the following Patient and Public Involvement and Engagement (PPIE) initiatives:

- Heart failure and T3 trial (HF-T3) – six members of our Patient Panel participated as PPIE representatives in a research study about a potential new treatment for heart failure.
- Rituximab in Graves' disease (RiGD-2) – four teenagers and young people are taking part in a focus group to advise the trial team in a major study looking at a new treatment for Graves' disease.
- Thyroid artery embolization – eight patients contributed to a focus group for a proposed pilot study into a new treatment for thyroid nodules.

Representing patients



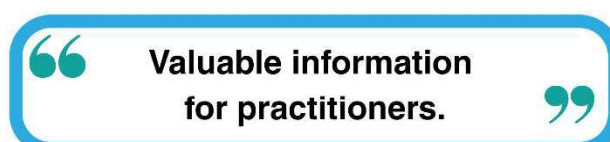
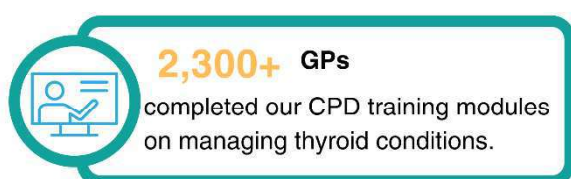
Patients sometimes feel like no-one is listening to them. We are committed to amplifying their voices by sharing their experiences and concerns with healthcare professionals and researchers. As a stakeholder in The National Institute for Health and Care Excellence (NICE) consultation on a new drug treatment for Thyroid Eye Disease (TED), we invited patients to share their experiences of living with this condition. As a result, we could include the detailed responses of over 50 people in our submission to NICE. This will help NICE understand what this treatment might mean for people living with TED.

We also shared patient feedback about surgery with the 'Further Faster Endocrinology Speciality' Group. This is part of the Getting It Right First Time (GIRFT) programme which aims to improve the quality of care in the NHS.

We currently represent patients in 12 UK-based research projects looking at all aspects of thyroid disease. Our involvement will help ensure patient perspectives are considered at each stage.

During the year, we were pleased to represent the patient perspective at several meetings, including events at the Royal Society of Medicine (What's new in Endocrinology and a Diabetes and Squint Forum) and the European Congress of Endocrinology in Stockholm.

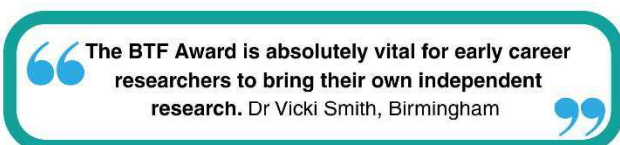
Supporting healthcare professionals



Supporting primary healthcare professionals with training and resources can help patients receive better care. We introduced a dedicated area for healthcare professionals on our website where they can find evidence-based resources and training. We have continued to work with the British Thyroid Association (BTA) to provide free training webinars on the MIMS learning platforms. We are very encouraged that over 2,300 GPs have now completed these accredited Continuing Professional Development (CPD) modules to refresh and expand their knowledge on managing thyroid conditions.

We also attended The Royal College of General Practitioners (RCGP), British Society for Paediatric Endocrinology and Diabetes (BSPED), British Thyroid Association (BTA), British Association of Endocrine and Thyroid Surgeons (BAETS), Society for Endocrinology British Endocrine Societies annual conferences to let trainees, researchers and healthcare professionals know about our resources and encourage them to signpost patients and families to us.

Supporting research

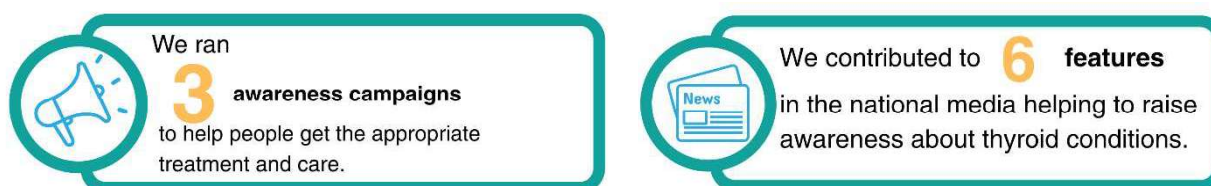


Thyroid treatments have barely changed in 80 years. We are determined to change this by investing in much-needed and vital research. Through our BTF Research Award we help researchers to further their understanding of thyroid disease and advance treatments. Thanks to the generous response to our fundraising appeal, we are able to offer our BTF Research Award again in 2025. This will support UK-based researchers with £35,000 for vital thyroid research.

Over the period, we also shared updates about the following research studies we have funded in recent years.

- 2019 (2) BTF Research Award investigating the effect of environmental chemicals and micronutrients in congenital hypothyroidism led by Prof Nadia Schoenmakers.
- 2021 Joe Plater Thyroid Cancer BTF Research Award - looking at new drug approaches which can re-sensitise certain forms of thyroid cancer to respond to radioactive iodine (I-131) ablation, Prof Chis McCabe.
- 2022 Research Award investigating the use of circulating cell-free tumour-derived DNA (ctDNA) in the diagnosis and monitoring of thyroid cancer, Prof Miles Levy.
- 2023 Research Award – how people can get involved in a study that will look at whether continued inflammation levels in people treated with radioiodine therapy for hyperthyroidism affects their quality of life. This study is led by Dr Earn Gan.

Raising awareness



We know that too many people are not receiving prompt diagnosis. This is partly due to a lack of awareness of signs and symptoms, and also because these can be mistaken for other conditions. We were pleased to contribute to six health features in the national media, helping to increase awareness of thyroid conditions and encouraging people to see their doctor if they are concerned. We are grateful to the patients and medical advisors who shared their experiences and knowledge for these features.

We also ran several awareness campaigns throughout the year to put a spotlight on thyroid conditions:

International Thyroid Awareness Week

Our 2023 online patient survey revealed a high level of dissatisfaction among patients who had undergone thyroid surgery. Nearly half of the 571 respondents told us they had not received adequate written information about the risks and benefits before undergoing thyroid surgery.

We addressed these patient concerns through a social media campaign during International Thyroid Awareness Week in May. Patients also had the opportunity to learn more at our thyroid surgery webinar with endocrine surgeon, Miss Alison Waghorn and patient, Paul Madgwick.

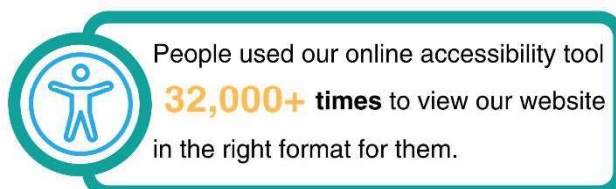
European Hormone Day

In April we joined in this European-wide campaign to create awareness of the key role hormones play in our health and to amplify the #BecauseHormonesMatter message. We spearheaded our awareness campaign with a webinar by Prof Elizabeth Pearce on 'endocrine-disrupting chemicals and their effect on thyroid function.'

Thyroid Cancer Awareness Month

During September's Thyroid Cancer Awareness Month, we encouraged people to 'Check Their Neck' and visit their GP with any concerns. We also shared patient stories and signposted to peer support networks to support anyone on their thyroid cancer journey.

Improving accessibility



We believe everyone should be able to access information about thyroid disease in a suitable format for them. People are increasingly using our accessibility tool on our website to help them view our website content. We have also updated our translated content so that all our leaflets are available in Arabic, Mandarin, Polish and Urdu.

Restricted and unrestricted grants

Competition for grants was particularly tough for charities last year and this was certainly our experience. Legacies played an increasingly important role in our income stream and we are very grateful to those who left a gift in their Will to support our work. We are also grateful to all the funders who supported us over the period.

British Thyroid Foundation – Reserves Policy

The British Thyroid Foundation (BTF) has the objectives to promote the relief and treatment of persons suffering from thyroid disorders and to promote, support and disseminate research in the area of thyroid disease. The trustees of the BTF (the Trustees) consider the financial position of the charity and review the reserves policy as part of the annual planning cycle. The aim of this Reserves Policy is to balance making the best use of funds raised to deliver its charitable objectives in the short term, while maintaining the financial stability to be able to continue these activities in the future.

The BTF is reliant on income from various sources, including membership, legacies, community fundraising and grants from trusts and foundations. In particular, amounts from legacies and grants can vary greatly each year, they are not guaranteed and so cannot be relied on. We continue to invest in our fundraising activities with the aim to build more sustainable and diverse income sources to help with financial stability. BTF operates a fair market value policy to ensure the charity is paid fairly for contributions to projects and partnerships.

Delivering the quality of the patient support activities for the charity requires maintaining a small but highly experienced permanent staff. Substantially reducing expenditure when income is low would significantly impact the BTF's ability to deliver the charitable objectives, and the charity runs at a loss in these circumstances.

It is important to maintain reserves to protect the charity and its employees if BTF is forced to close for any reason. **Winding-up costs** would include redundancy payments to staff, termination of the lease of the rented offices, refurbishment of offices, disposal of all assets, accountancy and legal fees, taxes, insurance, and commitments to suppliers or service providers. We estimate winding up costs would be approximately £82,949.

Restricted funds

The restricted funds as of 31 March 2025 stand at £31,744 which we have excluded from our reserves to carry out the projects for which they were intended.

Designated Funds

In addition to the restricted funds, the Trustees have designated a total of £128,000 to the following projects.

- **Research grant:** Every two years, the BTF awards a grant of £35,000 to a researcher working on investigating a relevant aspect of the understanding and treatment of thyroid disease. The research grant is payable over a period of three years. To cover outstanding grants that have already been awarded and grants which will be awarded in 2025 and 2027 we have designated a total of £45,000 for research funds.
- **James Lind Alliance Project:** An important part of promoting medical research for thyroid patients is to identify areas of priority. This helps inform potential researchers of unmet needs, as well as supporting justification of projects to research funding bodies. The James Lind Alliance (JLA) is an independent non-profit making initiative bringing patients, carers and clinicians together in Priority Setting Partnerships (PSPs). We have applied for a £25,000 grant towards the estimated costs of this project and have designated £22,000 to undertake a PSP with the JLA in the area of thyroid research.
- **BTF JLA Research Award:** Building on the outcomes and agreed priorities of the James Lind Alliance Project, and subject to the availability of opportunities for matched funding, we would like to designate an additional £35,000 to a new project that attempts to answer one of the agreed research priorities.
- **BTF Guides update:** A review and update of the BTF information leaflets to make them patient-friendly and accessible for people of all ages and abilities. This work will be outsourced to an agency with a variety of health-related comms expertise that includes a digital media strategy. The Trustees have designated £26,000 to this project.

Taking these financial aspects into consideration, the charity aims to keep reserves at levels between **£250,000 and £300,000**. Reserves at the start of the financial year 1 April 2025 were **£300,203**.

The security of an appropriate cash reserve coupled with the BTF's long-standing engagement with supporters and fundraisers, and our work to increase visibility of the service we provide, will ensure BTF's long-term future.

This policy will be reviewed annually by the Board of Trustees to ensure it remains relevant and effective in meeting the charity's needs.

Approved by the Finance Committee

Signed: *Greta Lyons*

Name: *Greta Lyons* (Sep 22, 2025, 10:39am)

Position: Board of Trustees – Chair

Date: 22 Sep 2025

Independent examiner's report to the trustees of British Thyroid Foundation

I report on the accounts of: **British Thyroid Foundation (the Charity)**
for the year ended: **31st March 2025** which are set out on pages to .

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Karen Wood (ACMA)

Outsource independent examination
service

2 Galligap Lane

Osballdwick

York YO10 3NR

12/09/2025

Date:

British Thyroid Foundation
(Charity Number: 1006391, SC046037)

Statement of Financial Activities for the year ended: 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	3.1	155,312	-	155,312	117,047
Charitable activities	3.2	6,072	39,075	45,147	44,163
Other trading activities	3.3	45,131	244	45,375	45,204
Investments	3.4	26,948	-	26,948	930
Total income	3	233,463	39,319	272,782	207,344
Expenditure on:					
Raising funds	4.1	26,560	-	26,560	24,622
Charitable activities	4.2	208,048	51,942	259,990	208,936
Total expenditure	4	234,608	51,942	286,550	233,558
Net income/(expenditure)		(1,145)	(12,623)	(13,768)	(26,214)
Gross transfers between funds		-	0	-	-
Net movement in funds		(1,145)	(12,623)	(13,768)	(26,214)
Total funds brought forward		429,348	44,367	473,715	499,929
Total funds carried forward		428,203	31,744	459,947	473,715

British Thyroid Foundation
(Charity Number: 1006391, SC046037)

Balance Sheet as at: 31st March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	7	-	260,000
Total fixed assets		<u>-</u>	<u>260,000</u>
Current assets			
Cash at bank and in hand	8	460,744	214,365
Debtors & prepayments	9	-	-
Stock		-	-
Total current assets		<u>460,744</u>	<u>214,365</u>
Current liabilities: amounts falling due within one year			
Creditors and accruals	10	(797)	(650)
Net current assets		<u>459,947</u>	<u>213,715</u>
Net Assets		<u>459,947</u>	<u>473,715</u>
Funds of the Charity	11		
Unrestricted Funds (General)		300,203	429,348
Unrestricted Funds (Designated)		128,000	-
Restricted Funds		31,744	44,367
Total Funds Carried Forward	11	<u>459,947</u>	<u>473,715</u>

The financial statements were approved by the trustees on:

And signed on their behalf by: *Greta Lyons*

Position: Board of Trustees – Chair **Date:** 19/08/25

Name: Greta Lyons

British Thyroid Foundation

Statement of Cash Flows for the year ended:

31st March 2025

	Total 2025 £	Total 2024 £
Cash flows from operating activities		
Net income/(expenditure) for the year	(13,768)	(26,214)
Add: Depreciation for the year	-	-
	<hr/>	<hr/>
Working capital changes		
(Increase)/decrease in stock	-	-
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	147	100
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	(13,621)	(26,114)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed assets	-	260,000
Disposal of fixed assets	(260,000)	(269,806)
	<hr/>	<hr/>
	(260,000)	(9,806)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	246,379	(16,308)
Cash and cash equivalents at 1 April 2023	214,365	230,673
	<hr/>	<hr/>
Cash and cash equivalents at 31 March 2024	460,744	214,365
	<hr/>	<hr/>

Notes to the accounts for the year ended:

31st March 2025

1 Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

The accounts were previously prepared on a receipts and payments basis.

1.3 Change to previous accounts

Changes to include accrual account adjustments have been made to the accounts for the previous year. This was adding an accrual of £550 for the independent examination and including the investment assets in the balance

2 Accounting policies

Income and endowments

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt of the resources is probable; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has evidence of entitlement to the resources and receipt is probable.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Expenditure and Liabilities

Expenditure

Raising funds

Cost of raising funds comprise those costs associated with attracting voluntary income.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt, less depreciation.

Depreciation is provided at rates to write off the costs less estimated residual value of each asset over its expected useful life as follows:

Office equipment	25%	straight line basis
Project equipment	25%	straight line basis
Computer equipment	25%	straight line basis

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

British Thyroid Foundation
(Charity Number: 1006391, SC046037)

Notes to the accounts for the year ended: 31 March 2025

3 Income and endowments

	2025			2024		
	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
3.1 Donations and legacies						
Donations	27,797	-	27,797	22,917	-	22,917
Legacies	55,654	-	55,654	4,688	8,538	13,226
Gift Aid	13,468	-	13,468	13,346	-	13,346
Grants	-	-	-	8,409	-	8,409
Subscriptions	58,393	-	58,393	59,149	-	59,149
	155,312	-	155,312	108,509	8,538	117,047
3.2 Charitable activities						
Grants	-	39,075	39,075	-	35,798	35,798
BTA Administration	1,472	-	1,472	1,234	-	1,234
Information events	995	-	995	399	-	399
BTA Meeting fees	3,605	-	3,605	5,821	-	-
Children's conference	-	-	-	59	-	-
Hospital leaflets	-	-	-	852	-	-
	6,072	39,075	45,147	8,365	35,798	44,163
3.3 Other trading activities						
Fundraising & sponsorship	42,597	244	42,841	42,343	-	42,343
Sale of Christmas cards	2,199	-	2,199	2,319	-	2,319
Sale of Merchandise	335	-	335	542	-	542
	45,131	244	45,375	45,204	-	45,204
3.4 Investments						
Bank interest	4,664	-	4,664	215	-	215
Gain in revaluation	22,284	-	22,284	715	-	715
	26,948	-	26,948	930	-	930
Total income	233,463	39,319	272,782	163,008	44,336	207,344

4 Expenditure

4.1 Raising funds

Public awareness & publicity	21,838	-	21,838	19,130	681	19,811
Fundraising costs	4,722	-	4,722	4,184	627	4,811
	26,560	-	26,560	23,314	1,308	24,622

4.2 Charitable activities

Salaries	148,806	1,545	150,351	141,640	2,166	143,806
Staff training & other costs	804	-	804	777	-	777
Premises costs	19,065	-	19,065	17,567	-	17,567
Office & computer costs	11,744	-	11,744	8,417	-	8,417
Insurance	754	-	754	835	-	835
Patient benefit	10,437	32,215	42,652	10,247	4,547	14,794
Nurse & research awards	3,528	18,182	21,710	10,000	-	10,000
Telephone & helpline	780	-	780	51	549	600
Payroll & administration costs	2,898	-	2,898	1,416	-	1,416
Accountancy fees	650	-	650	740	-	740
Membership & subscriptions	35	-	35	35	-	35
Database	2,040	-	2,040	2,067	-	2,067
Meeting costs & trustees expenses	1,684	-	1,684	810	-	810
Legal & professional	2,509	-	2,509	-	-	-
Paypal & bank charges	1,839	-	1,839	442	-	442
Returned membership	475	-	475	809	-	809
BTA administration	-	-	-	5,821	-	5,821
	208,048	51,942	259,990	201,674	7,262	208,936

Total expenditure

	234,608	51,942	286,550	224,988	8,570	233,558
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5 Expenses & fees

No trustees received a remuneration for services rendered during the year, £646 was reimbursed for trustees' out of pocket expenses (2024: £634)

5.1 Fees for ex

	2025	2024
	£	£
Independent Examiner's fees for reporting on the accounts	650	650

6 Staff costs and emoluments

6.1 Staff costs

	2025	2024
	£	£
Gross salaries	134,867	129,962
Employers National Insurance	6,682	6,644
Pension contributions	8,802	7,200
	<u>150,351</u>	<u>143,806</u>

6.2 Average number of full time equivalent employees by department

	2025	2024
Fundraising	0.45	0.45
Charitable activities	3.76	3.76
Governance	0.00	0.00
Other	0.00	0.00
Total	<u>4.21</u>	<u>4.21</u>

No employee received remuneration in excess of £60,000 (2024:Nil)

7 Investment assets

	investments At fair value	Total
	£	£
Carrying (fair) value at beginning of year	260,000	260,000
Sale of disposals	(282,284)	(282,284)
Purchase of additions	-	-
Dividends & interest	-	-
Add/(deduct): net gain/(loss) on revaluation	22,284	22,284
Carrying (fair) value at end of year	<u>-</u>	<u>-</u>

Comprising:

Investments at fair value	-
	<u>-</u>

8 Cash at bank and in hand

	Unrestricted	Restricted	Total 2025	2024
	£	£	£	£
Lloyds bank account	99,985	31,744	131,729	122,415
RBS bank account	1,990	-	1,990	2,815
United trust	85,000	-	85,000	86,159
PayPal account	2,025	-	2,025	2,976
Flagstone	240,000	-	240,000	-
	<u>429,000</u>	<u>31,744</u>	<u>460,744</u>	<u>214,365</u>

9 Debtors and prepayments

	2025	2024
	£	£
Debtors and prepayments		
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	-	-
Total	<u>-</u>	<u>-</u>

10 Creditors and accruals

	2025	2024
Amounts falling due within one year	£	£
Trade creditors	-	-
Deposits held	147	-
Accruals and deferred income	650	650
Tax and social security	-	-
Total	797	650

11 Movement of funds

11.1 Movement of major funds

2025 Fund name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted funds (General)					
General unrestricted funds	429,348	233,463	234,608	(128,000)	300,203
Unrestricted funds (Designated)					
Reasearch grants	-	-	-	45,000	45,000
James Lind Alliance Project	-	-	-	22,000	22,000
James Lind Alliance Award	-	-	-	35,000	35,000
BTF Guides update	-	-	-	26,000	26,000
	429,348	233,463	234,608	-	428,203
Restricted funds					
Edith Murphy Foundation	2,767	-	2,767	-	-
Barbara Sutcliffe	8,538	-	8,538	-	-
National Lottery Community Fund	19,480	-	19,480	-	-
Robert Luff Foundation for Research	10,000	-	10,000	-	-
Thistledown Trust	1,000	-	1,000	-	-
SfE Travel Grant	56	-	56	-	-
Argenx	2,526	-	2,526	-	-
Rare Thyroid Therapeutics	-	3,000	3,000	-	-
Argenx 2	-	2,425	2,425	-	-
Advanced Thyroid Cancer	-	244	244	-	-
Westfield Health - translation of leaflets	-	2,500	1,156	-	1,344
Society for Endocrinology - Medical query	-	750	750	-	-
Amgen -TED patient information event	-	30,400	-	-	30,400
	44,367	39,319	51,942	-	31,744
Total Funds	473,715	272,782	286,550	-	459,947

2024 Fund name	Balance b/fwd	Incoming resources	Outgoing resources	Transfers	Balance c/fwd
Unrestricted funds (General)					
General unrestricted funds	491,328	163,008	224,988	-	429,348
	491,328	163,008	224,988	-	429,348
Restricted funds					
Society for Endocrinology	1,074	-	1,074	-	-
The Hospital Saturday Fund	323	-	323	-	-
James Tudor Foundation	2,715	-	2,715	-	-
Edith Murphy Foundation	4,489	-	1,722	-	2,767
Barbara Sutcliffe	-	8,538	-	-	8,538
National Lottery Community Fund	-	19,480	-	-	19,480
Robert Luff Foundation for Research	-	10,000	-	-	10,000
Thistledown Trust	-	1,000	-	-	1,000
SfE Travel Grant	-	318	262	-	56
Argenx	-	5,000	2,474	-	2,526
	8,601	44,336	8,570	-	44,367
Total Funds	499,929	207,344	233,558	-	473,715

Transfer of funds

Funds have been designated from general unrestricted funds for the projects described below.

11.2 Details of Funds Held

Unrestricted Funds (General)

The General fund is unrestricted and available for the general purposes of the Organisation.

Unrestricted Funds (Designated)

Research - Grants that have already been awarded and will be payable over the next 3 years

James Lind Alliance Project

James Lind Alliance Award

BTF Guides Updates

Restricted Funds

The restricted funds are only available for the purposes specified for each fund, which are:

Edith Murphy Foundation

For children's services, including the provision of literature and patient films.

Barbara Sutcliffe

Legacy for thyroid research.

National Lottery Community Fund

For children and young people's resources

Robert Luff Foundation for Research

For BTF Research Award 2023.

Thistledown Trust

For children's services

SfE Travel Grant

Grant towards cost of travel

Argenx

For thyroid eye disease (TED) patient resources

Rare Thyroid Therapeutics

For patient films on rare Resistance to Thyroid Hormone (RTH) beta

Argenx 2

For patient films on TED and the cost of UserWay accessibility widget for website.

Advanced Thyroid Cancer

For research into advanced thyroid cancer

Westfield Health - translation of leaflets

To translate BTF leaflets into four different languages

Society for Endocrinology - Medical query answering service

For a medical query answering service

Amgen -TED patient information event

To hold a TED information event

12 Net assets between funds

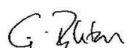
	Unrestricted Funds	Restricted Funds	Total 2025
Balances at 31st March 2025	£	£	£
Fixed assets	-	-	-
Current assets	429,000	31,744	460,744
Current liabilities	(797)	-	(797)
	428,203	31,744	459,947
	Unrestricted Funds	Restricted Funds	Total 2024
Balances at 31st March 2024	£	£	£
Fixed assets	260,000	-	260,000
Current assets	169,998	44,367	214,365
Current liabilities	(650)	-	(650)
	429,348	44,367	473,715

The financial statements were approved by the trustees on:

And signed on their behalf by: Gavin Troughton

01 Sep 2025

Trustee



Gavin Troughton (Sep 1, 2025, 10:52am)