

**British Society for Genetic Medicine**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2023**

# **British Society for Genetic Medicine**

## **Financial Statements**

**Year ended 31 March 2023**

	<b>Pages</b>
Trustees' annual report	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities	<b>9</b>
Balance sheet	<b>10</b>
Notes to the financial statements	<b>11 to 17</b>

# **British Society for Genetic Medicine**

## **Trustees' Annual Report**

### **Year ended 31 March 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Reference and administrative details**

**Registered charity name** British Society for Genetic Medicine

**Charity registration number** 1058821

**Principal office** 1 Naoroji Street  
Islington  
London  
WC1X 0GB

**The trustees** Dr Gemma Chandratillake, Chair  
Ms Dimitra Georgiou, Vice Chair (Appointed 3 February 2023)  
Dr John Dean, Secretary  
Prof Peter Farndon, Treasurer  
Prof Eamonn Sheridan, Vice Chair (Resigned 3 February 2023)

**Independent examiner** Philip Owen FCCA ACA Rostance Edwards Limited

**Accountants** Rostance Edwards Limited  
1 & 2 Heritage Park  
Hayes Way  
Cannock  
Staffordshire  
WS11 7LT

# **British Society for Genetic Medicine**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

### **Structure, governance and management**

#### **Constitution**

The Society is a registered charity and governed by its constitution dated 1 January 1996 as amended by resolution in September 1996, September 1999, January 2013 and October 2017.

The Charity Commission approved an updating of the Society's objects to reflect advances in the practice and science of genetics and genomics and these were ratified at the AGM in October 2017

#### **Organisational structure and decision-making policies**

The Trustees are the officers of the Society and have overall responsibility for the Society. They are assisted in their function by an executive committee.

The Trustees comprise the chair, vice- chair, general secretary and treasurer of the society.

The Executive Committee consists of the officers (the "trustees"), one representative from each of the Constituent Societies and Specialist Interest Groups (usually the chair), and the chairs of sub-committees set up by the Executive Committee with specific remits (for example, Scientific Programme, Conference, Education and Training, Ethics and Policy, Media and Communications).

In order to ensure that the Executive Committee maintains an overview of genomics policy and delivery in all nations of the UK, representatives from Northern Ireland, Wales and Scotland also participate.

The British Society for Genetic Medicine (BSGM) Executive Committee has adopted the Charity Governance Code (<https://www.charitygovernancecode.org/en>) as the basis for its governance principles.

The administration of the BSGM is carried out on its behalf by the Royal Society of Biology.

#### **Trustee**

The Trustees serving during the year were as stated on page 1.

Executive Committee (as at 31st March 2023):

Chair, BSGM: Dr Gemma Chandratillake

Vice-chair BSGM: Dimitra Georgiou

Secretary, BSGM: Dr John Dean

Treasurer, BSGM: Prof Peter Farndon

Chair, Association for Clinical Genetic Science: Dr Rob Taylor

Chair, Association of Genetic Nurses and Counsellors: Sara Levene

Chair, Cancer Genetics Group: Dr Helen Hanson

Chair, Clinical Genetics Society: Prof Sarah Smithson

Chair, Fetal Genomics Group: Dr Tessa Homfray

Scientific Programme Committee Chair: Dr Emma Baple

Conference Co-ordination Chairs: Flora Joseph

Education and Training Chair: Jennie Bell

Ethics and Policy Chair: Dr Tara Clancy

Media and Communications Chair: Dr Michelle Bishop

Devolved nations' representatives:

Northern Ireland: Dr Shirley Heggarty

# **British Society for Genetic Medicine**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

Wales: Sian Morgan

Scotland: Open position

### **Objectives and activities**

The objectives of the charity as set out in the 2017 constitution are:-

For the public benefit, the promotion, protection and preservation of good health, by any means deemed appropriate by the Executive Committee from time to time, including by:

- a) The promotion, encouragement and advancement of the study and practice of clinical genetics and genomics.
- b) The advancement of education, research and innovation in clinical genetics and genomics.
- c) The promotion of public awareness of genetics and genomics as they relate to health and disease.
- d) The support of professions contributing to applications of genetics and genetics in the health care systems of the United Kingdom.
- e) The making available of informed opinion on issues of public interest in relation to genetics and genetics.
- f) The provision of a forum to co-ordinate and assist as appropriate the activities of the Constituent Groups.
- g) The co-operation and collaboration with other national and international societies which promote the study and practice of clinical genetics and genetics.

The British Society for Genetic Medicine is an independent professional body. It is an umbrella organisation of professional associations, including the Clinical Genetics Society (CGS), Association for Clinical Genomic Science (ACGS) and Association of Genetic Nurses and Counsellors (AGNC) and special interest groups including the Cancer Genetics Group (CGG) and newly formed Fetal Genomics Group (FGG). The member associations are referred to as constituent societies or specialist interest groups. In addition, the BSGM has its own individual members who are not necessarily members of a constituent group. The common purposes of the membership is the promotion, encouragement and advancement of genetic and genomic science in clinical and research practice for the public benefit.

In particular, the Society has an interest in the provision of genetic and genomic services at a national level, and through the National Health Service, and is asked for reports and advice on important current or emerging issues. It has an active role in the Joint Committee for Genomic Medicine (a tripartite committee together with the Royal Colleges of Physicians and Pathologists). In conducting the Society's activities, the Trustees have given due regard to the guidance published by the Charity Commission on public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

# **British Society for Genetic Medicine**

## **Trustees' Annual Report *(continued)***

**Year ended 31 March 2023**

### **Achievements and performance**

#### **Response to the Covid-19 pandemic**

March 2022 brought an end to official Covid-19 restrictions. Many members working patterns remained altered with use of remote-appointments and working-from-home arrangements continuing. The system-wide pivot to increased remote vs in-person meetings facilitated colleagues from across the country to meet more easily, though a need to resume in-person offerings as soon as was appropriate was felt keenly. The Executive has continued to meet monthly online, supported by the Royal Society of Biology (RSB), a monthly online educational offering to members was initiated in July, and the Society was able to resume its annual conference in-person in November.

#### **Working with external bodies**

The BSGM has continued to act as a source of expert advice, raising the profile of genomics, and supporting professionals in clinical and research practice by:

- Working with the NHS England Genomics Unit to develop a new Service Specification for the NHS Clinical Genetics Service, and participating in various activities (Genomic Medicine Service Clinical Reference Group, Genomics Strategy and Training Academy workshops) to support the development of the NHS Genomic Medicine Service in England.
- Participating in various stakeholder workforce initiatives relating to Clinical Geneticists, Genomic Laboratory staff and Genetic Counsellors.
- Working with representatives from the devolved nations, Genomic Laboratory Hub Directors in England, and the NHS England Genomics Unit to coordinate genetic testing services in the devolved nations.
- Working with the European Society of Human Genetics (ESHG) and providing representation to the Scientific Programme Committee for the European Society for Human Genetics Conference 2023, which will be held in Glasgow in June 2023.
- Participating in the Department of Health and Social Security's UK Rare Diseases Forum. The purpose of the UK Rare Diseases Forum is to provide mechanisms for supporting meaningful engagement and collaboration between members of the rare disease community, the UK Rare Diseases Framework Board, and nation-specific delivery or implementation boards to develop nation-specific action plans. Northern Ireland's Rare Diseases action plan was published in March 2022, Wales Rare Diseases action plan was published June 2022, Scotland's Rare Disease action plan was published December 2022, and England's latest Rare Disease action plan was published in February 2023.
- Participating in the Genomics Professional Partnerships Group hosted by the Academy of Medical Royal Colleges.
- Providing input to NHSE and Genomics England regarding clinician access to genomic laboratory data.
- Engaging with CoramBAAF regarding genetic testing for looked after children.
- Engaging with Genomics England regarding the Newborn Genomes Programme.
- Participating in the Royal College of Physicians Inequalities in Health Alliance.
- Joint Committee on Genomics in Medicine (JCGM): JCGM is a key organization which links BSGM into the wider clinical community. It is a joint initiative of the BSGM, the Royal College of Physicians

# **British Society for Genetic Medicine**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2023**

and the Royal College of Pathologists, and provides a route of communication to the Medical Director and Chair of NHS England. BSGM assumed the rotating responsibility for Chairing JCGM in January 2022, with Professor Anneke Lucassen serving as Chair.

#### **BSGM Conferences/Meetings/Education**

BSGM returned to a face-to-face format for our annual conference which was held on 8th November 2022. The constituent and special interest groups of BSGM held conferences during the year as follows:

- Association for Clinical Genomic Science: 11-12th July 2022
- UK Clinical Genetics Society: 7-9th March 2022 Joint Dutch/UK Clinical Genetics Societies and Cancer Genetics Groups; 21st March 2023 UK Clinical Genetics Society
- Association of Genetic Nurses and Counsellors: 25-26th April 2022
- UK Cancer Genetics Group: 7-9th March 2022 Joint Dutch/UK Clinical Genetics Societies and Cancer Genetics Groups; 1st-2nd December 2022 UK Cancer Genetics Group
- Fetal Genomics Group: no meeting held

The BSGM conference, along with those of the constituent and special interest groups, are now routinely recorded with recordings being made available to members via the BSGM website. This year saw the launch of a new educational offering for members; a monthly "Lunch and Learn" webinar series, commencing in July 2022. These webinars have been well attended and recordings are made available to members via the BSGM website. BSGM held its Annual General Meeting for society members online on 21st December 2022.

#### **Policy**

BSGM worked through the Joint Committee on Genomics in Medicine to produce two important statements to guide clinical practice this year:

- Genetic Testing in Childhood, November 2022
- Ethical issues in prenatal genetic diagnosis, November 2022

#### **Communications**

We have continued to interact well with the media. Our Twitter account continues to gain followers (now 3,163, up 38% on 2022) and initiates tweets on a regular basis. We have developed more accessible language to describe the Vision, Mission and Aims of the Society, and continue to develop a fuller communications strategy. BSGM's Chair, Gemma Chandratillake, participated in the PET Event "200 Years of Mendel: From Peas to Personalised Medicine" on 20th July 2022. BSGM collaborated with AGNC and Genomics England on a communications campaign for Genetic Counsellor Awareness Day, 10th November 2022. BSGM presented new prenatal guidance at the Gene People Leadership Symposium, 10th November 2022. From August 2022, BSGM has commissioned PET to produce regular blog posts for our website.

# **British Society for Genetic Medicine**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

### **Financial review**

#### **Reserves policy**

Our accounting policy is to clear debts, ensure that expenditure can be met within the year from income, maintain reserves for regular and necessary liabilities and to earmark resources in line with policy objectives.

##### **A) Reserves**

Two regular and necessary liabilities are the annual conference and the administration. Because of increased costs, the reserve for the unrecoverable cost of a one day conference has been increased to £27,000 and reserve for one half year of payment to RSB for administration has been increased to £22,000.

##### **B) Assistance with travel to educational events**

£8,000 has been placed in a fund for applications to assist with travel expenses for educational events, to be assessed through an award scheme.

##### **C) Doreen Fox Legacy Fund**

The executive committee and AGM agreed that the legacy of £62,843 from a benefactor, Doreen Fox, would be used to assist the provision of specific educational initiatives. During this financial year, £7,293.60 from the legacy was used to fund recordings of educational events which were made available online for all members of the society.

##### **D) Genetics and Insurance Fund**

The UK Forum on Genetics and Insurance passed on to BSGM their remaining funds when the organisation was disbanded. The £8,799.59 received has been placed in a fund to be used for work on genetics and insurance issues.

### **Measure of performance**

At end of the financial year 2022-23 the income and expenditure accounts show a positive balance of income over expenditure, and the reserves have been able to be maintained.

The incoming resources for the year were £145,729 (2022:£107,609).

The Society's activities have resulted in a surplus of £7,101 (2022:£15,250).

### **Plans for the future periods**

The core professional activities of the BSGM will continue in 2023-24, and be developed through the work of the five sub-groups of the executive committee as outlined above. A major review of communications continues, as well as consideration as to how the Society can maximise its impact and consider issues of equality/equity, diversity and inclusion.

The educational support to members has been strengthened with the launch of monthly "Lunch and Learn" webinars, which are well attended and will continue to be provided. BSGM is looking forward to hosting the European Society for Human Genetics conference in June in Glasgow, and will endeavour to support attendance by BSGM members.

Several pieces of policy work are nearing completion and will be published during 2023-2024. Further pieces of work will be initiated during the coming year.

The BSGM took administrative responsibility for the Joint Committee on Genomic Medicine (JCGM) from 1 January 2022. It has been agreed that these responsibilities should be covered by the Royal



# **British Society for Genetic Medicine**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2023**

College of Physicians and Royal College of Pathologists, with BSGM contributing appropriate costs.

Taking all these measures into account, the Trustees, executive committee and AGM all believe that the BSGM remains a going concern, and these accounts have been prepared on that basis.

#### **Statement of Trustees' responsibilities**

The Trustees who are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 17 November 2023 and signed on behalf of the board of trustees by:

Prof Peter Farndon, Treasurer  
Trustee

# **British Society for Genetic Medicine**

## **Independent Examiner's Report to the Trustees of British Society for Genetic Medicine**

**Year ended 31 March 2023**

I report to the trustees on my examination of the financial statements of British Society for Genetic Medicine ('the charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements 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**

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Philip Owen FCCA ACA  
Rostance Edwards Limited  
Independent Examiner

1 & 2 Heritage Park  
Hayes Way  
Cannock  
Staffordshire  
WS11 7LT

17 November 2023

# British Society for Genetic Medicine

## Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	8,742	—	8,742	—
Other charitable activities	5	134,156	—	134,156	104,298
Other trading activities	6	140	—	140	—
Investment income	7	591	—	591	311
Other income		2,100	—	2,100	3,000
<b>Total income</b>		<u>145,729</u>	<u>—</u>	<u>145,729</u>	<u>107,609</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	138,628	—	138,628	92,359
<b>Total expenditure</b>		<u>138,628</u>	<u>—</u>	<u>138,628</u>	<u>92,359</u>
<b>Net income and net movement in funds</b>		<u>7,101</u>	<u>—</u>	<u>7,101</u>	<u>15,250</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		248,604	8,800	257,404	242,154
<b>Total funds carried forward</b>		<u>255,705</u>	<u>8,800</u>	<u>264,505</u>	<u>257,404</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

# British Society for Genetic Medicine

## Balance Sheet

31 March 2023

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Debtors	14	452		318
Cash at bank and in hand		309,828		305,304
		<u>310,280</u>		<u>305,622</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>45,775</u>		<u>48,218</u>
<b>Net current assets</b>			<b>264,505</b>	<b>257,404</b>
<b>Total assets less current liabilities</b>			<b>264,505</b>	<b>257,404</b>
<b>Net assets</b>			<b>264,505</b>	<b>257,404</b>
<b>Funds of the charity</b>				
Restricted funds			8,800	8,800
Unrestricted funds			<u>255,705</u>	<u>248,604</u>
<b>Total charity funds</b>	16		<b>264,505</b>	<b>257,404</b>

These financial statements were approved by the board of trustees and authorised for issue on 17 November 2023, and are signed on behalf of the board by:

Prof Peter Farndon, Treasurer  
Trustee

The notes on pages 11 to 17 form part of these financial statements.

# **British Society for Genetic Medicine**

## **Notes to the Financial Statements**

**Year ended 31 March 2023**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is British Society for Genetic Medicine, 1 Naoroji Street, Islington, London, WC1X 0GB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Society for Genetic Medicine 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# **British Society for Genetic Medicine**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2023**

### **3. Accounting policies** *(continued)*

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **British Society for Genetic Medicine**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2023**

### **3. Accounting policies** *(continued)*

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# British Society for Genetic Medicine

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Sponsorship</b>				
Sponsorship	8,742	8,742	—	—

### 5. Other charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Subscriptions/joining fees	96,241	96,241	104,298	104,298
BSGM AGM fees	37,915	37,915	—	—
	134,156	134,156	104,298	104,298

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Event income	140	140	—	—

### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	591	591	311	311

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct costs	72,677	72,677	49,755	49,755
Support costs	65,951	65,951	42,604	42,604
	138,628	138,628	92,359	92,359



# British Society for Genetic Medicine

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Direct costs	<u>72,677</u>	<u>65,951</u>	<u><b>138,628</b></u>	<u>92,359</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
Administration costs	36,672	<b>36,672</b>	35,448
Printing and marketing	18,740	<b>18,740</b>	1,250
Travel and subsistence	3,031	<b>3,031</b>	—
Governance costs	3,300	<b>3,300</b>	3,213
Bank charges	4,208	<b>4,208</b>	2,243
	<u>65,951</u>	<u><b>65,951</b></u>	<u>42,154</u>

#### 11. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>3,300</b></u>	<u>3,213</u>

#### 12. Staff costs

There are no employees of the company and therefore no individual received remuneration of more than £60,000.

#### 13. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £nil).

During the year no Trustee expenses have been incurred (2022 - £nil).

#### 14. Debtors

	<b>2023 £</b>	2022 £
Prepayments and accrued income	<u><b>452</b></u>	<u>318</u>

# British Society for Genetic Medicine

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,654	9,083
Amounts owed to constituent groups	20,179	25,140
Accruals and deferred income	23,102	13,155
Other creditors	840	840
	<u>45,775</u>	<u>48,218</u>

Included in accruals and deferred income is £13,327 (2022:£6,630) of deferred income relating to subscriptions received in advance and £nil (2022:£590) relating to income from a zoom recharge.

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	140,361	145,729	(93,952)	(48,982)	143,156
Travel awards fund	8,000	—	(710)	710	8,000
Conference fund	20,000	—	—	7,000	27,000
Administration fund	17,400	—	(36,672)	41,272	22,000
Doreen Fox Legacy fund	62,843	—	(7,294)	—	55,549
	<u>248,604</u>	<u>145,729</u>	<u>(138,628)</u>	<u>—</u>	<u>255,705</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	125,111	107,609	(56,461)	(35,898)	140,361
Travel awards fund	8,000	—	(450)	450	8,000
Conference fund	20,000	—	—	—	20,000
Administration fund	17,400	—	(35,448)	35,448	17,400
Doreen Fox Legacy fund	62,843	—	—	—	62,843
	<u>233,354</u>	<u>107,609</u>	<u>(92,359)</u>	<u>—</u>	<u>248,604</u>

# British Society for Genetic Medicine

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 16. Analysis of charitable funds *(continued)*

#### Travel awards funds

In place specifically to assist applicants with travel expenses for educational events, assessed through an awards scheme.

#### Conference fund

Reserve for the annual one day conference which is an unrecoverable cost.

#### Administration fund

Reserve for the annual administration payment to RSB in respect of administration.

#### Doreen Fox legacy fund

The income received as a legacy from a benefactor, Doreen Fox, has been placed in a fund for educational or public awareness initiatives.

#### Restricted fund

Genetics and Insurance fund

Income received to be used to facilitate a constructive dialog between the insurance industry, the genetics community and the public.

#### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Genetics and insurance fund	8,800	—	—	—	8,800
	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Genetics and insurance fund	8,800	—	—	—	8,800

### 17. Related parties

There were no related party transactions during the current or prior year.