

British Society for Genetic Medicine
Unaudited Financial Statements
For the year ended
31 March 2025

British Society for Genetic Medicine

Financial Statements

Year ended 31 March 2025

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British Society for Genetic Medicine

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

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 Karen Lynn Greenhalgh, Vice (Appointed 25 March 2025)
Chair
Dr Gemma Chandratillake, (Resigned 25 March 2025)
Vice-Chair
Ms Dimitra Georgiou, Chair
Dr John Dean, Secretary
Prof Peter Farndon, Treasurer

Independent examiner Philip Owen FCCA ACA
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 2025

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, October 2017 and October 2023.

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 Executive Committee has adopted the Charity Governance Code (<https://www.charitygovernancecode.org>) as the basis for its governance principles. The administration of the BSGM is carried out on its behalf by the Royal Society of Biology.

Executive committee (as at 31st March 2025):

Chair, BSGM: Dimitra Georgiou

Vice-chair, BSGM: Dr Lynn Greenhalgh

Secretary, BSGM: Dr John Dean

Treasurer, BSGM: Prof Peter Farndon

Chair, Association for Clinical Genetic Science: David Moore

Chair, Association of Genetic Nurses and Counsellors: Roberta Rizzo

Chair, Cancer Genetics Group: Dr Katie Snape

Chair, Clinical Genetics Society: Dr Mohnish Suri

Chair, Fetal Genomics Group: Dr Stephanie Allen and Dr Samantha Doyle

Scientific Programme Committee Chair: Dr Vanessa Sancho-Shimizu

Conference Co-ordination Chair: Natalie Ellery

Education and Training Chair: Jennie Bell

Ethics and Policy Chair: Dr Tara Clancy

Media and Communications Chair: Evangelia Karampetsou

Emerging Technologies Committee: Dr Kate Downes

Devolved nations' representatives:

Northern Ireland: Dr Shirley Heggarty

Wales: Sian Morgan

Scotland: Catriona Corsie

British Society for Genetic Medicine

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The objectives of the charity as set out in the 2023 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 2025

Achievements and performance

The Executive has continued to meet monthly online, supported by the Royal Society of Biology (RSB). The monthly online educational offering to members continues to be a great success and has consistently been attracting more registrations.

The Society has established a new committee named "Emerging Technologies", with participation from external stakeholders. Its current focus is AI in Genomics and Gene Therapies. The committee will explore implications of these technologies in practice as well as address awareness/education gaps within our membership; to enable both technologies to be embedded in practice safely.

The new membership Tier, known as "affiliate member" offering membership to non genetics specialists who have an interest in our field, has gained traction. Our society now has x affiliate members.

The BSGM executive has agreed to commission a strategic review of BSGM's mission and vision; with involvement from all constituent groups, a number of patient charities, government officials and colleagues from Royal Colleges. This work is underway and we expect results to be shared later in the year, with a summary of key actions to be available by end of year.

Our newly formed EDI committee (Ethnicity, Diversity and Inclusion) has already shown impact in our society through:

- shared good practices,
- the review of our travel award eligibility criteria, resulting in more equitable provision of support to members
- an improved abstract scoring system used in BSGM 2024 conference, which encourages researchers to consider EDI factors in study design.

Working with external bodies

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 across the four devolved nations (Genomic Medicine Service Clinical Reference Group, Genomics Strategy and Scientific Workforce groups) to support genomic medicine practice and development across the UK.
- Working with Genomics England, offering feedback to short and long term strategy and activities
- Participating in various initiatives relating to the evolving roles of Clinical Geneticists, Genomic Laboratory staff and Genetic Counsellors, and co-developed the "CGS Report 2024: Maximising the Patient Benefit of Genomics – the evolving role of the Clinical Genetics Services".
- 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) to amplify our advocacy efforts.
- Participating in the Department of Health and Social Care'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.

British Society for Genetic Medicine

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

- Participating in the Genomics Professional Partnerships Group hosted by the Academy of Medical Royal Colleges.
- Engaging with patient support groups and charities to ensure a close collaboration and alignment. We have held several meetings with Unique, Genetic Alliance and Breaking Down Barriers in the last year.
- Invited to attend alongside other key stakeholders to the Multiomics, AI and Health roundtable on 3rd March 2025, organised by the PHG.

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 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. Discussions have begun to help expand this group and strengthen its impact. The BSGM has been considering of hosting this committee.

BSGM Conferences/Meetings/Education

BSGM has been planning this years conference which will be hosted in London in November 2025.

BSGM 2024 conference has been delivered successfully, and has hosted talks from key stakeholders in the space of genomic medicine, including NHS SROs, Senior academics from UK and Europe. The theme was AI and Gene Therapies; a plenary was jointly hosted by the British Society for Cell and Gene Therapy.

BSGM was invited to host a workshop on AI in genomics at The Festival of Genomics held in January 2024. The emerging technologies committee attended and has led a highly interactive session.

The constituent and special interest groups of BSGM held conferences during the year as follows:

- Association for Clinical Genomic Science: 10-11th June 2024
- Clinical Genetics Society; 11th March 2025
- Association of Genetic Nurses and Counsellors: 17-18th September 2024
- UK Cancer Genetics Group (UKCGG): 15th May 2023 and 5-6th December 2024
- Fetal Genomics Group (UKFGG): no meeting held

The BSGM conference, along with those of the constituent and special interest groups, have been routinely recorded with recordings being made available to members via the BSGM website.

Lunch and Learn sessions are ongoing; feedback from sessions remain positive with high level of engagement from our membership (150-500 registrations per session).

Policy

BSGM worked to produce two important statements to guide clinical practice this year:

- Familial genomic information: Scope, context and implications for practice, Dec 2024 (with the PHG and The Centre for Personalised Medicine-Oxford University)
- The changing landscape of genetics and insurance in the UK, Nov 2024 (with The Centre for Personalised Medicine – Oxford University)

ACGS also has produced a key document: ACGS Best Practice Guidelines for Constitutional Karyotype Analysis and Targeted Chromosome Analysis

British Society for Genetic Medicine

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Communications

The newly appointed comms chair has built a comms team, with distinct roles, which will benefit the coordination of our comms activities.

We have continued to interact well with the media. Our Comms Committee has completed a survey of our membership in view of exploring preferred comms practices as well as media channels. Our membership noted they are less engaged on X - which was also observed through our metrics, as engagement has been significantly lower than LinkedIn. The decision to stop using X was made by our executive following membership opinion.

Our LinkedIn page which has 1316 followers (4x more than last year) and is continuing to grow.

The Comms committee has organised meetings with comms groups from all constituent groups to discuss website upgrade as well as a comms plan. Following agreement at exec, we have commissioned The Works to undertake an upgrade for all constituent group webpages. We have also commissioned a communications agency to work with us to prepare a newsletter template and update our branding kit. A newsletter is expected to be shared later in 2025.

This year has seen our society approached by media for comment on topics related to our activities. We have engaged with a number of media outlets including the Guardian, Daily Mirror.

Financial review

Measure of performance

At the end of this financial year 2024-25 the income and expenditure accounts show a negative balance of income over expenditure. The incoming resources for the year were £171,626 (2024: £124,156) The society's activities have resulted in a deficit of £19,616 (2024: surplus £26).

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 remains at £27,000 and reserve for one half year of payment to RSB for administration is £22,000.

B) Assistance with travel to educational events

£10,000 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, £Nil (2024: £6,586.80) 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

This fund is being used to support a workshop on genetics and insurance issues.

British Society for Genetic Medicine

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Plans for future periods

The core professional activities of the BSGM will continue in 2024-25, and be developed through the work of the five sub-groups of the executive committee as outlined above.

A major review of communications continues, with our website upgrade and newsletter build as we would like to amplify our online presence. Following discontinuation of the Societies' X account, the Comms team will work to develop BSGM's Bluesky account.

There is consideration as to how the Society can maximise its impact and consider issues of equality/equity, diversity and inclusion through its newly established EDI group.

The educational support to members has been strengthened with the continuation of monthly "Lunch and Learn" webinars, which are well attended and will continue to be provided. BSGM is looking forward to hosting our annual conference in November and will endeavour to support attendance by BSGM members.

Several pieces of policy work are nearing completion and will be published during 2025-2026. The BSGM strategy supported by all constituent groups will be finalised by end of financial year and this shall identify our future priorities. Further pieces of work will be initiated during the coming year. The Ethics and Policy group has been working on a new policy on Direct to Consumer testing which will be expected to be published later in the year.

The Prenatal Genetics Group is working towards the development of new guidance on X linked conditions for Prenatal Diagnosis and Preimplantation Genetic Testing, and consensus guidelines document. The Emerging Technologies Committee has already scheduled a membership engagement event in 2025-2026 and will aim to prioritise work based on member feedback. The committee will also strengthen BSGM's relationship with BSCGT by attending the conference in June 2025; where BSGM was offered a sponsorship stand. Discussions on offering BSCGT membership, BSGM affiliate member status are underway.

The BSGM will engage with Colleges linked with JCGM and identify the best route towards sustaining and expanding the committee.

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.

The trustees' annual report was approved on 02 December 2025 and signed on behalf of the board of trustees by:



Dr John Dean
Trustee

British Society for Genetic Medicine

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

Year ended 31 March 2025

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 2025.

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

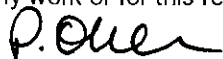
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019

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

2 December 2025

British Society for Genetic Medicine

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	17,985	—	17,985	3,125
Other charitable activities	5	152,058	—	152,058	116,526
Investment income	6	1,583	—	1,583	1,205
Other income		—	—	—	3,300
Total income		<u>171,626</u>	<u>—</u>	<u>171,626</u>	<u>124,156</u>
Expenditure					
Expenditure on charitable activities	7,8	191,242	—	191,242	124,130
Total expenditure		<u>191,242</u>	<u>—</u>	<u>191,242</u>	<u>124,130</u>
Net (expenditure)/income and net movement in funds		<u>(19,616)</u>	<u>—</u>	<u>(19,616)</u>	<u>26</u>
Reconciliation of funds					
Total funds brought forward		260,131	4,400	264,531	264,505
Total funds carried forward		<u>240,515</u>	<u>4,400</u>	<u>244,915</u>	<u>264,531</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 18 form part of these financial statements.

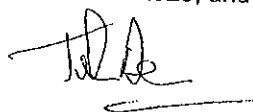
British Society for Genetic Medicine

Balance Sheet

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	13	16,595	18,739
Cash at bank and in hand		<u>258,165</u>	<u>261,592</u>
		274,760	280,331
Creditors: amounts falling due within one year	14	<u>29,845</u>	<u>15,800</u>
Net current assets		<u>244,915</u>	<u>264,531</u>
Total assets less current liabilities		<u>244,915</u>	<u>264,531</u>
Net assets		<u>244,915</u>	<u>264,531</u>
Funds of the charity			
Restricted funds		4,400	4,400
Unrestricted funds		<u>240,515</u>	<u>260,131</u>
Total charity funds	15	<u>244,915</u>	<u>264,531</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:



Dr John Dean
Trustee

The notes on pages 11 to 18 form part of these financial statements.

British Society for Genetic Medicine

Notes to the Financial Statements

Year ended 31 March 2025

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 2025

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 2025

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 2025

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 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sponsorship				
Sponsorship	17,985	17,985	3,125	3,125

5. Other charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Subscriptions/joining fees	113,688	113,688	116,526	116,526
BSGM AGM fees	38,370	38,370	—	—
	152,058	152,058	116,526	116,526

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	1,583	1,583	1,205	1,205

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct costs	106,978	—	106,978
Support costs	84,264	—	84,264
	191,242	—	191,242

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct costs	59,841	4,400	64,241
Support costs	59,889	—	59,889
	119,730	4,400	124,130

British Society for Genetic Medicine

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Direct costs	106,978	84,264	191,242	124,130
Analysis of direct costs				
			2025 £	2024 £
Subs to constituent societies			42,010	44,800
Membership of ESHG			8,757	8,501
Society meetings			56,211	10,940
			<u>106,978</u>	<u>64,241</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Administration costs	42,139	42,139	39,662
Printing & marketing	31,225	31,225	11,247
Travel & subsistence	2,084	2,084	275
Governance costs	3,580	3,580	3,500
Bank charges	4,936	4,936	5,205
Legal and professional fees	300	300	—
	<u>84,264</u>	<u>84,264</u>	<u>59,889</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,580</u>	<u>3,500</u>

11. Staff costs

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

12. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £Nil).

During the year travel expenses were reimbursed to one (2024: one) trustee amounting to a value of £701 (2024 - £275).

British Society for Genetic Medicine

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Debtors

	2025	2024
	£	£
Prepayments and accrued income	<u>16,595</u>	<u>18,739</u>

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	517	1,120
Amounts owed to constituent groups	15,065	1,180
Accruals and deferred income	13,423	12,035
Other creditors	840	1,465
	<u>29,845</u>	<u>15,800</u>

Included in accruals and deferred income is £6,110 (2024:£7,090) of deferred income relating to subscriptions received in advance.

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	154,169	133,256	(101,943)	(52,929)	132,553
Travel awards fund	8,000	—	(1,968)	3,968	10,000
Conference fund	27,000	38,370	(45,192)	6,822	27,000
Administration fund	22,000	—	(42,139)	42,139	22,000
Doreen Fox Legacy fund	48,962	—	—	—	48,962
	<u>260,131</u>	<u>171,626</u>	<u>(191,242)</u>	<u>—</u>	<u>240,515</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	143,156	124,156	(68,440)	(44,703)	154,169
Travel awards fund	8,000	—	(5,041)	5,041	8,000
Conference fund	27,000	—	—	—	27,000
Administration fund	22,000	—	(39,662)	39,662	22,000
Doreen Fox Legacy fund	55,549	—	(6,587)	—	48,962
	<u>255,705</u>	<u>124,156</u>	<u>(119,730)</u>	<u>—</u>	<u>260,131</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. 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 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Genetics and insurance fund	4,400	—	—	—	4,400

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Genetics and insurance fund	8,800	—	(4,400)	—	4,400

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	270,360	4,400	274,760
Creditors less than 1 year	(29,845)	—	(29,845)
Net assets	240,515	4,400	244,915

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	275,931	4,400	280,331
Creditors less than 1 year	(15,800)	—	(15,800)
Net assets	260,131	4,400	264,531

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Notes to the Financial Statements *(continued)*

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17. Related parties

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