

INCHI TRUST LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

CONTENTS AND CHARITY INFORMATION

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TRUSTEES/DIRECTORS:

Mr Richard John Kidd  
Dr Raymond John Boucher (Chair)  
Dr Richard Michael Hartshorn  
Dr Steffen Pauly (resigned 31st December 2024)  
Dr Ian Bruno  
Professor Sonja Heidi Marlene Herres-Pawlis  
Dr Anne Nijs  
Dr Dawn Lorraine George  
Dr Wendy Marie Patterson  
Dr Pieder Caduff (resigned 30 July 2024)

COMPANY SECRETARY:

Dr Ian Bruno

COMPANY REGISTRATION NUMBER:

06906661

CHARITY REGISTRATION NUMBER:

1138670

REGISTERED OFFICE:

26 Twickenham Court  
Cambridge  
CB4 2HX

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants and Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

BANKERS:

National Westminster Bank PLC  
21 Petty Cury  
Cambridge  
CB2 3NE

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## TRUSTEES REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of InChI Trust Limited for the year ended 31st December 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1020) (effective 1st January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT****a. Constitution**

InChI Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 15th May 2009. It is a registered charity number 1138670.

**b. Methods of appointment or election of Trustees**

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational structure and decision-making policies**

The Trustees set our strategic objectives, and these related to our technical and development roadmap are managed by our Technical Director, Gerd Blanke, with reference to the Chair, Secretary and Treasurer over questions of policy, strategy and any financial implications.

**d. Policies adopted for the induction and training of Trustees**

New Trustees are directed to the Charity Commission guidance on their responsibilities (<https://www.gov.uk/running-charity/trustee-role-board>) and more specifically the "Essential trustee" document at ([https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/451020/CC3.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/451020/CC3.pdf)).

**e. Financial risk management**

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**OBJECTIVES AND ACTIVITIES**

The principal object of the Trust is to develop and support the current InChI algorithm.

The Trust's objects are specifically restricted to the advancement of science for the public benefit, in particular by:

- Developing, reviewing and disseminating the internationally agreed standard representation, the International Union of Pure and Applied Chemistry (IUPAC) International Chemical Identifier (InChI), of defined chemical structure and their links to related information;
- Developing an organisational framework for implementation of and compliance with such codes of practice;
- Contributing to the use and understanding of chemical structure standards and related information.

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)'.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## TRUSTEES REPORT...../CONTINUED

**1. REVIEW OF ACTIVITIES**

In 2024 we continued to address our key aims: growing the InChI community, supporting new applications and extensions of the InChI standard, while providing a governance framework to balance standards development with the expectations of our community.

The key strategic aims of the Trust remain:

- Global adoption and use – increasing the engagement with the chemistry community for the benefit of science and business
- Maintenance & extension of the InChI and applications – to facilitate rapid and effective research discovery and business innovation
- Governance – to provide an organisational framework that ensures the sustainability of the standard

We have prioritised the support of the development and governance framework for InChI and its applications, while promoting the adoption and use through webinars, attendance at symposia, and regular newsletters.

A great summary is provided by “Chemists unite! InChI is now built for collaboration — and scale”, a news item produced by one of our members, Elsevier, which summarises both the history and the importance of our new development and governance frameworks, setting us up to be able to provide a transparent and sustainable standard with widest possible application for public benefit. (<https://www.elsevier.com/connect/chemists-unite-inchi-is-now-built-for-collaboration-and-scale>)

**Events and Outreach**Online Technical Update (26 March 2024)

An online session provided updates on: technical developments, Subcommittee and working group activities, organisational updates from the InChI Trust, and IUPAC CPCDS developments ([https://www.youtube.com/watch?v=b88WGj\\_tD\\_Q](https://www.youtube.com/watch?v=b88WGj_tD_Q))

We were also able to sponsor, help organise and participate in a two-day workshop on Sustainable Business Modeling for Digital Standards Development. This brought together a number of standards projects from related fields, to explore shared challenges maintaining and promoting standards such as InChI to accelerate research and consequent public benefit.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## TRUSTEES REPORT...../CONTINUED

InChI in Action – Aachen Technical Meeting (24–25 July 2024)

A two-day technical meeting was held at RWTH Aachen, focusing on:

- Inorganics prototype, inorganic stereochemistry, enhanced (organic) stereochemistry
- Programming issues and architecture (MInChI, NInChI, RInChI)
- Industry applications and legislative considerations

The event included group reporting, prototype feedback, and discussions on format changes and shared code streams. Technical update summary: <https://www.youtube.com/watch?v=1S5hDu5jPos>

ACS Fall Meeting – Denver

Presentations and discussions took place at the ACS Fall Meeting in Denver, highlighting community engagement and technical progress.





## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## TRUSTEES REPORT...../CONTINUED

**Standard and software development**

InChI Version 1.07 Released.

The latest InChI version 1.07 was approved by IUPAC and the InChI Trust in July - a transformational step in our development to support the standard. Now on Github, with a standard MIT license - fully tested for back-compatibility, bugfixes, and a foundation for future extension and maintenance.

Subsequent bugfix versions have also been released, demonstrating the ability now to quickly fix and release improved versions through a streamlined agile development pipeline and process.

We have also, in conjunction with IUPAC, developed a new governance framework that provides oversight of scientific and technical roadmaps. This will build on our existing responsibilities and partnership with IUPAC, with a scientific steering group reporting into IUPAC CPCDS committee, and a technical implementation group reporting to the InChI Trust. Both groups will work together to define, develop, test and approve new releases of the standard to ensure backward compatibility and that it meets the needs of the scientific community.

**Membership and fundraising**

The source for funding in 2024 was membership subscriptions, and we maintained our membership numbers as expected.



CHINESE  
CHEMICAL  
SOCIETY



We are considering additional routes for project support, such as benefit in-kind resources as these are just as valuable to the project as paid InChI Trust memberships. The support of the Herres-Pawlis Lab at Aachen University from the VolkswagenStiftung, DALIA and NFDI4Chem has and will continue to contribute major developments to the project. The Beilstein-Institut has also provided cheminformatics resource for the project, which has been crucial to the recent momentum. This has allowed the Trust to concentrate our support on the technical coordination of the project through our Technical Director, Gerd Blanke, who we also thank for his expertise and contributions.



BEILSTEIN INSTITUT

NFDI<sub>4</sub>Chem

VolkswagenStiftung

Data  
Literacy  
Alliance

## 2. FINANCIAL REVIEW

The Trust received income of £145,377, comprising restricted donation income of £NIL (2023: £NIL) and membership subscriptions of £144,289 (2023: £121,850). During the year, expenditure was incurred of £107,598 (2023: £231,731) leaving net income of £37,779 (2023: net expenditure of £97,815). All of the Trust's funds are unrestricted. At the end of the year, the Trust carried forward funds of £305,015 (2023: £267,236).

## 3. RESERVES POLICY

The Trust has operated a reserves policy that should allow for two years of operational expenses as reserves, which would allow time to refocus activities should our revenues decline unexpectedly. This equates to \$320k (converted to £255k) and the current reserves at the end of 2024 are above this figure. However, our budget is aimed at reducing the reserves to around our target. We expect to reconsider our 'steady state' of commitments and the reserves policy in 2025.

## 4. PLANS FOR THE FUTURE

These will primarily be to support the scientific and technical roadmap – being able to release and support new versions with additional functionality, and to do so in a more open and transparent development environment.

- Development of prototypes for molecular inorganics
- Extended stereochemistry representation
- Exploration of new architecture layers, consideration of unified data formats and shared codebases (MInChI, NInChI, RInChI)
- Emphasis on test environments and sustainable development practices
- Applying new governance processes to cover scientific and technical oversight of the standard

Workshops and symposia have proven successful as a way to support our community and maintain scientific progress while bringing in a wider audience and these will continue.

## 5. STABILITY OF THE TRUST AS A GOING CONCERN

Our finances have continued to be stable into 2025, with the majority of our membership income already received as usual. The rapidly changing publishing and economic environment has the potential to cause a slight dip in our membership revenue in 2026 and so we have budgeted accordingly, with forecasts out to 2029. Our financial and in-kind support comes from publishing, academia, government and the life science industry thus minimising our reliance on any one sector.

The Trust remains financially solvent and sees no immediate threat to our ability to operate as a going concern.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES REPORT...../CONTINUED

**TRUSTEES RESPONSIBILITIES STATEMENT**

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable prudent;
- state whether applicable UK accounting standards 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 the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report was approved by the trustees on 26 August 2025  
and signed on their behalf, by:



.....  
MR RICHARD KIDD  
TRUSTEE & TREASURER

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INCHI TRUST LIMITED**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's Trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act')

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENTS**

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 respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

This report is made solely to the Trust'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 Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.



IAN W SHIPLEY FCCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

3rd September 2025



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	Note					
<b>INCOME FROM:</b>						
Donations and legacies	2	-	-	-	12,066	12,066
Charitable activities	3	144,289	144,289	121,850	-	121,850
Interest received		1,088	1,088	-	-	-
<b>TOTAL INCOME</b>		<u>145,377</u>	<u>145,377</u>	<u>121,850</u>	<u>12,066</u>	<u>133,916</u>
<b>EXPENDITURE ON:</b>						
Charitable activities	4	107,598	107,598	231,731	-	231,731
<b>TOTAL EXPENDITURE</b>		<u>107,598</u>	<u>107,598</u>	<u>231,731</u>	<u>-</u>	<u>231,731</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>37,779</u>	<u>37,779</u>	<u>(109,881)</u>	<u>12,066</u>	<u>(97,815)</u>
Transfers between funds	8	-	-	12,066	(12,066)	-
<b>NET MOVEMENT IN FUNDS</b>		<u>37,779</u>	<u>37,779</u>	<u>(97,815)</u>	<u>-</u>	<u>(97,815)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		267,236	267,236	365,051	-	365,051
Net movement in funds		37,779	37,779	(97,815)	-	(97,815)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>305,015</u>	<u>305,015</u>	<u>267,236</u>	<u>-</u>	<u>267,236</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 14 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## BALANCE SHEET

	Note	2024		2023	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	6	17,214		24,560	
Cash at bank		314,381		274,279	
<b>TOTAL CURRENT ASSETS</b>		<u>331,595</u>		<u>298,839</u>	
<b>CREDITORS:</b> amounts falling due within one year	7	<u>26,580</u>		<u>31,603</u>	
<b>NET CURRENT ASSETS</b>			<u>305,015</u>		<u>267,236</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted Income funds	8		<u>305,015</u>		<u>267,236</u>
<b>TOTAL CHARITY FUNDS</b>			<u>305,015</u>		<u>267,236</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2024. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2024 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 26 August 2025 and signed on its behalf.



.....  
MR RICHARD KIDD  
TRUSTEE & TREASURER

The notes on pages 10 to 14 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

**1. ACCOUNTING POLICIES****1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

InChI Trust Limited meets the definition of a public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentational currency of the Charity is pound sterling.

There were no significant judgements or estimates made by management in preparing these financial statements.

**1.2 COMPANY STATUS**

The InChI Trust is a company limited guarantee and incorporated in England and Wales. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust. The address of its registered office is disclosed on the Contents and Company Information page.

**1.3 GOING CONCERN**

The Trustees have reviewed the financial position of the Trust and have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

There are no material uncertainties in relation to going concern.

**1.4 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

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

**1.5 INCOME**

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of the receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

**1. ACCOUNTING POLICIES/.....CONTINUED****1.5 INCOME/.....CONTINUED**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

Membership subscriptions are recognised in the year in which they are received except where there is an element relating to a future year, which is allocated accordingly between the two financial periods with future income being carried forward as deferred income. Entitlement to the income is deemed to be probable when the membership organisation has completed its internal approval process and is usually followed directly by the payment.

**1.6 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably.

Expenditure on charitable activities is incurred in directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**1.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.10 FINANCIAL INSTRUMENTS**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES/.....CONTINUED

## 1.11 FOREIGN CURRENCIES

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

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

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

## 1.12 CASH FLOW STATEMENT EXEMPTION

The Trust has taken advantage of exemptions under Charities SORP and Section 7 of FR102 to not produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES	Total Funds 2024 £	Total Funds 2023 £
Grants	-	12,066

3. INCOME FROM CHARITABLE ACTIVITIES	Total Funds 2024 £	Total Funds 2023 £
Membership subscriptions	144,289	121,850

All income from charitable activities in 2024 and 2023 was unrestricted.

4. EXPENDITURE BY ACTIVITIES	Direct Costs 2024 £	Support Costs 2024 £	Total Funds 2024 £
InChI algorithm	88,962	18,636	107,598
<b>Total 2023</b>	<b>185,689</b>	<b>46,042</b>	<b>231,731</b>

ANALYSIS OF DIRECT COSTS	2024 £	2023 £
Directors' expenses	13,659	20,475
Directors' fees	74,154	135,716
Insurance	2,562	2,226
Foreign exchange differences	(3,211)	17,616
Bank charges	291	279
Computer costs	794	609
Miscellaneous costs	88	245
Conference costs	625	-
Workshops	-	519
Consultancy	-	8,004
	<b>88,962</b>	<b>185,689</b>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

<b>ANALYSIS OF SUPPORT COSTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee (governance)	3,360	7,918
Secretarial expenses	1,007	1,472
VAT payable under the reverse charge	14,269	36,652
	<u>18,636</u>	<u>46,042</u>

**5. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees and the Technical Director. The operational activities of the Trust are undertaken by a group comprising the Chairman, Secretary, Treasurer and Technical Director. The Trustees all give their time and expertise without any remuneration or other benefits in kind (2023: £Nil). The Directors are contracted on a freelance basis and are not employees of the Trust.

During the year, Trustees received, no reimbursement of expenses or had expenses paid directly to a third party on their behalf (2023: £Nil).

<b>6. DEBTORS</b>	<b>2024</b>	<b>2023</b>
<b>DUE WITHIN ONE YEAR</b>	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>17,214</u>	<u>24,560</u>

<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	3,310	5,980
Accruals and deferred income	<u>23,270</u>	<u>25,623</u>
	<u>26,580</u>	<u>31,603</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 1st January	21,663	22,851
Membership income deferred during the year	21,350	21,663
Amounts released from previous periods	<u>(21,663)</u>	<u>(22,851)</u>
Deferred income at 31st December	<u>21,350</u>	<u>21,663</u>

Deferred income represents membership fees received in advance.

<b>8. STATEMENT OF FUNDS</b>	<b>Balance at</b>			<b>Balance at</b>
<b>- CURRENT YEAR</b>	<b>1st January</b>			<b>31st December</b>
	<b>2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>UNRESTRICTED FUNDS</b>				
General fund	<u>267,236</u>	<u>145,377</u>	<u>(107,598)</u>	<u>305,015</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FUNDS - PRIOR YEAR	Balance at			Transfers	Balance at
	1st January	Income	Expenditure	in/out	31st December
	2023				2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	365,051	121,850	(231,731)	12,066	267,236
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
RESTRICTED FUNDS					
IUPAC Fund	-	12,066	-	(12,066)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	365,051	133,916	(231,731)	-	267,236
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**IUPAC**

Funding towards travel and venue hire expenses associated with InChI conference, which took place between 17th and 19th June 2022. The transfer to the General Fund is intended to compensate that fund for the travel and venue hire expenses incurred by the Trust during 2022.

**9. RELATED PARTY TRANSACTIONS**

The Trust has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Trust at 31st December 2024 (2023: none).