

PROGRESS EDUCATIONAL TRUST

England & Wales · Charity number 1139856

Details

Other names PET

Status Registered

Legal form Charitable company

Company number [07405980](#)

Registered 2011-01-14

Register [View on the Charity Commission register](#)

Contact

Address 140 Gray's Inn Road
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Website www.progress.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL (AND IN PARTICULAR AMONGST THOSE CONCERNED WITH GENETIC DISEASE AND INFERTILITY) IN THE FIELDS OF HUMAN GENETICS, ASSISTED CONCEPTION AND EMBRYOLOGY, INCLUDING THEIR ETHICAL AND REGULATORY ASPECTS.

Activities: PET organises public events, works on law and policy, runs educational initiatives, issues print publications, and runs its flagship online publication BioNews - a free weekly email digest of news and comment with a readership of 18,000. The charity's activities in the fields of genetics, assisted conception and embryo/stem cell research are targeted simultaneously at lay and specialist audiences.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £180,106 | £300,204 | - | - |
| 2024-03-31 | £290,409 | £274,558 | - | - |
| 2023-03-31 | £270,969 | £258,106 | - | - |
| 2022-03-31 | £278,195 | £206,369 | - | - |
| 2021-03-31 | £239,650 | £210,939 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------------------|------|------------|
| Douglas William Garrie Gibb | | 2025-01-01 |
| Dr Nadine Ellissa Baskind | | 2025-09-12 |
| Ethan Ding | | 2026-03-25 |
| Kerry Dyus | | 2018-09-11 |
| Natalie Nicoll | | 2021-04-27 |
| Peter Francis Taylor | | 2018-05-21 |
| Prof Robin Howard Lovell-Badge | | 2019-01-01 |
| Professor Richard Alexander Anderson | | 2025-09-12 |

PROGRESS EDUCATIONAL TRUST

England & Wales - Charity number 1139856

Accounts

REGISTERED COMPANY NUMBER: 07405980 (England and Wales)
REGISTERED CHARITY NUMBER: 1139856

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
PROGRESS EDUCATIONAL TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

PROGRESS EDUCATIONAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2025

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PROGRESS EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2025

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the Progress Educational Trust (PET) each year. The three principal strategic objectives identified by the Trustees are as follows.

- Increase the charity's income and diversify its revenue streams.
- Expand the charity's audience, both within the UK and internationally.
- Maintain the charity's reputation as a valued influencer, and its reputation for clarity and accuracy.

PET uses the three key areas of its work – *BioNews*, events, and engagement – to deliver these objectives. There is a rolling evaluation of how the charity's activities fulfil these objectives, at Trustee meetings and at Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit, and its supplementary guidance on the advancement of education for public benefit. The trustees also judge how planned activities will contribute to the objectives of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The vision of PET is to improve choices for people affected by infertility or genetic conditions. The mission of PET is to educate and to debate the responsible application of reproductive, developmental and genomic science.

PET has continued to realise its vision, and pursue its mission, through its flagship publication *BioNews* and through public events including an Annual Conference. *BioNews* is free of subscription charges and has a wide international readership of around 18,000 people.

Most of the public events produced by PET are free to attend and are supported by donations, sponsorship or grant funding. Where a charge is made – for example, at the charity's Annual

Conference – concessions are offered for students, pensioners and those on benefits. All PET public events are widely advertised to attract a large and diverse audience. 2,107 people attended public events produced by PET during this financial year.

PET also engages with a wide range of age and interest groups – and with the media and other interested parties – to improve public, patient, professional and policy understanding of the scientific, ethical, legal and social issues that arise from assisted conception, genetics, genomics, developmental biology and embryo/stem cell research. The charity continues to be highly influential and is regarded as a leading source of information and expertise.

PET maintains strong links with the UK Government and the Scottish Government. Outside the UK, PET engages with a wide range of organisations and institutions including the World Health Organisation, the European Society of Human Reproduction and Embryology (ESHRE), the International Federation of Fertility Societies, the International Society for Stem Cell Research (ISSCR), and the Global Alliance for Genomics and Health.

PET enjoys excellent relationships with professional bodies including the Association of Genetic Nurses and Counsellors, the Association of Reproductive and Clinical Scientists (ARCS), the British Infertility Counselling Association (BICA), the British Society for Genetic Medicine, the Senior Infertility Nurse Group, and the Society for Reproduction and Fertility (SRF).

PET shares its expertise on an ongoing basis by working with, and serving on, the following bodies.

- *The British Fertility Society (BFS)*

The PET Director is a Trustee of the BFS and is also Chair of this organisation's Special Interest Group on Law, Policy and Ethics.

- *The National Fertility Group, convened by the Scottish Government*

The PET Director is a member of this body, which brings representatives of Scotland's four NHS assisted conception units together with other NHS, patient and policy representatives.

- *The Patient Organisation Stakeholder Group, convened by the Human Fertilisation and Embryology Authority (HFEA)*

PET forms part of this body, which is convened by – and liaises with – the UK regulator of fertility treatment and embryo research, the Human Fertilisation and Embryology Authority (HFEA).

- *The Newborn Genomes Programme and Generation Study, launched by Genomics England*

PET collaborates on outreach and engagement aspects of these landmark initiatives, including events where professionals and the public discuss the implications of sequencing the whole genomes of newborn babies. One such PET event during the financial year was *Whole Genome Sequencing at Birth: Implementing the Generation Study* (held online in October 2024).

- *The Human Developmental Biology Initiative*

PET works with this large-scale research initiative, advising and training on ethical, legal and social issues and on public communication and engagement.

- *The Working Group on Surrogacy Law Reform, convened by Surrogacy UK*

The PET Director is a member of this Working Group, led by the prominent not-for-profit organisation Surrogacy UK.

- *Cambridge Reproduction*

The PET Director serves on the External Advisory Board of this body, which brings together researchers and practitioners across Cambridge whose work relates to reproduction.

PET also collaborates with other organisations and institutions, leading projects that develop new approaches to policy, practice and research. PET played a leading role in four such collaborations during this financial year.

- *Remaking Fertility*

This is an initiative led by Professor Manuela Perrotta (Professor of Sociology of Technology and Organisation at Queen Mary University of London), with funders including the British Academy and Wellcome. The initiative spans several projects, with each project exploring biomedical and social transformations related to fertility treatment, and developing ways to address challenges associated with these transformations.

One of the projects that forms part of the initiative concerns 'add-ons' to fertility treatment and is led jointly by Professor Perrotta and Sarah Norcross (Director of PET). One of the public events produced by PET during the financial year – *IVF Add-Ons: Building Bridges between Clinics, Regulators and Patients*, held online in June 2024 – formed part of the project, and featured a presentation from Professor Perrotta. The project has also involved the creation of materials including an interactive toolkit and four Research Digests (discussed in greater detail below).

Another of the projects that forms part of the *Remaking Fertility* initiative concerns the contrasting ways that UK-based fertility clinics present information online, with an emphasis on the way that fertility treatment prices are presented and explained. Most of the research that has underpinned this project to date was conducted by the PET Deputy Director (Sandy Starr), while he was on secondment to Queen Mary University of London during the financial year.

- *Governance of Stem Cell-Based Embryo Models (G-SCBEM)*

The *G-SCBEM* project is coordinated by Christina Rozeik (Programme Manager at Cambridge Reproduction) together with Sandy Starr (Deputy Director of PET) and is funded by the Biotechnology and Biological Sciences Research Council and by the University of Cambridge.

The project concerns stem-cell-based embryo models (SCBEMs) – multicellular structures that resemble human embryos in some respects, but that are created from stem cells rather than from eggs and sperm. Consequently, these structures challenge established scientific categories and regulatory arrangements.

G-SCBEM assembled an interdisciplinary Working Group of 13 experts, drawn from institutions across the UK, and worked with these experts for two years developing the first ever governance framework for research involving SCBEMs.

This work has resulted in the creation of the UK's *Code of Practice for the Generation and Use of Human Stem Cell-Based Embryo Models* (published jointly by PET and Cambridge Reproduction in July 2024 and discussed in greater detail below).

- *Reproduction in the Age of Genomic Medicine: The Emergence, Commercialisation and Implications of PREconception Expanded Carrier Screening (PRECAS)*

The *PRECAS* project's Principal Investigator is Professor Cathy Herbrand (Professor of Medical and Family Sociology at De Montfort University), who leads the project in collaboration with fellow researchers and in partnership with PET. Sarah Norcross (Director of PET) attends regular meetings of the project team, including – during the financial year – meetings that were held online, in the UK (in Leicester) and in Belgium (in Leuven).

The project is funded by the Economic and Social Research Council, and explores ethical, practical and sociological questions raised by the growing use of expanded carrier screening (ECS). ECS is an approach to testing and risk profiling in which prospective parents (and/or gamete donors) are tested prior to conception, to check whether they (unknowingly) carry gene variants that could potentially lead to ill health in future children.

During the financial year, the PET Director contributed to *PRECAS* materials that went on to be exhibited at the Annual Conferences of the European Society of Human Genetics (held in Berlin in June 2024) and ESHRE (held in Amsterdam in July 2024).

- *New Horizons in Fertility Research*

This project is led by Professor Adèle Marston (Professor of Cell Biology at the University of Edinburgh), in collaboration with fellow researchers at the Universities of Edinburgh and Warwick and in partnership with PET. The project brings together researchers and artists to collaborate on the creation of material – including visual art and poetry – that conveys, and enriches, understanding of (in)fertility and related research. In particular, the project focuses on exploring and explaining why some egg cells fail to develop.

One of the public events produced by PET during the financial year – *Where Art Meets ART: Creative Exploration of Fertility Research and Treatment*, held online in June 2024 – formed part of this project, and featured presentations from Professor Marston and from many of the researchers and artists involved in the project. Additionally, an exhibition of artworks created as part of the project formed part of the PET Annual Conference (held in London in December 2024).

In addition to its leading role in these four collaborations, PET also advised on and assisted with the following five projects during the financial year.

- *The Future of Human Reproduction*

This project explores the challenges that emerge, as technological advances create new possibilities for human reproduction. The project's Principal Investigator is Professor Stephen Wilkinson (Distinguished Professor of Bioethics at Lancaster University), while PET forms part of the project's IVG Ethics and Policy Network (which focuses on *in vitro* gametogenesis, meaning the full or partial creation of egg cells or sperm cells outside the body). The PET Director serves on the project's Advisory Board.

During the financial year, the PET Director chaired a session – entitled *Science and Bioethics* – at an international symposium of the project's IVG Ethics and Policy Network (held in Leiden in the Netherlands in June 2024). The PET Director also presented alongside Professor Stephen Wilkinson at an event entitled *IVG: What Issues Does It Raise?* (held online in January 2025), which formed part of the project.

- *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems (ConnecteDNA)*

The *ConnecteDNA* project explores how people involved in donor conception use, and are affected by, direct-to-consumer genetic testing. The project's Principal Investigator is Professor Lucy Frith (Professor of Bioethics and Health Research at the University of Manchester), while the PET Director serves on the project's Advisory Board.

During the financial year, the PET Director chaired the concluding session of a conference (held at the Manchester Museum in November 2024) that marked the formal completion of this project. The following month, Professor Frith discussed the findings of the project in a presentation at the PET Annual Conference in London.

- *The New Facts of Life*

This project explores public views of innovations – including SCBEMs, IVG and organoids – that relate to stem cells. The project is led jointly by Professor Emily Jackson (Professor of Law at the London School of Economics and Political Science) and the consultancy Liminal Space, while the PET Deputy Director serves on the project's Advisory Board.

During the financial year, the PET Deputy Director advised on the creation of materials – including a fictional 'stem cell kit' called *Cell Yourself* – as part of this project. Both the PET Director and the PET Deputy Director attended an exhibition of these materials in July 2024, which formed part of the annual Summer Science Exhibition of the Royal Society.

- *Noninvasive Prenatal Genetics and Genomics in England, France and Germany: Exploring Practical Ethical Issues*

This project explores approaches to prenatal testing in different European countries. The project's Principal Investigator is Dr Ruth Horn (Associate Professor of Ethics at the University of Oxford), while the PET Deputy Director is a contributor to the project.

During this financial year, the PET Deputy Director chaired a session – entitled *Women's Experiences after Positive NIPT Results* – which concluded a conference (held at St Luke's Chapel in Oxford in February 2025) that marked the formal completion of this project.

- *Virtual Human Development (VHD)*

This project seeks to create a computer-based simulator of embryonic development, bringing together data from diverse areas of research (including embryo research and SCBEM research). The project was originally founded by researchers based in Canada, and it is now run by an international consortium.

During the financial year, the PET Deputy Director participated in the project consortium's annual meeting in Hamburg in June 2024 (held concurrently with the Annual Conference of the ISSCR in the same Hamburg venue). The PET Deputy Director also participates regularly in an ongoing series of online workshops, entitled *Bridging Theory and Experiments*, which form part of the *VHD* project.

Finally, PET continues to enjoy excellent relationships with a wide variety of charities and organisations that support people – patients, families and others – who are affected by infertility or genetic disease, or who need (or are affected by) assisted conception. Such charities and organisations include the following.

- Antenatal Results and Choices
- Chana
- Donor Conceived UK
- Donor Conception Network
- Fertility Alliance
- Fertility Network UK
- Gene People
- Genetic Alliance UK
- LGBT Mummies
- Lily Foundation
- Metabolic Support UK
- Miscarriage Association
- Mito Foundation
- Multiple Births Foundation
- Surrogacy UK
- Turner Syndrome Support Society
- Unique (the Rare Chromosome Disorder Support Group)
- Womb Transplant UK

PET makes an important contribution to these and other organisations, acting as a hub for policy discussion and ensuring that people affected by issues within the PET remit – together with their families, carers and advocates – are kept up-to-date with the latest developments.

3. ACHIEVEMENTS AND PERFORMANCE

BioNews

BioNews, the flagship publication of PET, celebrated its 25th Birthday in 2024. Over the past 25 years, PET has published more than 1,300 weekly editions of *BioNews*. This amounts to more than 8,800 news articles, more than 2,100 comment pieces and more than 900 reviews, which together represent the work of more than 1,200 individual authors.

PET published *BioNews* to schedule throughout the financial year, during which the publication included a wide range of news articles, comment pieces, event synopses and reviews. Several of the *BioNews* comment pieces during the financial year were written by prominent figures in the charity's orbit, including the following.

- *Baroness Mary Warnock's life, work and legacy* (April 2024)
by Baroness Ruth Deech (Crossbench Peer in the House of Lords)
www.progress.org.uk/baroness-mary-warnocks-life-work-and-legacy/
- *IVF in the USA: A political dance* (July 2024)
by Professor Sonia Suter (Professor of Law at George Washington University) and
Professor Naomi Cahn (Professor of Law at University of Virginia)
www.progress.org.uk/ivf-in-the-usa-a-political-dance/
- *Whole genome sequencing for rare genetic conditions begins in newborns* (October 2024)
by Amanda Pichini (Clinical Director at Genomics England)
www.progress.org.uk/whole-genome-sequencing-for-rare-genetic-conditions-begins-in-newborns/
- *Ancestry test for Christmas? Why some people are converting to Judaism* (December 2024)
by Dr Jonathan Romain (rabbi, author and broadcaster)
www.progress.org.uk/ancestry-test-for-christmas-why-some-people-are-converting-to-judaism/
- *Frozen embryos in Poland: The need for legal change* (February 2025)
by Maciej Śmiechowski (Chair of Fertility Europe) and Marta Górna (Chair of the Nasz Bocian Association)
www.progress.org.uk/frozen-embryos-in-poland-the-need-for-legal-change/

The top five most viewed *BioNews* articles published during the financial year were as follows.

1. *Woman describes ordeal in Georgian human egg 'farm'* (February 2025)
by Blair Sowry
www.progress.org.uk/woman-describes-ordeal-in-georgian-human-egg-farm/
2. *Class action lawsuits against genetic testing companies over PGT-A* (October 2024)
by Ruth Retassie
www.progress.org.uk/class-action-lawsuits-against-genetic-testing-companies-over-pgt-a/
3. *Argentina's surrogacy stalemate* (August 2024)
by Sam Everingham
www.progress.org.uk/argentinas-surrogacy-stalemate/
4. *Judge names prolific sperm donor in warning* (February 2025)
by Natalie Richardson
www.progress.org.uk/judge-names-prolific-sperm-donor-in-warning/
5. *Much-cited Nature stem cell paper retracted after 22 years* (June 2024)
by Melinda Van Kerckvoorde
www.progress.org.uk/much-cited-nature-stem-cell-paper-retracted-after-22-years/

BioNews Writing Scheme

PET offers opportunities for people interested in science communication, and in legal and ethical issues arising from scientific developments, to gain practical news writing experience under expert supervision via the *BioNews* Writing Scheme.

During the financial year, six students from University College London (UCL) successfully participated in the *BioNews* Writing Scheme. They all provided positive feedback, and most of them went on to join the regular pool of volunteer *BioNews* writers.

Feedback from these six students included the following.

- *'Thank you so much for the feedback, I genuinely appreciate it. It has been a pleasure to participate in the programme, and I would be happy to continue writing for BioNews as a volunteer writer!'*
- *'Thank you all so much for your feedback, this has been really helpful, I really found the programme interesting and feel like I have improved my writing. I would love to continue writing for BioNews. I have found the scheme to be a great way of practising writing, and fun too!'*

PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of these writers go on to become regular contributors to *BioNews*, and many of them also go on to work for organisations in areas relevant to PET.

BioNews Writing Prize

PET celebrated the 25th birthday of *BioNews* by launching the inaugural Marcus Pembrey *BioNews* Writing Prize, named after Professor Marcus Pembrey (the current Patron of PET and one of the founders of the charity). It was Professor Pembrey who originally established the *BioNews* Writing Scheme in 2008.

The Writing Prize involved PET holding a competition, open to people aged 18-30. Each entrant was asked to write and submit a comment piece addressing the following question: *'Which scientific or legal development in fertility, genomics or embryo research in the last 25 years do you think will have the greatest impact in the next 25 years?'*

The panel of competition judges was as follows.

- Dr Philip Ball
Science writer and broadcaster, former editor at *Nature*, and author of books including *How Life Works*, *How to Grow a Human*, *Patterns in Nature* and *Unnatural*
- Dr Jess Buxton
Senior Medical Writer at Aspire Scientific, previously Genetics Editor at *BioNews* and currently a member of the PET Advisory Committee
- Professor Kirsty Horsey
Professor of Law at Loughborough University, previously Reproduction Editor at *BioNews* and currently a member of the PET Advisory Committee

The comment pieces that were awarded first, second and third prize by the competition judges were subsequently published on *BioNews*. Those pieces were as follows.

1. *The impact of artificial wombs: A look at the potential benefits and challenges*
by Philippa Kemp
www.progress.org.uk/the-impact-of-artificial-wombs-a-look-at-the-potential-benefits-and-challenges/
2. *The continued impact of the CRISPR revolution*
by Vanessa Burns
www.progress.org.uk/the-continued-impact-of-the-crispr-revolution/
3. *The removal of donor anonymity in the UK: What might this mean for donor-conceived people?*
by Dr Catherine Jones
www.progress.org.uk/the-removal-of-donor-anonymity-in-the-uk-what-might-this-mean-for-donor-conceived-people/

In September 2024, PET held an invitation-only event at Conway Hall in London to mark the 25th birthday of *BioNews*. The event was attended by 120 people who had contributed to *BioNews* at some point during its 25 years of publication, or who had been closely involved in the history and work of PET.

The event incorporated a prize ceremony where the authors of the three winning entries in the *BioNews* Writing Prize were awarded their prizes, and were congratulated by Professor Pembrey in person. The event also incorporated a panel discussion of the past, present and future of fertility, genomics and embryo research, which featured the following speakers.

- Dr Philip Ball
Science writer and broadcaster
- Jane Denton
Director of the Multiple Births Foundation, previously a member of the HFEA
- Professor Robin Lovell-Badge
Chair of Trustees at PET, and Group Leader at the Francis Crick Institute

Public events

In addition to holding its invitation-only *BioNews* birthday celebration in September 2024, PET also produced 12 fully public events during the financial year.

The first of these events – *Mary Warnock at 100: The Architect of Embryo Law* (held online in April 2024) – marked the 100th birthday of the late Baroness Mary Warnock (1924-2019), a philosopher who did much to shape fertility and embryo law both in the UK and around the world. Baroness Warnock preceded Professor Marcus Pembrey as Patron of PET, and her son Felix Warnock was one of the speakers at the April event.

The legacy of Baroness Warnock also supplied the theme for the PET Annual Conference (held in London in December 2024), which was entitled *40 Years after the Warnock Report: What Is the Embryo's Special Status?*. The conference marked 40 years since the publication of a

Government-commissioned report – *Report of the Committee of Inquiry into Human Fertilisation and Embryology*, nowadays often referred to simply as the *Warnock Report* – that set the terms for regulation of fertility treatment and embryo research.

The *Warnock Report* famously concluded that '*the embryo of the human species ought to have a special status*'. The PET Annual Conference explored how this concept of the embryo's '*special status*' is understood in different contexts and disciplines.

The *40 Years after the Warnock Report* conference marked the first time PET had been able to hold its Annual Conference in person since 2019. In the interim, it had been impractical for the charity to hold an in-person conference – initially due to the COVID pandemic, and subsequently due to disruption from nationwide rail strikes. The return to an in-person conference in 2024 was very much welcomed by attendees, speakers and organisers alike.

Aside from the PET Annual Conference – for which the charity charges an attendance fee, and which provides the charity with an important source of income – all public events produced by PET during the financial year were held online, and were entirely free to attend. By holding events online, PET can feature overseas speakers without having to meet travel and accommodation costs and can also reach sizeable audiences throughout the UK and across the world.

PET events during the financial year featured speakers based in seven non-UK countries (Australia, Belgium, Germany, Italy, Netherlands, Sweden and the USA), and were attended by people from 63 non-UK countries (Argentina, Australia, Austria, Barbados, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chile, Costa Rica, Cyprus, the Czech Republic, Denmark, Egypt, Estonia, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, Iceland, India, Ireland, Israel, Italy, Japan, Jersey, Jordan, Kenya, Malaysia, Malta, Mauritius, Mexico, Morocco, Namibia, the Netherlands, New Zealand, Nigeria, Norway, Paraguay, Poland, Portugal, Qatar, the Republic of Ireland, Romania, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sri Lanka, Sweden, Switzerland, Taiwan, Trinidad and Tobago, Turkey, the UAE, Uganda, Ukraine and the USA).

PET sought opportunities to experiment with its online events during the financial year. For example, PET held a joint UK/Australian event – *40 Years of Egg Donation and Counting: What Have We Learned? What Happens Next?* – at a different time of day than is customary for the charity. This event marked 40 years since the announcement that a child had been born following egg donation for the first time, a birth that occurred in Australia. By holding its event early in the morning (from a UK perspective), PET enabled speakers and attendees from Australia and New Zealand to participate during the evening (from their perspective).

Another event with an experimental approach held by PET during the financial year – *Where Art Meets ART: Creative Exploration of Fertility Research and Treatment* – formed part of the *New Horizons in Fertility Research* project (discussed above) and featured an unusually large number of speakers. These speakers – most of whom presented artworks that they had created – included junior and senior researchers, a laboratory manager, a glass artist, and a poet.

The 11 free-to-attend online events held by PET during the financial year were all chaired by Sarah Norcross, and were subsequently made available in three different formats.

- Within days of an event taking place, it was the subject of a summary article published in *BioNews* at www.progress.org.uk/bionews/category/comment/
- Within weeks of an event taking place, it was made available to listen to or download on the PET podcast at www.spreaker.com/show/progress-educational-trust-podcast

- Within months of an event taking place, it was made available to watch on the PET YouTube channel at www.youtube.com/ProgressEducationalTrust/videos

The free-to-attend online events held by PET during the financial year were as follows.

1. *Mary Warnock at 100: The Architect of Embryo Law*
Date: 17 April 2024
Speakers: Julia Chain, Baroness Ruth Deech, Professor Anna Mastroianni, Felix Warnock, Dr Duncan Wilson
Sponsors: Adelphi Genetics Forum, CooperSurgical
BioNews article: www.progress.org.uk/mary-warnock-at-100-the-architect-of-embryo-law/
Podcast: www.spreaker.com/episode/mary-warnock-at-100-the-architect-of-embryo-law--59664847
Film: youtu.be/JqiJVzcHfl
2. *40 Years of Egg Donation and Counting: What Have We Learned? What Happens Next?*
Date: 24 April 2024
Speakers: Professor Nicky Hudson, Professor Catherine Mills, Stephen Page, Professor Alan Trounson
Sponsor: Gedeon Richter
BioNews article: www.progress.org.uk/40-years-of-egg-donation-and-counting-what-have-we-learned-what-happens-next/
Podcast: www.spreaker.com/episode/40-years-of-egg-donation-and-counting-what-have-we-learned-what-happens-next--59813807
Film: youtu.be/XBAX3II1dNU
3. *10 Families and Counting: Time for Global Limits on Donor-Created (Half-) Siblings?*
Date: 22 May 2024
Speakers: Dr Grace Halden, Dr Astrid Indekeu, Professor Jackson Kirkman-Brown, Kevin Moore, Christina Sommerlund
Sponsor: Association of Reproductive and Clinical Scientists (ARCS)
BioNews article: www.progress.org.uk/ten-families-and-counting-time-for-global-limits-on-donor-created-half-siblings/
Podcast: www.spreaker.com/episode/10-families-and-counting-time-for-global-limits-on-donor-created-half-siblings--60253664
Film: youtu.be/LffWrt9Dn-E
4. *IVF Add-Ons: Building Bridges between Clinics, Regulators and Patients*
Date: 5 June 2024
Speakers: Kate Brian, Rachel Cutting, Alex Davies-Jones MP, Dr Rachel Gregoire, Professor Manuela Perrotta
Sponsor: The *Remaking Fertility* initiative

BioNews article: www.progress.org.uk/ivf-add-ons-building-bridges-between-clinics-regulators-and-patients/

Podcast: www.spreaker.com/episode/ivf-add-ons-building-bridges-between-clinics-regulators-and-patients--60404448

Film: youtu.be/ZXf3jSOG-CE

5. *Where Art Meets ART: Creative Exploration of Fertility Research and Treatment*

Date: 12 June 2024

Speakers: Aleksandra Byrska, Dr Cerys Currie, Dr Muriel Erent, Professor Geraldine Hartshorne, Dr Sarah-Jane Judge, Robyn Kerr, Professor Adèle Marston, David Mola, Lucy Munro, Dr Gerard Pieper

Sponsor: The *New Horizons in Fertility Research* project

BioNews article: www.progress.org.uk/where-art-meets-art-creative-exploration-of-fertility-research-and-treatment/

Podcast: www.spreaker.com/episode/where-art-meets-art-creative-exploration-of-fertility-research-and-treatment--60543750

Film: youtu.be/7agXqcowTjc

6. *Whole Genome Sequencing at Birth: Implementing the Generation Study*

Date: 23 October 2024

Speakers: Phern Adams, Dr Robin Lachmann, Amanda Pichini, Dr Chinthika Piyasena

Sponsor: Genomics England

BioNews article: www.spreaker.com/episode/whole-genome-sequencing-at-birth-implementing-the-generation-study--62531051

Podcast: www.spreaker.com/episode/whole-genome-sequencing-at-birth-implementing-the-generation-study--62531051

Film: youtu.be/xzHiKr0J9U0

7. *10 Years of Womb Transplants: What Have We Learned? What Does the Future Hold?*

Date: 20 November 2024

Speakers: Professor Mats Brännström, Eleanor Findlater, Dr Natasha Hammond-Browning, Isabel Quiroga, Professor Richard Smith

Sponsors: Health Equality Foundation, Merck

BioNews article: www.progress.org.uk/whole-genome-sequencing-at-birth-implementing-the-generation-study/

Podcast: www.spreaker.com/episode/10-years-of-womb-transplants-what-have-we-learned-what-does-the-future-hold--63001469

Film: youtu.be/5QwLojuJhuQ

8. *Preimplantation Genetic Testing: Barriers to Access*

Date: 15 January 2025

Speakers: Professor Frances Flinter, Nick Meade, Dr Melanie Nana, Diana Perry, Charlotte Tomlinson

Sponsor: D'Oyly Carte Charitable Trust

BioNews article: www.progress.org.uk/preimplantation-genetic-testing-barriers-to-access/

Podcast: www.spreaker.com/episode/preimplantation-genetic-testing-barriers-to-access--63766557

Film: [youtu.be/ r5Q2iwcodo](https://youtu.be/r5Q2iwcodo)

9. *The Fertility Landscape for LGBTQ+ Communities: Barriers and Considerations*

Date: 12 February 2025

Speakers: Natalie Gamble, Dr Carole Gilling-Smith, Nancy Kelley, Professor Nick Macklon, Dr Marcin Śmietana, Jacob Stokoe, Laura-Rose Thorogood

Sponsor: Born Donor Bank, Merck

BioNews article: www.progress.org.uk/the-fertility-landscape-for-lgbtq-communities-barriers-and-considerations/

Podcast: www.spreaker.com/episode/the-fertility-landscape-for-lgbtq-communities-barriers-and-considerations--64432921

Film: youtu.be/AXnrattxY0Q

10. *What Can the Fertility Sector Learn from the Infected Blood Scandal and Inquiry?*

Date: 26 February 2025

Speakers: Professor Emma Cave, Professor Bobbie Farsides, Professor Abha Maheshwari, Professor Marc Turner

Sponsor: Scottish Government

BioNews article: www.progress.org.uk/what-can-the-fertility-sector-learn-from-the-infected-blood-scandal-and-inquiry/

Podcast: www.spreaker.com/episode/what-can-the-fertility-sector-learn-from-the-infected-blood-scandal-and-inquiry--64675976

Film: youtu.be/LP1MGVYx3IA

11. *Is Fertility Treatment a Solution to Population Decline?*

Date: 26 March 2025

Speakers: Professor Bart Fauser, Dr Paul Morland, Professor Geeta Nargund, Dr Chris Skedgel

Sponsor: Merck

BioNews article: www.progress.org.uk/is-fertility-treatment-a-solution-to-population-decline/

Podcast: www.spreaker.com/episode/is-fertility-treatment-a-solution-to-population-decline--65336755

Film: youtu.be/DnIS5WQp3Mo

The PET Annual Conference – *40 Years after the Warnock Report: What Is the Embryo's Special Status?* – was held at International Students House in London, on 4 December 2024. The four conference sessions were as follows.

1. *What Is the Embryo's Special Status in the Clinic?*

Speakers: Dr Aisling Ahlström, Professor Anneke Lucassen, Dr Raj Mathur, Dr Valerie Shaikly

Chair: Sarah Norcross

BioNews article: www.progress.org.uk/how-did-we-get-here-the-story-of-the-statute/

2. *What Is the Embryo's Special Status in the Lab?*

Speakers: Dr Norah Fogarty, Professor Geraldine Hartshorne, Professor Karen Sermon, Professor Shankar Srinivas

Chair: Fiona Fox

BioNews article: www.progress.org.uk/challenges-and-changes-whats-happening-across-europe/

3. *What Is the Embryo's Special Status in Law?*

Speakers: Julian Hitchcock, James Lawford Davies, Dr Verena Nordhoff, Peter Thompson

Chair: Professor Emily Jackson

BioNews article: www.progress.org.uk/looking-to-the-law-in-the-clinic-in-the-lab-in-the-court/

4. *What Is the Embryo's Special Status in Ethics?*

Speakers: Professor Emma Cave, Professor Sarah Franklin, Professor Lucy Frith, Sandy Starr

Chair: Professor Karen Sermon

BioNews article: www.progress.org.uk/adapting-to-change-is-agreement-possible/

The PET Annual Conference was sponsored by the Anne McLaren Memorial Trust Fund, the British Fertility Society, Burgess Mee, the European Society of Human Reproduction and Embryology, Born Donor Bank, Merck, Ovia Egg Bank, Theramex, TMRW Life Sciences and the Institute of Medical Ethics.

The conference received media coverage in the *New York Times* (which sent a journalist to the UK to attend the conference and to interview several of the speakers), in the *Daily Telegraph* and *Guardian* newspapers, in the medical journal the *Lancet*, and in the publications *Focus on Reproduction* and *MIT Technology Review*.

Conference attendees who completed evaluation forms provided the following feedback.

- 100% thought the whole experience was 'excellent' or 'good'.
- 98% stated they were better informed as a result of attending the conference.
- 89% thought the opportunity to voice their opinion was 'excellent' or 'good'.

Freeform comments from conference attendees included the following.

- *'It made me reflect on the status of the embryo in different countries, on regulation about stem-cell-based embryo models, and on how to move forward on making more embryos available to research within the current legal framework.'*
- *'My synapses have been fired! I wrote so many notes. I learned so much and want to use it in my own research and publications.'*
- *'The speakers were of such high calibre, and the chairs facilitated rich discussion.'*
- *'All the sessions were excellent, and speakers provided really succinct, interesting insights into their areas of expertise.'*
- *'The case studies emphasising the complexity of normative, logistical and practical challenges throughout was great!'*
- *'It's exceptional how PET organises this event each year. The quality of the speakers and topics is brilliant.'*
- *'The sociology perspective was particularly welcome.'*
- *'Overall, it was an excellent, engaging, informative and motivating set of sessions, and all the speakers were good or excellent.'*
- *'I found the whole programme to be of the highest quality, all the speakers were excellent and presented in a way that was both informative and interesting.'*

Public funding of fertility treatment

PET has campaigned for many years for improved public funding of fertility treatment, and for an end to the fertility treatment 'postcode lottery'. During the financial year, campaigning on this issue was refocused around a new resource created by PET called the PET Fertility Policy Tracker, which can be accessed on the PET website at www.progress.org.uk/fertility-policy-tracker/

Since 2004, the *Fertility Guideline* published by the UK's National Institute for Health and Care Excellence (NICE) has recommended that if a woman is aged under 40 and if she or her partner have infertility, then that woman should be offered three full cycles of NHS-funded *in vitro* fertilisation (IVF). Despite this, more than two decades later many women who meet the criteria stipulated in the *Fertility Guideline* still find it difficult or impossible to access NHS-funded IVF. This is especially the case in England, where the *Fertility Guideline* has never been implemented in full.

A report published by PET during the previous financial year, entitled *The Power of Three IVF Cycles*, revealed a related problem. GPs and NHS Commissioners have a poor understanding of the *Fertility Guideline*, and they do not understand referral and eligibility criteria for fertility treatment.

This situation is made worse by the fact that it is difficult for patients – or professionals, for that matter – to obtain a clear picture of what fertility treatment funding policies are in place in various parts of England. The relevant local authorities, called Integrated Care Boards (ICBs), often fail to state their policies clearly (and in some instances fail to state their policies at all). Furthermore, a delay in 'harmonising' funding policies has persisted since ICBs succeeded an earlier system,

meaning that there can sometimes be inconsistency and therefore a postcode lottery *within* a single ICB (despite the fact that these are supposed to have consistent, unified policies).

The UK Government promised to help rectify this situation as part of its *Women's Health Strategy for England*, by creating a tool to help patients look up policies in their area. When this long-awaited tool was finally made available by the Government it was simplistic, incomplete and inaccurate, and it failed to take account of the NICE definition of a 'full' cycle of IVF. Furthermore, this resource has rarely been updated by the Government since it was launched in 2023.

In light of this, PET resolved to create its own reliable, regularly updated and completely free resource – the PET Fertility Policy Tracker – to enable people to obtain accurate information about ICB funding policies across England. Many of these policies are confusingly written, and need to be parsed carefully by the PET team.

PET obtained funding from pharmaceutical companies – initially from Ferring Pharmaceuticals, subsequently from Merck – to create and maintain its Fertility Policy Tracker. Crucially, however – and unlike some commercially driven resources that have sought to exploit the gap left by inadequate Government information about fertility funding – the PET Fertility Policy Tracker does not require users to submit any personal data, and nor does it involve promoting any particular products or services to users.

The PET Fertility Policy Tracker was launched in July 2024, whereupon data from the resource was immediately used by the *Financial Times*, in an article published that month which reported that fewer than a quarter of IVF cycles in the UK are funded by the NHS. The PET Director was quoted in the article, explaining that *'there is no pressure or impetus on local commissioners in England to fund this properly'*.

The PET Director was also quoted in two other UK newspapers in July 2024, in relation to data showing that UK patients now embark on fertility treatment later in their lives than was previously the case. Quoted in the *Daily Mail*, the PET Director said: *'Those not eligible for NHS treatment will then look for ways to finance private treatment, during which time they won't be getting any younger.'* Quoted in *The Times*, she said: *'Inconsistent local policies across England mean that people often have to wait at least two years before they can access IVF treatment, and this pushes up the age of these women.'*

Another aspect of fertility funding addressed by PET during the financial year is the way that shortcomings in NHS-funded treatment can disadvantage people in same-sex and nontraditional relationships. For example, same-sex female couples are expected to self-fund many rounds of intrauterine insemination, before they can be considered eligible for NHS-funded fertility treatment.

To draw attention to these issues, PET joined with a number of other charities and advocacy groups to launch a campaign entitled *Fertility Justice*. An article about this campaign was published in the August/September 2024 edition of *DIVA* magazine, which quoted the PET Director and included data from the PET Fertility Policy Tracker. The *Fertility Justice* campaign was also the focus of one of the public events produced by PET during the financial year – *The Fertility Landscape for LGBTQ+ Communities: Barriers and Considerations* (held online in February 2025).

Fertility treatment add-ons

Fertility treatment 'add-ons' are optional treatments, technologies or procedures offered alongside IVF – often at considerable expense to patients – which may not be supported by reliable evidence. PET has long been involved in public and professional discussions of issues raised by

add-ons, and the PET Director is a coauthor of ESHRE's *Good Practice Recommendations on Add-Ons in Reproductive Medicine*.

During the financial year, evidence was published – a large, randomised control, double-blind clinical trial, which spanned seven centres in the UK and Hong Kong – showing that one particular add-on, timelapse imaging of IVF embryos, does *not* improve live birth rate.

In July 2024, the PET Director was quoted by the Press Association discussing this clinical trial. She said: '*For more than a decade, we have seen claims that using time-lapse imaging for embryo selection can improve the chance of a live birth by 50% or more. The lesson here is that patients should be sceptical, whenever any claim is made that any technology or add-on can improve chances of IVF success.*'

Meanwhile, as part of its work with the *Remaking Fertility* initiative, PET contributed to the creation of a number of resources intended to address challenges posed by add-ons. One of the resources created was an interactive toolkit.

- *Building Bridges in Fertility Care: An Interactive Toolkit for Patient Associations, Clinics and Regulators* (June 2024)
www.qmul.ac.uk/remaking-fertility/buildingbridgesproject/interactive-toolkit/

The following four research digests were also published.

1. *Evidence Gaps and Information Provision in Fertility Care* (January 2024)
www.qmul.ac.uk/remaking-fertility/research-digests/evidence-gaps-and-information-provision/
2. *Information Provision on UK Fertility Clinic Websites* (February 2024)
www.qmul.ac.uk/remaking-fertility/research-digests/information-provision-on-uk-fertility-clinic-websites/
3. *Ensuring Cost Transparency and Fully Informed Decision Making* (February 2024)
www.qmul.ac.uk/remaking-fertility/research-digests/ensuring-cost-transparency/
4. *The Market for Hope* (September 2024)
www.qmul.ac.uk/remaking-fertility/research-digests/market-for-hope/

Donor conception

Donor conception – where a child has been conceived with donated sperm and/or donated eggs, or where a child results from the transfer of a donated embryo – is a form of assisted conception that forms an important part of the PET remit.

Two PET events during the financial year concerned donor conception – *40 Years of Egg Donation and Counting: What Have We Learned? What Happens Next?* (held online in April 2024) and *10 Families and Counting: Time for Global Limits on Donor-Created (Half-) Siblings?* (held online in May 2024). The latter event generated substantial media coverage, with the PET Director and three of the panel speakers quoted in articles in the *Guardian* newspaper in August 2024.

August 2024 also saw PET cited in an article in *New Lines* magazine, about the first cohorts of donor-conceived people in the UK and in New Zealand to reach an age where they are permitted to request identifying information about their donor. Then in September 2024, the PET Director

was quoted discussing egg donation in the *Daily Telegraph*. There, she explained that the tendency for women to embark on fertility treatment later in life is contributing to a growing demand for egg donors.

Stem-cell-based embryo models

During the financial year, two major documents were published as part of the *Governance of Stem Cell-Based Embryo Models (G-SCBEM)* project, and were the focus of substantial policy, engagement and media work by PET.

In April 2024, the first of these documents – *Addressing the Governance Gap: A Public Dialogue on the Governance of Research Involving Stem-Cell-Based Embryo Models* – was published jointly by the Sciencewise programme (run by the Government body UK Research and Innovation) and Hopkins Van Mil (social research agency). The document reported the findings of a public dialogue involving 38 members of the general public, whose views on SCBEMs were explored during a series of workshops and other activities.

The PET Deputy Director was involved throughout all of the public dialogue workshops. He cowrote the Foreword of *Addressing the Governance Gap* and also cowrote an accompanying comment piece for *BioNews*.

- *Stem-cell-based embryo models: addressing the governance gap* (April 2024)
by Sandy Starr and Christina Rozeik
www.progress.org.uk/stem-cell-based-embryo-models-addressing-the-governance-gap/

Then in July 2024, the second document – the *Code of Practice for the Generation and Use of Human Stem-Cell-Based Embryo Models* – was published jointly by PET and Cambridge Reproduction. The *Code of Practice* is the UK's first ever dedicated governance document for research involving human SCBEMs, and it represents the culmination of two years of work by PET and its collaborators.

The *Code of Practice* was drafted by a dedicated Working Group comprising 13 UK-based experts. It also incorporates insights from a further 55 expert reviewers around the world, and from the 38 members of the public who participated in the *Addressing the Governance Gap* public dialogue. Members of the Working Group, led by its Chair (Professor Roger Sturmey) and the *G-SCBEM* project's Principal Investigator (Professor Kathy Niakan), wrote their own accompanying comment piece for *BioNews*.

- *Creating a Code of Practice for stem-cell-based embryo model research* (July 2024)
by Professor Roger Sturmey, Professor Kathy Niakan *et al*
www.progress.org.uk/creating-a-code-of-practice-for-stem-cell-based-embryo-model-research/

The *Code of Practice* was launched at a media briefing hosted by the Science Media Centre, featuring presentations from the PET Deputy Director and his colleagues. The PET Deputy Director was then quoted in coverage in the journal *Nature* and in the *Guardian* newspaper, while publication of the *Code of Practice* was also reported by the journal *Science* and by the publication *Research Professional*. Following publication, the PET Deputy Director travelled to Hamburg to give a presentation about the *Code of Practice* at the Annual Conference of the ISSCR.

The *Code of Practice* went on to be discussed in a number of scholarly articles throughout the remainder of the financial year, and was used as a key point of reference throughout the subsequent report *Human Stem-Cell-Based Embryo Models: A Review of Ethical and Governance Questions*, published by the Nuffield Council on Bioethics (NCoB) in November 2024. The PET Deputy Director and the lead author of the NCoB report (Professor Emma Cave) each gave presentations about their work on SCBEMs at the PET Annual Conference in London in December 2024.

Finally, the PET Deputy Director attended an event about SCBEMs in Parliament in March 2025, where documents including the *Code of Practice* and *Addressing the Governance Gap* were discussed by a panel of speakers including Josh Babarinde (Liberal Democrat MP for Eastbourne) and Peter Thompson (Chief Executive of the HFEA).

Genetics, genomics and epigenetics

During the financial year, the PET Director participated in several events related to human genetics and genomics. These included the *Festival of Genomics* (held in London in January 2025) where the PET Director met with Professor Dame Sue Hill (Chief Scientific Officer for England), and *Making Progress with Newborn Screening* (held in Oxford in February 2025, produced by the University of Oxford's Centre for Personalised Medicine).

PET also continued its work monitoring the uses of polygenic scores (sometimes referred to as 'polygenic risk scores' or 'polygenic indices', depending on the context). A polygenic score is a statistical way of using someone's genome sequence to try to estimate how likely that person is – relative to people in a certain population, whose genomes have also been sequenced and studied – to have a particular characteristic (either now or in the future).

A polygenic score can in principle be created for any observable characteristic, health-related or otherwise, but there is no guarantee that the score will be useful or reliable. Even if the score *is* useful for one individual, there is no guarantee that it will remain so, or that it will be similarly useful for others.

Polygenic scores have well-founded uses in certain specific contexts, but their indiscriminate use has been met with scepticism. In particular, the use of polygenic scores to inform the selection of embryos in assisted conception – an approach known as PGT-P (preimplantation genetic testing involving polygenic scores) – has been criticised by a number of national and international bodies, as being scientifically and/or ethically unsound.

In November 2024, the PET Director was quoted in an article about PGT-P in the *Daily Telegraph*. There, she explained that '*polygenic scores don't tell you anything concrete or reliable about the presence or absence of a specific gene variant*' and that '*PET thinks it is wrong to offer PGT-P to patients*'.

Another area closely related to genetics and genomics, in which PET takes an ongoing interest, is epigenetics – the science of enduring changes in the pattern of gene activity, that do not involve alteration of a DNA sequence. Professor Marcus Pembrey, the Patron of PET and one of the charity's founders, made several important contributions to the field of epigenetics during his research career. Furthermore, PET was responsible for producing the UK's first conference about epigenetics for a general audience, held in 2009.

During the financial year, the PET Deputy Director participated in workshop entitled *Epigenetics in Human Reproduction*, held at the London offices of NCoB in March 2025. The workshop explored ethical and policy issues surrounding discoveries in, and applications of, epigenetics.

Public speaking, exhibiting and outreach

Besides producing its own events, PET also made a number of contributions to events held by others during the financial year. The PET Director spoke at and chaired sessions at the Annual Conferences of professional bodies in the charity's orbit, including the BICA Annual Conference (held in London in May 2024) and the ARCS Symposium (held in Birmingham in September 2024).

The PET Director also gave a filmed interview to the SRF (published in June 2024), where she discussed how scientists can get involved in science writing and science communication. PET went on to exhibit at Fertility 2025 (held in Liverpool in January 2025), which is the joint conference of the UK's largest fertility societies – ARCS, the BFS and the SRF.

October 2024 saw the PET Director address two contrasting audiences. First, she went to Cambridge to present a policy case study, at an event held by the University of Cambridge's Centre for Science and Policy. Her case study was a successful campaign – in which PET played a leading role – to change UK law to permit the use of mitochondrial donation to avoid the transmission of mitochondrial disease from mother to child.

After this, the PET Director went to Newcastle to exhibit at an educational event for school pupils, produced by the BFS. The exhibit invited pupils to decide whether various hypothetical applications of germline genome editing in humans should be regarded as a treatment, or as an enhancement. Pupils were also asked to decide whether they thought each application should be permitted or prohibited, *regardless* of whether they thought it constituted a treatment or an enhancement.

The most substantial exhibition and outreach work conducted by PET during the financial year consisted of two interactive exhibits developed by the charity, which were presented at the Science Museum in London as part of that venue's popular *Lates* programme.

In September 2024, PET staff and volunteers presented an exhibit at *Science Museum Lates* entitled *Maybe Baby? The Global Lottery for Fertility Treatment*. The exhibit concerned many different aspects of fertility treatment, considered both nationally and internationally.

Visitors to the exhibit were informed about differences in the availability and regulation of fertility treatment around the world and were invited to participate in exercises seeking their opinions on various contentious issues. These issues included funding of fertility treatment, donor conception, sex selection, surrogacy, and IVG.

PET exhibited at *Science Museum Lates* again in December 2024. On this occasion, the PET team consisted of staff and volunteers plus one of the charity's Trustees (Professor Frances Flinter) and one of the charity's Advisers (Dr Jess Buxton). The Christmas-themed exhibit was entitled *DNA Tests: The Present that Reveals Your Past... and Your Future*.

The exhibit explored the fact that direct-to-consumer DNA tests have become an increasingly popular choice of Christmas gift. On the positive side, such tests sometimes succeed in satisfying people's curiosity about their ancestry, or about aspects of their biology. On the negative side, the results of such tests may be inaccurate or misleading, and/or may have unanticipatedly far-reaching and distressing consequences (particularly when it comes to genetic relatedness).

Web traffic

Between 1 April 2024 and 31 March 2025, there were 157,788 unique user visits to the PET website (an increase of 20% compared to the previous financial year), with an average

engagement time of 1 minute 14 seconds. The website reached 12 million impressions on Google Search.

The PET website also saw an increase in international visitors, with visitors coming from 206 countries according to Google Analytics data. 48% of web traffic came from within the UK, and 17% of web traffic came from the USA. The remaining 35% of web traffic is geographically diverse, with the leading contributors being Australia and Canada followed by Germany and India.

The PET website enables PET to attract and engage with new volunteers, through a dedicated online form. 23 applications to volunteer were received via this form during the financial year.

Traditional media

PET enjoyed a significant media profile throughout the year, making appearances across the national and international print, broadcast and online media. This included the following.

- Coverage of the PET Annual Conference and other PET events.
- Coverage of the publication of the *SCBEM Code of Practice*.
- Interviews with and use of quotes from the PET Director and the PET Deputy Director, in relation to developments in the news.

Media outlets that featured PET during the financial year included the following.

The logo for the Daily Mail, featuring the words 'Daily Mail' in a black, gothic-style font with a small crest between the words.The logo for The Daily Telegraph, featuring the words 'The Daily Telegraph' in a black, gothic-style font.The logo for DIVA, featuring the word 'DIVA' in a large, bold, black, sans-serif font.The logo for the Financial Times, featuring the letters 'FT' in a large, black, serif font inside an orange square, with the words 'FINANCIAL TIMES' in a smaller, black, sans-serif font to the right.The logo for Focus on Reproduction, featuring the words 'Focus on Reproduction' in a blue, sans-serif font.The logo for The Guardian, featuring the words 'The Guardian' in a large, black, serif font.

 INDEPENDENT

THE
LANCET

MIT
Technology
Review

nature

NEW
LINES
MAGAZINE

The
New York
Times

 pa media

* Research Professional

Science

SUNDAY  EXPRESS

THE  TIMES

Social media

Throughout the financial year, PET continued to share its events programme, its latest *BioNews* articles and other material on various social media platforms.

The main objectives of the charity's social media presence are as follows.

- To increase brand awareness of PET with all target audience groups.
- To position PET as a leading source of news and comment on assisted conception, genetics, genomics and embryo/stem cell research.
- To drive traffic to the PET website.
- To increase the level of audience engagement with PET.

PET publishes a wealth of material on a regular basis, which helps the charity to build an engaged community across social media platforms. The types of engagement pursued by PET on social media include reading *BioNews* articles, subscribing to the *BioNews* email newsletter and other PET emails, watching PET films, listening to PET podcasts, registering for PET events, volunteering with PET, and donating to PET.

During the financial year, PET grew its total number of social media followers by 6%, an increase achieved entirely through organic growth. Opportunities for organic growth have tended to diminish on social media platforms, as these have become increasingly commercialised and/or politicised – a trend led by X (known previously as Twitter) and by Facebook.

Meanwhile, the growing competitiveness of social media creates a need for higher production quality and audiovisual elements, including animations. PET has sought to meet this challenge by experimenting with the format of its social media posts.

The social media presence of PET consists of its profiles and posts on the following nine platforms, plus a wide variety of additional platforms that distribute the charity's posted material via syndication.

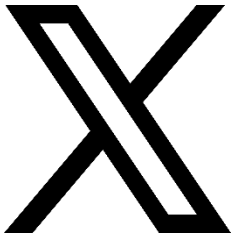


LinkedIn

The PET profile on LinkedIn is at www.linkedin.com/company/progress-educational-trust

This profile has seen a 36% increase in its number of followers (compared with the previous financial year), along with increased reach and engagement.

LinkedIn represents the largest opportunity for community building for PET, as it continues to allow opportunities for organic growth. LinkedIn also has a significant proportion of younger users, who find the platform helpful in relation to their professional roles.



X (known previously as Twitter)

The PET profile on X is at x.com/PET_BioNews

This profile remains the most widely followed social media platform for PET, with 6,897 followers (although this is a decrease of 2% compared with the previous financial year). Detailed performance metrics are no longer available to users of X without payment.

Reports suggest that users of X overall have decreased during the financial year.



Instagram

The PET profile on Instagram is at www.instagram.com/progresseducationaltrust/

During the financial year, followers of this profile grew to 1,062 (an increase of 16% compared with the previous financial year). This is a smaller growth than was seen during the previous financial year (where there was a growth of 27%).

Nonetheless, Instagram continues to offer some potential for organic growth, and represents a younger potential audience base for PET.

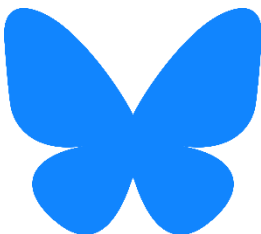


Facebook

The PET profile on Facebook is at www.facebook.com/ProgressEducationalTrust

During this financial year, Facebook metrics showed a decrease of 14% in average monthly reach. This is a slowing of decline compared with the previous financial year (when there was a decrease of 21%). Follower numbers for this profile were static during the period, at 1,867.

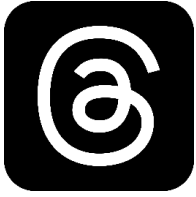
Facebook metrics also showed a 42% increase in post engagement (compared with the previous financial year), but this is from a small base. High-performing posts typically reach 500-600 individual users. The follower profile has a strong female bias, with 35-44 being the most common age.



Bluesky

The PET profile on Bluesky is at bsky.app/profile/pet-bionews.bsky.social

Bluesky is in its infancy, and this profile has only 55 followers. However, Bluesky may offer future opportunities, as anecdotal evidence suggests that a portion of the PET audience is migrating from X to BlueSky.



Threads

The PET profile on Threads is at www.threads.com/@progresseducationaltrust

This profile has 202 followers, and is given only limited attention by PET.



YouTube

The PET profile on YouTube is at www.youtube.com/ProgressEducationalTrust/videos

This profile has more than 500 followers, a number that continues to grow. Users who follow PET on YouTube are notified of the publication of new PET films directly via the platform, instead of (or in addition to) seeing these films embedded in *BioNews* articles on the PET website.



Spreaker

The PET profile on Spreaker is at www.spreaker.com/show/progress-educational-trust-podcast

Users who follow PET on Spreaker – or on one of the many podcast platforms to which Spreaker content is syndicated (these include Apple, Google, iHeart and Spotify) – are notified of the publication of new PET podcasts directly via the platform, instead of (or in addition to) seeing these podcasts embedded in *BioNews* articles on the PET website.



RSS

The PET RSS feed is at www.progress.org.uk/feed/

PET makes *BioNews* articles available via an RSS (Really Simple Syndication) feed on the PET website. This enables individual users to receive the latest *BioNews* articles by using an RSS reader, while also enabling other platforms and websites to embed the PET RSS feed.

Some publications choose to make articles available in their entirety within an RSS feed. However, PET only makes the headlines and abstracts of articles visible within its RSS feed. This means that users must follow links to the PET website in order to read *BioNews* articles in full, helping to sustain web traffic.

4. FUTURE DEVELOPMENTS

During the next financial year, PET will do the following.

- Build on the 2024 PET Annual Conference, working with an academic journal – and with researchers in the charity's orbit – to create a scholarly resource reflecting on the legacy of the *Warnock Report*.
- Seek sponsorship to enable more of a balance between fertility and genomics in the charity's events programme (after fertility issues predominated during the financial year discussed above) and also seek a topic for the 2025 Annual Conference that can integrate fertility with genomics.
- Maintain work on partnership projects, while seeking to build new relationships with overseas professional bodies including the American Society for Reproductive Medicine and the Canadian Fertility and Andrology Society.
- Continue updating the PET Fertility Policy Tracker on a monthly basis, alongside the charity's ongoing campaign for more equitable access to NHS-funded fertility treatment. Additionally, provide feedback on NICE's long-awaited draft update of its *Fertility Guideline*.
- Build on the impact of the *G-SCBEM* project and the *Code of Practice for the Generation and Use of Human Stem-Cell-Based Embryo Models*, engaging with people and institutions in other countries that are also grappling with governance questions posed by SCBEMs.
- Hold further public events marking significant anniversaries. These will include the 100th birthday of the late IVF pioneer Professor Sir Robert Edwards, the 40th anniversary of the passing of the UK's Surrogacy Arrangements Act, and the 10th anniversary of the passing of the UK's Human Fertilisation and Embryology (Mitochondrial Donation) Regulations.
- Exhibit again at the Science Museum in London, as part of that venue's *Lates* programme.

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of Trustees in office of three and there is no maximum number.

The Trustees, who are directors of the company for the purposes of company law, were as follows.

- Robin Lovell-Badge – Chair of Trustees
- Kerry Dyus
- Frances Flinter (stepped down in July 2025)
- Douglas Gibb (from January 2025)

- Alison McTavish (stepped down in July 2025)
- Allan Pacey (stepped down in October 2024)
- Laura Savio Foster (from March 2025)
- Chris Sivers (stepped down in January 2025)
- Natalie Nicoll (known professionally as Natalie Sutherland)
- Peter Taylor
- Richard Anderson (from September 2025)
- Ellissa Baskind (from September 2025)

None of the Trustees has any beneficial interest in the company. All Trustees are members of the company, and guarantee to contribute the sum of £10 each in the event of a winding up. All Trustees give freely of their time, and no remuneration or benefits are paid to them. During the financial year, £1,048 was paid in relation to an insurance policy that includes indemnity insurance for the Trustees.

All Trustees are kept up to date with ongoing developments in charity law and practice, with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction, in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met four times during the year, to provide additional support to the staff. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee, which has been established to assist them on matters relating to the activities of the charity. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Advisory Committee

The PET Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) chairs this committee. The Committee met once during the financial year.

Patron

The Patron of PET is Professor Marcus Pembrey, who is one of the charity's founders and was also a member of the charity's precursor organisation (the Progress Campaign for Research into Human Reproduction, established in 1985). He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and he served as Chair of Trustees at PET for more than 20 years.

Staff

During the financial year, the charity had up to eight employees at any one time, filling two full-time and seven part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director). During the final quarter of the financial year, Sandy Starr spent part of his time seconded to Queen Mary University of London, where he conducted research for the *Remaking Fertility* initiative.

Amanda Cooney continued as Marketing Manager throughout the financial year, while Dr Joanne Delange continued as *BioNews* Genetics Editor.

Jennifer Willows stepped down from her roles as both Projects Officer and *BioNews* Legal Editor in September 2024, whereupon Natalie Richardson took over as *BioNews* Legal Editor. The Projects Officer role was discontinued.

Hannah Flynn stepped down as *BioNews* Science Editor in December 2024, whereupon Lynne Smit took over this role. Lynne Smit resigned in February 2025, whereupon Dr Richard Stephens took over as *BioNews* Science Editor.

David Hill stepped down from the post of Fundraising Manager in October 2024, and this post was discontinued.

Kadri Roosipuu began in the newly created post of Digital Platform, Data and SEO Manager in April 2024, while Anneliese Burton began in the newly created post of Events Manager in November 2024.

Volunteers

PET is extremely grateful for the help of its many highly motivated volunteers. PET is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.

6. FINANCIAL REVIEW

Overview

Total income was £180,106 (2024: £290,409) which is a decrease of 38% in comparison with the previous financial year. The decrease was principally driven by the ending or delay of three key income sources. The last of the Wellcome Sustaining Excellence grant, which had been a major support for many years, had been received in 2024; grant income decreased by £56,699 year on year. The contract with NHS England for consultancy work in genomics ended, reducing this income stream by £23,389. Scottish Government sponsorship was approved relatively late in the financial year, resulting in a reduction of £44,000 in related income.

PET income from donations including gift aid increased to £36,555 (2024: £22,049) due to support from two new major donors.

Total expenditure, including support costs, amounted to £300,204 (2024: £274,558) which is an increase of 9% compared with the previous financial year. The main expenditure item continued to be staff costs which at £240,967 (2024: £198,249) accounted for 80% (2024: 72%) of total expenditure.

The increase in expenditure was planned as in order to recruit additional staff.

Net assets at the Balance Sheet date were £260,371 (2024: £380,469) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for the PET writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon the many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserves for a number of purposes, including the following.

- Paying for unanticipated in-year costs such as maternity pay or long-term staff sickness.
- Paying for an unforeseen emergency or other unexpected need for funds, for example an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Allowing Trustees to invest in new areas of work to achieve the long-term vision of PET.
- Covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action.
- Meeting planned commitments that cannot be funded by future income alone, for example plans for a major asset purchase or a significant project.
- Covering short-term deficits in a cash budget.

Trustees consider that, given current turnover and staffing, maintaining free reserves in the range of £180,000 makes adequate provision for these purposes.

This policy is reviewed by the Trustees on a six-monthly basis.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity. They have developed a risk management strategy which involves the following.

- A regular review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity, should those risks materialise.

AUDITORS / INDEPENDENT EXAMINERS

Aryeh Melinek Melinek Fine LLP, Chartered Accountants
First Floor
Winston House
349 Regents Park Road
London N3 1DH

STATEMENT OF DISCLOSURE TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiners are unaware.

Each of the Trustees has further confirmed that they have taken appropriate steps to identify such relevant information, and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on 12/01/2026 and signed on its behalf by:



Robin Lovell-Badge
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROGRESS EDUCATIONAL TRUST**

Independent examiner's report to the trustees of Progress Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the 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 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 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 respect of the 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 the accounts to be reached.



Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 12/01/2026

PROGRESS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 Unrestricted fund £ | 2024 Unrestricted funds £ |
|------------------------------------|-------|---|------------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 36,555 | 22,049 |
| Charitable activities | 3 | 129,194 | 257,207 |
| Other trading activities | 4 | 5,810 | 7,401 |
| Investment income | 5 | <u>8,547</u> | <u>3,752</u> |
| Total | | <u>180,106</u> | <u>290,409</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | | <u>300,204</u> | <u>274,558</u> |
| NET INCOME/(EXPENDITURE) | | (120,098) | 15,851 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>380,469</u> | 364,618 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>260,371</u></u> | <u><u>380,469</u></u> |

The notes form part of these financial statements

PROGRESS EDUCATIONAL TRUST

**BALANCE SHEET
31 MARCH 2025**

| | Notes | 2025 Unrestricted fund £ | 2024 Unrestricted funds £ |
|--|-------|--|------------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 1,429 | 1,393 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 29,773 | 17,604 |
| Cash at bank | | <u>276,954</u> | <u>378,220</u> |
| | | 306,727 | 395,824 |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | (47,785) | (16,748) |
| | | <u>258,942</u> | <u>379,076</u> |
| NET CURRENT ASSETS | | <u>258,942</u> | <u>379,076</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>260,371</u> | 380,469 |
| NET ASSETS | | <u>260,371</u> | <u>380,469</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>260,371</u> | <u>380,469</u> |
| TOTAL FUNDS | | <u>260,371</u> | <u>380,469</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12/01/2026 and were signed on its behalf by:

Robin Lovell-Badge

.....
Professor R H Lovell-Badge - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The charity does not have any restricted funds.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PROGRESS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|-----------|----------------------|---------------|
| | £ | £ |
| Donations | 33,262 | 18,259 |
| Gift aid | 3,293 | 3,790 |
| | <u>36,555</u> | <u>22,049</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|------------------------|-----------------------|----------------|
| | £ | £ |
| Grants | 6,150 | 62,849 |
| Sponsorships | 72,709 | 101,368 |
| Conferences and events | 14,965 | 22,918 |
| Consultancy | 35,370 | 70,072 |
| | <u>129,194</u> | <u>257,207</u> |

4. OTHER TRADING ACTIVITIES

| | 2025 | 2024 |
|-------------|---------------------|--------------|
| | £ | £ |
| Advertising | <u>5,810</u> | <u>7,401</u> |

5. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|---------------------|--------------|
| | £ | £ |
| Deposit account interest | <u>8,547</u> | <u>3,752</u> |

6. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|-----------------------|---------------------|--------------------------|---------------------|
| Charitable activities | <u>3,098</u> | <u>1,500</u> | <u>4,598</u> |

The governance cost of £1,500 is the cost of independent examination.

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2025 | 2024 |
|-----------------------------------|-------------------|------------|
| | £ | £ |
| Depreciation – computer equipment | <u>633</u> | <u>465</u> |

PROGRESS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

| | 2025 | 2024 |
|-----------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 221,082 | 182,632 |
| Social security costs | 15,543 | 11,835 |
| Other pension costs | <u>4,342</u> | <u>3,782</u> |
| | <u>240,967</u> | <u>198,249</u> |

The executive director is considered as key management personnel. The total employee benefits of key management personnel were £63,874 (2024: £62,594).

The average monthly number of employees during the year was as follows:

| | 2025 | 2024 |
|-----------|-----------------|----------|
| Employees | <u>8</u> | <u>7</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2025 | 2024 |
|-------------------|-----------------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

10. INTANGIBLE FIXED ASSETS

| | | |
|-----------------------------------|--|----------------------|
| | | Computer software |
| | | £ |
| COST | | |
| At 1 April 2024 and 31 March 2025 | | <u>26,561</u> |
| AMORTISATION | | |
| At 1 April 2024 and 31 March 2025 | | <u>26,561</u> |
| NET BOOK VALUE | | |
| At 31 March 2025 | | <u>-</u> |
| At 31 March 2024 | | <u>-</u> |

PROGRESS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 April 2024 | 5,886 |
| Additions | <u>669</u> |
| At 31 March 2025 | 6,555 |
| DEPRECIATION | |
| At 1 April 2024 | 4,493 |
| Charge for year | <u>633</u> |
| At 31 March 2025 | 5,126 |
| NET BOOK VALUE | |
| At 31 March 2025 | <u>1,429</u> |
| At 31 March 2024 | <u>1,393</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|--------------------------------|----------------------|----------------------|
| Trade debtors | 23,317 | 17,604 |
| Other debtors | 213 | - |
| Prepayments and accrued income | <u>6,243</u> | <u>-</u> |
| | <u>29,773</u> | <u>17,604</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------------------------|----------------------|----------------------|
| Social security and other taxes | 5,468 | 4,248 |
| Accruals and deferred income | <u>42,317</u> | <u>12,500</u> |
| | <u>47,785</u> | <u>16,748</u> |

14. RELATED PARTY DISCLOSURES

Total donations of £556 (2024: £516) were made by the trustees to the charity. There were no other related party transactions for the year ended 31 March 2025 or the year ended 31 March 2024.

PROGRESS EDUCATIONAL TRUST

England & Wales - Charity number 1139856

Accounts

REGISTERED COMPANY NUMBER: 07405980 (England and Wales)
REGISTERED CHARITY NUMBER: 1139856

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
PROGRESS EDUCATIONAL TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

PROGRESS EDUCATIONAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2024

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PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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 102)' (effective 1 January 2015 and as amended for accounting periods commencing from 1 January 2019).

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the Progress Educational Trust (PET) each year. The three strategic objectives identified by the trustees are

- Increase income and diversify revenue streams
- Extend PET's audience in the UK and internationally
- Maintain PET's reputation as a valued influencer and PET's reputation for clarity and accuracy

PET uses its three key areas of work (BioNews, events and engagement) to deliver these objectives. There is a rolling evaluation of how the charity's activities fulfil these objectives at both Trustees' and Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, its supplementary public benefit guidance on the advancement of education. The Trustees also judge how planned activities will contribute to the objects of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The vision of PET is to improve choices for people affected by infertility or genetic conditions. The mission of PET is to educate and to debate the responsible application of reproductive and genetic science.

PET has continued to realise its vision and pursue its mission through the publication of BioNews, and through public events including an Annual Conference. BioNews – which is free of subscription charges – has a wide international readership, estimated to be in the region of 18,000.

PET engages with a wide range of age and interest groups, and educates the public about the complex scientific, ethical, legal and social issues that arise from genetics, genomics, assisted conception and embryo/stem cell research. PET public events are mostly free of charge, and are supported by donations, sponsorship or grant funding. Where a charge is made – for example, at the PET Annual Conference – concessions are offered for students, pensioners and those on benefits. All PET public events are widely advertised, so as to attract a large and diverse audience. 1,487 people attended PET events during this audit period.

PET collaborates with a wide range of organisations, in order to reach a more diverse audience and draw upon expertise. PET also works extensively with the media and other interested parties. The charity continues to be highly influential, and is regarded as a leading source of information and expertise on genetics, genomics, assisted conception and embryo/stem cell research.

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2024

PET maintains strong links with both the UK Government and the Scottish Government. Outside the UK, PET engages with a wide range of organisations and institutions including the World Health Organisation (WHO), the European Society of Human Reproduction and Embryology (ESHRE), the International Society for Stem Cell Research, and the Global Alliance for Genomics and Health.

PET works in partnership with other organisations and institutions, leading projects that develop new approaches to policy, practice and research. Two such projects were launched during this audit period, while a third was launched towards the end of the previous financial year. The three projects are as follows.

- *Building Bridges Between Fertility Patients, Clinics, and Regulators: A Collaborative Approach*

This project is led by Professor Manuela Perrotta (Professor of Sociology of Technology and Organisation at Queen Mary University of London) together with Sarah Norcross (Director of PET), and is funded by the British Academy.

The project concerns 'add-ons' to IVF – optional treatments, technologies or procedures offered alongside IVF (often at considerable expense to patients), which may not be supported by reliable evidence. With involvement from patients, clinics, regulators and others, the project is developing proposals to address key challenges raised by IVF add-ons. The project is also developing a toolkit for use by patient and professional associations, clinics and regulators.

- *Governance of Stem Cell-Based Embryo Models (G-SCBEM)*

This project is coordinated by Christina Rozeik (Programme Manager at Cambridge Reproduction) together with Sandy Starr (Deputy Director of PET), and is funded by the Biotechnology and Biological Sciences Research Council and by the University of Cambridge.

The project concerns stem-cell-based embryo models (SCBEMs) – multicellular structures that resemble human embryos in some respects, but are created from stem cells rather than from eggs and sperm, and that can therefore pose a challenge to established scientific categories and regulatory arrangements. With an interdisciplinary working group of experts drawn from institutions across the UK, the project is developing the first governance framework for research involving SCBEMs.

- *Reproduction in the Age of Genomic Medicine: The Emergence, Commercialisation and Implications of PReconception Expanded CARRIER Screening (PRECAS)*

This project's Principal Investigator is Professor Cathy Herbrand (Professor of Medical and Family Sociology at De Montfort University), who is leading the project in collaboration with fellow researchers and in partnership with PET (represented by the charity's Director, Sarah Norcross).

The project concerns expanded carrier screening (ECS) - an approach to testing and risk profiling in which prospective parents, and/or gamete donors, are tested before conception to see whether they unknowingly carry gene variants that could potentially lead to ill health in future children. The project explores ethical, practical and sociological questions raised by the growing use of this approach.

PET also shares its expertise by working with and serving on bodies including the following.

- *The British Fertility Society (BFS)*

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2024

The PET Director is a Trustee of the BFS, and is also Chair of this organisation's Special Interest Group on Law, Policy and Ethics.

- *The National Fertility Group, convened by the Scottish Government*

The PET Director is a member of this Group, which brings representatives of Scotland's four NHS assisted conception units together with other NHS, patient and policy representatives.

- *The Patient Organisation Stakeholder Group, convened by the Human Fertilisation and Embryology Authority (HFEA)*

PET is represented by its Director in meetings of this Group, which liaises with the UK's fertility regulator.

- *Guidance development groups for genetic medicine, convened by the British Society for Genetic Medicine (BSGM)*

The PET Deputy Director is a member of two of these groups, which have published the clinical practice guidance documents *Ethical Issues in Prenatal Genetic Diagnosis and Prenatal Diagnosis* and *Preimplantation Genetic Testing for Germline Cancer Susceptibility Gene Variants*.

- *The Working Group for Good Practice Recommendations on Add-Ons, convened by ESHRE*

The PET Director is a member of this Working Group, which has developed good practice recommendations for the use of add-ons in reproductive medicine.

- *The Newborn Genomes Programme and Generation Study, launched by Genomics England*

PET collaborates on outreach and engagement aspects of these landmark initiatives, producing events where professionals and the public discuss the implications of sequencing the whole genomes of newborn babies.

- *The Human Developmental Biology Initiative*

PET works with this large-scale research initiative, advising and training on ethical, legal and social issues and on public communication and engagement.

- *The Genomics Education Programme, part of Health Education England*

PET continues to write regular articles for this Programme's website, improving understanding of genomics among England's health workforce.

- *The Working Group on Surrogacy Law Reform, convened by Surrogacy UK*

The PET Director is a member of this Working Group, led by a prominent not-for-profit surrogacy organisation.

- *Cambridge Reproduction's External Advisory Board*

The PET Director serves on this Board, advising the University of Cambridge's reproduction-focused strategic research initiative.

In addition to these roles, PET advises on and assists with other projects, including the following.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2024

- *The Future of Human Reproduction*
This project is led by Lancaster University and the University of Sheffield.
- *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems*
This project is led by Professor Lucy Frith at the University of Manchester.
- *Off-Grid Donor Identity Disclosure: What Happens When People Trace Their Egg/Sperm/Embryo Donor through Social Media or Genetic Testing?*
This project is led by the University of Essex.
- *Precious Cells*
This project is led jointly by artist Anna Dumitriu and author (and former PET/BioNews Science Editor) Dr Marieke Bigg, together with the Human Developmental Biology Initiative and the Gurdon Institute.

Besides the organisations and institutions mentioned above, PET enjoys excellent relationships with other professional bodies such as the Association of Reproductive and Clinical Scientists (ARCS), the British Infertility Counselling Association, the Senior Infertility Nurse Group, and the Society for Reproduction and Fertility (SRF).

PET also continues to enjoy excellent relationships with charities and organisations supporting patients, families and those involved in or affected by donor conception, including the following.

- Antenatal Results and Choices
- Donor Conceived UK
- Donor Conception Network
- Fertility Alliance
- Fertility Network UK
- Genetic Alliance UK
- LGBT Mummies
- Lily Foundation
- Miscarriage Association
- Multiple Births Foundation
- Turner Syndrome Support Society
- Unique (the Rare Chromosome Disorder Support Group)

The work of PET remains vital to these and other organisations, with PET acting as a hub for policy discussion and ensuring that people affected by the issues in its remit – together with their families, carers and advocates – are kept up to date with the latest developments.

3. ACHIEVEMENTS AND PERFORMANCE

The Power of Three IVF Cycles

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Following the substantial impact of the wide-ranging PET report *Fertility, Genomics and Embryo Research: Public Attitudes and Understanding* during the previous financial year, the charity decided to commission follow-up research. As before, this work was sponsored by the pharmaceutical company Ferring.

The *Fertility, Genomics and Embryo Research* report showed widespread public support for the provision of NHS-funded fertility treatment to people who are infertile and wish to conceive. This is consistent with the Fertility Guideline published by the UK's National Institute for Health and Care Excellence (NICE). However, PET was struck by the following observations.

- Since 2004, the NICE Fertility Guideline has recommended that if a woman is aged under 40 and if she or her partner have infertility, then she should be offered three full cycles of NHS-funded IVF.
- Despite this, two decades later many women who meet the criteria stipulated in the Guideline still find it difficult or impossible to access NHS-funded IVF (particularly if they live in England).
- The gatekeeper to referral for IVF treatment in England is (for many people) their GP.
- GPs making referrals apply criteria set by NHS Commissioners at the relevant Integrated Care System (ICS) and Integrated Care Board (ICB).

In order to better understand this situation, PET commissioned research specialists 2CV to assess levels of knowledge – concerning fertility services, IVF treatment, and specifically the IVF cycle – among GPs and NHS Commissioners in England.

2CV interviewed 194 GPs and six NHS Commissioners, across 40 out of 42 English ICS/ICB regions. The findings were published by PET in a report entitled *The Power of Three IVF Cycles*.

This report showed that knowledge of referral and eligibility criteria for IVF treatment among GPs and Commissioners, and understanding of completion points for IVF treatment, are at odds with the NICE Fertility Guideline. This incongruity is liable to result in poorer outcomes for fertility patients. Key findings of the report include the following.

- Around half of GPs report that their area meets or exceeds the NICE Guideline. This is almost certainly an overestimate, because earlier research indicates that only around 10-12% of areas are offering the recommended three IVF cycles.
- Only half of all GPs correctly identified that the NICE Guideline recommends three full cycles of IVF for women aged under 40.
- The profile of one's GP could make a difference to one's referral success, with female GPs more likely to refer patients for NHS-funded IVF treatment, compared with male GPs.
- Multiple embryos are often created as part of an IVF cycle, but only 16% of GPs correctly identified '*When all viable embryos are transferred*' as the IVF cycle completion point in the NICE Guideline.

These findings were reported in the *Guardian* newspaper which quoted the PET Director describing '*utter confusion over the current NICE fertility guideline*'. The same article quoted the Chair of the Royal College of General Practitioners, who responded to the report by saying: '*It is clear from this survey that the complexity of fertility treatment pathways across the country, and how this relates to NICE guidance, can cause confusion, both amongst GPs and patients.*'

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PET in the media

PET enjoyed a significant media profile throughout the year, making appearances across the national and international print, broadcast and online media. This included the following.

- Coverage of the PET Annual Conference and other PET events.
- Coverage of the PET Report *The Power of Three IVF Cycles* (including the example discussed above).
- Regular interviews with and use of quotes from the PET Director, in relation to the latest scientific and policy developments.

Media outlets that featured PET during the audit period included the following.



**FERTILITY
ROAD**

**Focus on
Reproduction**

GEN Genetic Engineering
& Biotechnology News

G R A Z I A

**The
Guardian**



HR Grapevine

 **INDEPENDENT**

itv NEWS

L B C

PULSE

sky news



Web traffic

Between 1 April 2023 and 31 March 2024, there were 131,422 unique user visits (up 17.5%) to the PET website, with an average engagement time of 1m 17s. Nearly 70% of the users were acquired from organic search, 6% from email and 5% from social channels.

The international profile of PET continues to flourish, with visits from 208 countries as recorded by Google Analytics. A total of 52% of web traffic comes from within the UK (up 3%), and 18% of web traffic comes from the USA. The remaining 30% of web traffic is geographically diverse, with the leading contributors being Australia (accounting for 4% of traffic) and Canada (accounting for 3% of traffic) followed by India and Ireland (each accounting for 2% of traffic).

The PET website also enables PET to attract and engage with new volunteers, through a dedicated online form. 32 applications to volunteer were received via this form during the audit period.

BioNews

BioNews – the flagship publication of PET – published to schedule throughout the audit period. BioNews content included a wide range of news articles, comment pieces, event synopses and reviews.

The top five most viewed BioNews articles published during the audit period were as follows.

1. News: CooperSurgical sued over recalled IVF culture medium (January 2024)
<https://www.progress.org.uk/coopersurgical-sued-over-recalled-ivf-culture-medium/>
2. Comment: Landmark ruling for donor-conceived people regarding DNA-testing of gamete donors (October 2023)
<https://www.progress.org.uk/landmark-ruling-for-donor-conceived-people-regarding-dna-testing-of-gamete-donors/>
3. Comment: How fast is too fast? Innovation in IVF and the burden of proof (July 2023)
<https://www.progress.org.uk/how-fast-is-too-fast-innovation-in-ivf-and-the-burden-of-proof/>
4. News: Eight arrested in Crete over surrogacy and IVF fraud (August 2023)
<https://www.progress.org.uk/eight-arrested-in-crete-over-surrogacy-and-ivf-fraud/>

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5. Comment: Law Commissions' proposals won't achieve surrogacy modernisation (April 2023)
<https://www.progress.org.uk/law-commissions-proposals-wont-achieve-surrogacy-modernisation/>

BioNews Writing Scheme

During 2023-2024, seven students from University College London (UCL) and two from the University of Kent successfully participated in the BioNews Writing Scheme. They all provided positive feedback, and most of them went on to join the regular pool of volunteer BioNews writers.

Feedback from these students included the following.

- *'I have thoroughly enjoyed participating in the scheme and have learnt a great deal about news writing. Thank you so much for putting your time and effort in running the scheme, I will highly recommend to my colleagues.'*
- *'Thank you so much for giving me the opportunity to take part in the writing scheme. I have definitely noticed an improvement in my confidence with writing and in my non-academic writing skills. It has been very refreshing to take part in something outside of academia, I have thoroughly enjoyed it. Taking part in this scheme has now sparked my interest in the field of medical writing/communications and it is an area I am keen to continue to explore as a career beyond my PhD. I have passed on my recommendation for the scheme to others in my department.'*

PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of these writers go on to become regular contributors to BioNews, and many of them also go on to work for prominent organisations in areas of relevance to PET.

Events

PET produced 11 public events during the audit period, five of which focused on law and regulation (in relation to surrogacy, gamete donation, 'add-ons' to IVF treatment, and fertility and embryo research in general). Of the remaining events, three concerned policy and funding (in relation to fertility treatment, the NICE Fertility Guideline, and the Women's Health Strategy published the previous year by the UK Government) while three concerned the way fertility-related healthcare is practised (in relation to counselling, welfare issues, and ongoing use of innovations introduced during the global COVID-19 pandemic).

All but one of the events produced during the audit period were held online. Having initially moved all of its events online in response to the COVID pandemic, PET discovered that a significant number of attendees found online meetings more convenient and therefore preferable. Additionally, audiences at PET events became much more geographically diverse following the move online, both within the UK and in terms of international attendees across the world.

All of that said, the one PET event held in person during the audit period – *Fertility Treatment for Single People: Who Should Pay?*, which took place at the Royal College of Physicians of Edinburgh – offered a welcome opportunity to return to some of the unique advantages afforded by in-person events (such as face-to-face networking and an atmospheric setting).

The 2023 PET Annual Conference was also due to be held in person, but due to the announcement of UK rail strikes (which would have prevented many of the speakers, organisers and delegates from reaching the conference venue) the conference had to be moved online at only two weeks' notice. This was a very difficult decision, both logistically and financially, as unfortunately PET was still liable for the cost of the conference venue. However, the move online

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was achieved successfully, and PET remains hopeful that it can hold its next Annual Conference in person.

PET draws upon a large and diverse circle of contacts when assembling speaker panels for its events. PET also seeks recommendations for speakers outside its orbit, in order to add further diversity and grow its circle of contacts. The charity's reputation helps to attract participation from speakers who are well known and highly regarded.

Prior to moving its events online, PET could only feature international speakers if sufficient sponsorship was secured, or if an event happened to coincide with a speaker's visit to the UK. Online, by contrast, the only major impediment to participating in PET events from anywhere in the world is time differences (if the event happens to take place at an unsociable local hour).

PET events during the audit period featured speakers who were based in Belgium, Denmark, the Netherlands and the USA. Events were attended by people from 45 non-UK countries – Argentina, Australia, Austria, Bahrain, Belgium, Bolivia, Brazil, Bulgaria, Canada, China, Cyprus, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Jersey, Kenya, Lebanon, Malta, Mexico, the Netherlands, New Zealand, Nigeria, Norway, Poland, Portugal, Qatar, Romania, Saudi Arabia, South Africa, Spain, Suriname, Sweden, Switzerland, Thailand, Turkey, the United Arab Emirates and the USA.

Of the 11 events held during the audit period, 10 were free to attend and were chaired by Sarah Norcross. These events were subsequently made available in the following formats.

- Within days of an event taking place, it was the subject of a summary article published in BioNews at www.progress.org.uk/bionews/
- Within weeks of an event taking place, it was made available to listen to or download on the PET podcast at www.spreaker.com/show/progress-educational-trust-podcast
- A number of events were also made available to watch on the PET YouTube channel at www.youtube.com/ProgressEducationalTrust/videos and the remainder will be made available in this format during the next financial year.

The 10 free-to-attend events held during the audit period were as follows.

- *Surrogacy Law: What Is Intended... For Parents? For Surrogates? For Children?*
Speakers: Beverley Addison, Professor Gillian Black, Dr Alan Brown, Alan Inglis
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/surrogacy-law-what-is-intended-for-parents-for-surrogates-for-children/
Podcast: www.spreaker.com/episode/surrogacy-law-what-is-intended-for-parents-for-surrogates-for-children--53622893
Film: <https://youtu.be/KO1F-2kxZw0>
- *NHS Fertility Treatment: Wouldn't It Be NICE to Have a Workable Guideline?*
Speakers: Professor Melanie Davies, Professor Dame Clare Gerada, Dr Catherine Hill, Steve McCabe MP, Penny Mitchell, Sarah Norcross, Dr Chris Skedgel
Sponsor: Ferring Pharmaceuticals
BioNews article: www.progress.org.uk/nhs-fertility-treatment-wouldnt-it-be-nice-to-have-a-workable-guideline/

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Podcast: www.spreaker.com/episode/nhs-fertility-treatment-wouldn-t-it-be-nice-to-have-a-workable-guideline--54246532

Film: <https://youtu.be/lmpSQmcU4wA>

- *Counselling and Assisted Reproduction: When, Why and by Whom Should It Be Offered?*
Speakers: Professor Jacky Boivin, Alison McTavish, Lee Noquet, Angela Park
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/counselling-and-assisted-reproduction-when-why-and-by-whom-should-it-be-offered/
Podcast: www.spreaker.com/episode/counselling-and-assisted-reproduction-when-why-and-by-whom-should-it-be-offered--54569879
- *The Women's Health Strategy*
Speakers: Nickie Aiken MP, Isaac Barnswell, Dr Raj Mathur, Professor Geeta Nargund, Laura-Rose Thorogood
Sponsors: British Fertility Society, Merck
BioNews article: www.progress.org.uk/the-womens-health-strategy-one-year-on/
Podcast: www.spreaker.com/episode/the-women-s-health-strategy--56227648
Film: <https://youtu.be/p58yqNu35kc>
- *Small Change: Is It Time to Reconsider Compensation for Gamete Donors?*
Speakers: Dr Ben Hurlbut, Saghar Kasiri, Hayley King, Nayla Tohme
Sponsors: Association of Reproductive and Clinical Scientists, British Fertility Society
BioNews article: www.progress.org.uk/small-change-is-it-time-to-reconsider-compensation-for-gamete-donors/
Podcast: www.spreaker.com/episode/small-change-is-it-time-to-reconsider-compensation-for-gamete-donors--56958547
- *Opening the Register: How to Handle Disclosure of Gamete Donor Information*
Speakers: Nina Barnsley, Laura Bridgens, Rachel Cutting, Rebekah Dundas
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/opening-the-register-how-to-handle-disclosure-of-gamete-donor-information/
Podcast: www.spreaker.com/episode/opening-the-register-how-to-handle-disclosure-of-gamete-donor-information--57061708
Film: <https://youtu.be/ybofqd8un4w>
- *Innovation from the Pandemic: From Video Appointments to Electronic Consent*
Speakers: Lesley Benzie, Alison Elliot, Ciara Heatherwick, Dr Ashleigh Holt-Kentwell, George Hughes, Dave Wales
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/innovation-from-the-pandemic-from-video-appointments-to-electronic-consent/

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Podcast: www.spreaker.com/episode/innovation-from-the-pandemic-from-video-appointments-to-electronic-consent--57346857

- *Fertility Treatment for Single People: Who Should Pay?*

Speakers: Dr Alan Brown, Dr Catherine Jones, Dr Sarah Martins da Silva, Professor Guido Pennings

Sponsor: Scottish Government

BioNews article: www.spreaker.com/episode/fertility-treatment-for-single-people-who-should-pay--58395659

Podcast: www.spreaker.com/user/16947315/your-guide-to-genetics-and-genomics-in-t

Film: <https://youtu.be/UomZFUY8mtQ>

- *IVF Add-Ons: How Should We Score the HFEA's New Ratings System?*

Speakers: Dr Tasha Alden, Dr Tim Child, Professor Joyce Harper, Tracey Sainsbury, Dr Ippokratis Sarris

Sponsor: British Fertility Society

BioNews article: www.progress.org.uk/ivf-add-ons-how-should-we-score-the-hfeas-new-ratings-system/

Podcast: www.spreaker.com/episode/ivf-add-ons-how-should-we-score-the-hfea-s-new-ratings-system--58701167

- *Welfare of the Fertility Patient: Spotting Signs and Treatment after Trauma*

Speakers: Professor Abha Maheshwari, Nicole McKeith, Ruth Phillips, Dr Susheel Vani

Sponsor: Scottish Government

BioNews article: www.progress.org.uk/welfare-of-the-fertility-patient-spotting-signs-and-treatment-after-trauma/

Podcast: www.spreaker.com/episode/welfare-of-the-fertility-patient-spotting-signs-and-treatment-after-trauma--59135994

As well as its free-to-attend public events, PET also held its Annual Conference – for which there is an attendance fee – on 6 December 2023. This year's conference was entitled *How Much Change Do We Want? Updating Fertility, Embryo and Surrogacy Law*, and explored prospects for law reform in light of the latest scientific, social and political developments.

The five conference sessions were as follows. Each session was the subject of a summary article published in BioNews.

- *How Did We Get Here? The Story of the Statute*

Speakers: Professor Peter Braude

Chair: Sarah Norcross

BioNews article: www.progress.org.uk/how-did-we-get-here-the-story-of-the-statute/

- *Where Do We Go Next? The Case for Change*

Speakers: Julia Chain, Dr Rachel Gregoire, Dr Peter Rugg-Gunn, Ephraim Yasmin

Chair: Sarah Norcross

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BioNews article: www.progress.org.uk/where-do-we-go-next-the-case-for-change/

- *Challenges and Changes: What's Happening Across Europe?*

Speakers: Dr Kirsten Tryde Macklon, Dr Hafez Ismaili M'hamdi, Professor Anja Bisgaard Pinborg

Chair: Professor Joyce Harper

BioNews article: www.progress.org.uk/challenges-and-changes-whats-happening-across-europe/

- *Looking to the Law: In the Clinic, in the Lab, in the Court*

Speakers: Professor Emily Jackson, Professor Kathy Niakan, Angela Pericleous-Smith, Andrew Powell

Chair: Andrew Spearman

BioNews article: www.progress.org.uk/looking-to-the-law-in-the-clinic-in-the-lab-in-the-court/

- *Adapting to Change: Is Agreement Possible?*

Speakers: Dr John Appleby, Dr Sarah Chan, Professor Bobbie Farsides, Professor Susan Golombok

Chair: Danielle Hamm

BioNews article: www.progress.org.uk/adapting-to-change-is-agreement-possible/

The conference was sponsored by the Anne McLaren Memorial Trust Fund, the Edwards and Steptoe Research Trust Fund, the European Society of Human Reproduction and Embryology, Hertility, Born Donor Bank, Carrot Fertility, Ferring Pharmaceuticals, Merck, Theramex, the Association of Reproductive and Clinical Scientists, and the Institute of Medical Ethics.

Conference attendees who completed evaluation forms provided the following feedback.

- 97% thought the whole experience was 'excellent' or 'good'.
- 94% stated they were better informed as a result of attending the conference.
- 74% thought the opportunity to voice their opinion was 'excellent' or 'good'.

Freeform comments from conference attendees included the following.

- *'Great conference and range of speakers.'*
- *'A brilliantly organised and professional event.'*
- *'What a splendid array of speakers. You really did manage to cover a huge amount of ground at a key moment.'*
- *'All talks were very interesting and well chaired.'*
- *'I really enjoyed the conference. It was inspirational to hear as a medical student about the different specialities that people have found. It opened my eyes to the roles in which you can explore medical ethics professionally.'*
- *'A fantastic event – sorry it couldn't be held in person, but this was almost as good! Thank you to all involved.'*

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- 'Excellent event, extremely well put together especially given the last-minute change to online.'
- 'PET is an absolutely essential part of this engagement with the public and all professionals involved in reproductive medicine and implications.'

Campaigning

PET has long campaigned for more equitable public funding of fertility treatment and an end to the IVF 'postcode lottery'. During this financial year, such campaigning was refocused around the PET report *The Power of Three IVF Cycles*, and the report's core finding that crucial parts of the NICE Fertility Guideline are poorly understood by health professionals.

PET created a set of accompanying *Power of Three* campaign materials, including leaflets and guides to writing to one's MP about the issue. These materials were launched at the PET exhibition stand at the Fertility Show in London, an annual event attended by thousands of members of the public who face difficulty in conceiving a child. The event provides PET with an opportunity to speak to fertility patients face-to-face, and to offer these patients an alternative to information provided by exhibitors whose focus is more commercial.

Parliamentary work

PET had a high profile in the UK Parliament during the audit period, particularly in relation to the issue of fertility funding. In September 2023, PET organised a drop-in session in Parliament to discuss this topic with MPs. The session was hosted by Andrew Percy (Conservative MP for Brigg and Goole) and was attended by a cross-party selection of MPs including Alex Davies-Jones (Labour MP for Pontypridd), Flick Drummond (Conservative MP for Meon Valley) and Wera Hobhouse (Liberal Democrat MP for Bath).

This drop-in session was followed in October 2023 by debate on IVF provision in the House of Commons, and the PET *Power of Three IVF Cycles* report was listed and linked to in a debate pack for MPs published beforehand by the House of Commons Library. During the Commons debate, PET was referred to specifically - and the importance of the charity's work was acknowledged - by Hannah Bardell (Scottish National Party MP for Livingston), Alex Davies-Jones (Labour MP for Pontypridd) and Kate Osborne (Labour MP for Jarrow and Gateshead East).

PET's work on fertility funding also attracted the attention of the House of Lords during the audit period. Baroness Meral Hussein-Ece (Liberal Democrat Peer and Co-Chair of the All-Party Parliamentary Group on Population, Development and Reproductive Health) discussed PET and the *Power of Three IVF Cycles* report in an article she wrote for the policy publication *Chamber*.

PET also attended a Parliamentary Links Day held by the Royal Society of Biology, introduced by George Freeman (Minister for Science, Research and Innovation) and Chi Onwurah (Shadow Minister for Science, Research and Innovation), where the PET Deputy Director discussed policy challenges surrounding SCBEMs in a contribution from the floor. The PET Deputy Director went on to serve as an external reviewer for the Parliamentary Office of Science and Technology report *Human Stem-Cell-Based Embryo Models*.

Other UK policy work

The main UK law governing fertility treatment and embryo research is the Human Fertilisation and Embryology (HFE) Act, which was originally passed in 1990 and was last given a thorough update in 2008. A separate UK law that governs surrogacy, the Surrogacy Arrangements Act 1985, has never been given a thoroughgoing update.

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There are many respects in which these two laws fail to meet the present-day needs of patients, practitioners, researchers, regulators and others. The case for reform of these laws and related regulation was the focus of the 2023 PET Annual Conference – hence the conference title *How Much Change Do We Want? Updating Fertility, Embryo and Surrogacy Law* - and was also addressed by much of the charity's other work during the audit period.

During the previous financial year, PET had begun drafting a comprehensive response to a consultation on HFE Act reform by the UK's fertility regulator, the HFEA. During this financial year, PET completed and submitted its response, addressing each of the four areas covered by the consultation – 'Patient safety and promoting good practice', 'Access to donor information', 'Consent' and 'Scientific developments' – in considerable detail.

Meanwhile, the PET Director also helped the BFS to develop its own response to the HFEA's consultation, in her capacity as Chair of that organisation's Special Interest Group on Law, Policy and Ethics. These consultation responses by PET and the BFS will serve as important reference points in ongoing work on policy and law reform.

In a related development, it was revealed during the audit period that at least one child with donated mitochondria had been born in the UK. This was significant news for PET, which had previously campaigned - alongside fellow charity the Lily Foundation – for the use of mitochondrial donation to be permitted in treatment. That campaign was successful, resulting in the Human Fertilisation and Embryology (Mitochondrial Donation) Regulations 2015 being passed into law.

The news that there had been a birth following mitochondrial donation was initially broken in an article by the *Guardian* newspaper. This article quoted the PET Director calling for people to *'respect the privacy of children with donated mitochondria, and their parents, not least because these parents are likely to have had prior experience of illness and bereavement in their family'*.

The PET Director was subsequently interviewed on this matter on the *Today* programme on BBC Radio 4, and across the broadcast media. *ITV News* sent an interviewer and camera crew to the PET office to conduct its interview, while *Sky News* interviewed the PET Director alongside the Principal Investigator of the PRECAS project. Meanwhile, the PET Chair of Trustees and the PET Deputy Director both spoke at an in-person media briefing about the issue held by the Science Media Centre (SMC).

Separately, the PET Deputy Director spoke at an SMC briefing to launch the PET-led G-SCBEM project. The PET Deputy Director also participated in a policy workshop held in Cambridge by the Centre for Science and Policy, to inform the work of G-SCBEM. Other participants in the Cambridge workshop included representatives of the WHO, the HFEA, the Health Research Authority and the Medicines and Healthcare Products Regulatory Agency.

International policy work

The highest-profile development in international policy of relevance to PET during the audit period was a ruling by the Supreme Court of the US state of Alabama, to the effect that cryopreserved embryos have the same legal status as children in that state. The PET Director was interviewed on TV by *BBC News*, discussing the implications of the ruling.

The Alabama ruling has far-reaching ramifications for US fertility clinics and embryo storage facilities, as it effectively precludes IVF as currently practised. The ruling also serves as a reminder that no country can afford to take reproductive freedoms for granted, and illustrates the need to make proactive public arguments for the merits of assisted conception.

Meanwhile, the audit period also saw the publication of ESHRE's *Good Practice Recommendations on Add-Ons in Reproductive Medicine*, published in the journal *Human*

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Reproduction. These 42 recommendations – which were co-authored by the PET Director, and are intended for international use – concern the use of 'add-ons' in diagnosis of fertility problems, in laboratories, and in the clinical management of IVF treatment.

Public speaking and exhibiting

In addition to producing its own events, PET also made many contributions to events held by others during the audit period. This included the PET Director presenting the charity's work at the Annual Conference of ESHRE in Copenhagen, and at the Fertility 2024 conference held jointly by ARCS, the BFS and the SRF in Edinburgh.

At the ESHRE conference, the PET Director gave a presentation entitled *A Quantitative Investigation into UK Public Attitudes towards Embryo Research and the 14-Day Rule*, discussing the findings of the previous year's *Fertility, Genomics and Embryo Research* report. At the Fertility 2024 conference, the PET Director gave a poster presentation entitled *Holding the Gate Shut? How GPs' Understanding of the NICE Guideline May Be a Barrier to Accessing IVF Treatment*, discussing the findings of the *Power of Three IVF Cycles* report.

Meanwhile, the PET Deputy Director gave two public presentations about the PET-led G-SCBEM project. The first of these presentations was given in Cambridge, at an event showcasing research projects related to reproduction and development. The second of these presentations was given at the Science Museum in London, at an event chaired by the award-winning science writer Dr Philip Ball, and was followed by a roundtable discussion with other experts.

The Science Museum event coincided with an exhibition held by PET at the same venue, as part of the 'Lates' programme which sees visitors explore the museum after usual visiting hours. For this exhibition, PET created special materials explaining the science and exploring the ethics of embryo research, with a focus on the '14-day rule' that only permits human embryos to be cultured and studied in the laboratory for a maximum of 14 days from fertilisation. PET staff and volunteers talked through the materials with museum visitors, encouraging people to reflect on the case for and against extending the 14-day limit.

Finally, the PET Deputy Director gave two filmed presentations marking significant anniversaries during the audit period. First, he gave a TEDx talk entitled *From Genomic Data to Genomic Knowledge* at Royal Holloway, University of London. This talk marked the 70th anniversary of the discovery of DNA's double helix structure, and also marked the 20th anniversary of the completion of the Human Genome Project.

The PET Deputy Director then gave an extended lecture entitled *The First Transhumanist? Haldane's 'Daedalus' 100 Years On*, for an event held in Bedfordshire by the charity Ideas Matter. This lecture explored the life and legacy of JBS Haldane, who at one time was the best-known scientist in Britain, and who pioneered the idea of IVF in his 1923 lecture and book *Daedalus*.

Social media

During the audit period, PET continued to share its events programme, BioNews articles and other material on various social media platforms.

The main objectives of the charity's social media presence are as follows.

- To drive followers to the PET website where they can read BioNews articles, subscribe to the BioNews email newsletter and other PET emails, watch PET films, listen to PET podcasts, register for PET events, volunteer with PET, and make donations.
- To increase PET visibility with all target audience groups.

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All PET social media platforms have seen growth in followers during the audit period, through organic growth only. The level of growth varies considerably between platforms and achieving previous reach levels organically is becoming increasingly challenging. The main social media channels used by PET are Twitter, Facebook, Instagram, LinkedIn, YouTube, Spreaker and RSS. PET added Threads to their list of social platforms in August 2023. As the social media platforms become increasingly competitive there is more need for greater levels of production quality/ animations for content.

X (Twitter)

This remains the most widely followed social platform for PET, with 7,044 followers (up from 6,922 a growth of just 2%). The performance metrics on X accessed without payment is now limited but a comparison of average rates using the data available shows a significant fall in organic impressions, down from a monthly average of 36K to 26K, a drop of 28%. Average engagement rates for the early part of the audit period and for which we can access data were holding at 2.5%.

Facebook

During this audit period, Facebook metrics also showed a fall in average month reach figures (down from 1490 to 1182, a drop of 21%. Follower growth was 2% for the period, up from 1,829 to 1,863 (platform metrics restated early in period).

Instagram

During the audit period, Instagram followers grew by 27% to 916. This platform continues to offer potential for organic growth. During the audit period engagement also showed an increase. Like all platforms reach fell as the need to pay to 'boost' posts to achieve larger exposure increased.

LinkedIn

This platform is of growing importance to PET, due to its ability to grow organically and also the younger profile of its users, who find the platform helpful in relation to their professional roles. The PET LinkedIn page has seen 95% growth in its number of followers. The professional nature of the followers makes it a good fit for PET and one to increasingly focus on.

Threads

This is the newest platform for PET, the charity first posted on the 1 August 2023 and has 192 followers. Limited attention is currently given to this area.

YouTube

Users who subscribe to the PET YouTube channel are notified of the publication of new PET films directly via YouTube, instead of (or in addition to) seeing these films embedded in BioNews articles on the PET website. This is not actively promoted as there is greater value to PET if those who are interested engage through the website. During this audit period, subscribers to the PET YouTube channel remained static, 393 versus 391 at the previous audit.

Spreaker

Users who subscribe to the PET podcast via Spreaker, or via one of the many podcast platforms to which Spreaker is syndicated (these include Apple, Google, iHeart, Spotify and others), are notified of the publication of new PET podcasts directly, instead of (or in addition to) seeing these podcasts embedded in BioNews articles on the PET website.

RSS

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PET makes BioNews articles available via an RSS (Really Simple Syndication) feed on its website. This enables users to subscribe to the BioNews feed via an RSS reader, or alternatively enables other websites to embed the BioNews feed.

4. FINANCIAL REVIEW

Overview

Total income was £290,409 (2023: £270,969) which is an increase of 7.2% in comparison with the previous financial year. This is due to an increase in grant income received in the year; and this together with increased income from a busy year for conferences and events, and an increase in our consultancy work, outweighed the drop in income from sponsorship.

PET income from donations declined to £22,049 including gift aid (2023: £24,854).

Total expenditure, including support costs, amounted to £274,558 (2023: £258,106) which is an increase of 6.2% compared with the previous financial year. The main expenditure item continued to be staff costs which at £198,249 (2023: £172,817) accounted for 72% (2023: 67%) of total expenditure.

Net assets at the Balance Sheet date were £380,469 (2023: £364,618) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for the PET writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon the many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserves for a number of purposes which include:

- Paying for unanticipated in-year costs such as maternity pay or long-term staff sickness.
- Paying for an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Allowing Trustees to invest in new areas of work to achieve the long-term vision of PET.
- Covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action.
- Meeting planned commitments that cannot be funded by future income alone, e.g. plans for a major asset purchase or a significant project.
- Covering short-term deficits in a cash budget.

Trustees consider that, given current turnover and staffing, maintaining free reserves in the range between £100k and £250k makes adequate provision for these purposes.

This policy is reviewed by the Trustees on an annual basis.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves:

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- A regular review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

5. FUTURE DEVELOPMENTS

During the next financial year, PET will do the following.

- Address the paucity of public resources centralising fertility treatment information, by developing and launching a Fertility Policy Tracker that enables patients to find Integrated Care Boards' policies throughout England.
- Maintain work on partnership projects, finalising proposals and an accompanying toolkit that address IVF-add-ons (as part of the 'Building Bridges Between Fertility Patients, Clinics, and Regulators' project) and finalising a governance framework for research involving SCBEMs (as part of the G-SCBEM project).
- Celebrate the 25th anniversary of its BioNews publication.
- Hold public events marking significant anniversaries including the 100th birthday of the late Baroness Mary Warnock (PET Patron and the original architect of the UK's fertility and embryo research law), the 40th anniversary of the first announcement that a child had been born following egg donation, and the 10th anniversary of the first live birth following a uterus transplant.
- Exhibit again at the Science Museum in London, as part of that venue's 'Lates' programme.
- Seek new public speaking opportunities, within the UK and also abroad.
- Seek to hold its Annual Conference in person (the last time a PET Annual Conference was held in person was 2019).

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of Trustees in office of three and there is no maximum number.

The Trustees, who are directors of the company for the purposes of company law, and who served during the year were:

- Robin Lovell-Badge – Chair of Trustees
- Kerry Dyus
- Frances Flinter

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- Alison McTavish
- Allan Pacey
- Chris Sivers
- Natalie Nicoll
- Peter Taylor

None of the Trustees has any beneficial interest in the company.

All Trustees are members of the company and guarantee to contribute the sum of £10 each in the event of a winding up.

All Trustees give freely of their time and no remuneration or benefits are paid to them.

During the audit period, £940 was paid in relation to an insurance policy that includes indemnity insurance for the Trustees.

All Trustees are kept up to date with ongoing developments in charity law and practice with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met three times during the year to provide additional support to the staff. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee set up to assist them on matters relating to the activities of the charity.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Advisory Committee

The Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) chairs this committee. The Committee met once during the audit period.

Patron

The charity's Patron is Professor Marcus Pembrey, who is one of the founders of PET and was also a member of the charity's precursor organisation, the Progress Campaign for Research into Human Reproduction. He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and served as Chair of Trustees at PET for more than 20 years.

Staff

During the period the charity had up to seven employees at any one time, filling two full-time and six part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director).

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Jennifer Willows continued in her roles as both Projects Officer and BioNews Legal Editor. Amanda Cooney continued as Marketing Manager.

Dr Joanne Delange continued as BioNews Genetics Editor and Hannah Flynn continued as BioNews Science Editor.

Dr Paige Linnell was recruited in March 2023, in the new post of Fundraising Manager. She left that post in June 2023. David Hill took over this role in October 2023.

Volunteers

PET is extremely grateful for the help of highly motivated and professional volunteers. Volunteer opportunities in the PET office were limited, but the audit period again saw many new volunteer applications received from people wishing to write for BioNews and/or help the charity remotely.

PET is an equal opportunity organisation, and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.

7. AUDITORS / INDEPENDENT EXAMINERS

Aryeh Melinek
Melinek Fine LLP
Chartered Accountants
First Floor Winston House
349 Regents Park Road
London
N3 1DH

8. STATEMENT OF DISCLOSURE TO THE INDEPENDENT EXAMINERS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination but of which the independent examiners is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on 22 January 2025 and signed on its behalf by:



Robin Lovell-Badge
Trustee

**Independent Examiner's Report to the Trustees of
Progress Educational Trust**

Independent examiner's report to the trustees of Progress Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the 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 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.

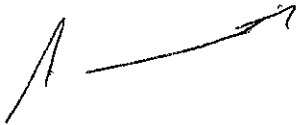
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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 the accounts to be reached.



Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 22/01/2025

PROGRESS EDUCATIONAL TRUST

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024**

| | | 2024 Unrestricted funds £ | 2023 Unrestricted funds £ |
|---|-------|------------------------------------|------------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 22,049 | 24,854 |
| Charitable activities | 3 | | |
| Charitable activities | | 257,207 | 236,523 |
| Other trading activities | 4 | 7,401 | 8,370 |
| Investment income | 5 | <u>3,752</u> | <u>1,222</u> |
| Total | | <u>290,409</u> | <u>270,969</u> |
| EXPENDITURE ON Charitable activities | | | |
| Charitable activities | | <u>274,558</u> | <u>258,106</u> |
| NET INCOME | | 15,851 | 12,863 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 364,618 | 351,755 |
| TOTAL FUNDS CARRIED FORWARD | | <u>380,469</u> | <u>364,618</u> |

The notes form part of these financial statements

PROGRESS EDUCATIONAL TRUST

**Balance Sheet
31 MARCH 2024**

| | Notes | 2024 Unrestricted funds £ | 2023 Unrestricted funds £ |
|--|-------|------------------------------------|------------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 1,393 | 761 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 17,604 | 17,595 |
| Cash at bank | | <u>378,220</u> | <u>407,351</u> |
| | | 395,824 | 424,946 |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | (16,748) | (61,089) |
| | | <u>379,076</u> | <u>363,857</u> |
| NET CURRENT ASSETS | | <u>379,076</u> | <u>363,857</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 380,469 | 364,618 |
| NET ASSETS | | <u>380,469</u> | <u>364,618</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>380,469</u> | <u>364,618</u> |
| TOTAL FUNDS | | <u>380,469</u> | <u>364,618</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2025 and were signed on its behalf by:

Robin Lovell-Badge

Professor R H Lovell-Badge - Trustee

The notes form part of these financial statements

PROGRESS EDUCATIONAL TRUST
Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PROGRESS EDUCATIONAL TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-----------|---------------|---------------|
| | £ | £ |
| Donations | 18,259 | 21,107 |
| Gift aid | <u>3,790</u> | <u>3,747</u> |
| | <u>22,049</u> | <u>24,854</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|------------------------|----------------|----------------|
| | £ | £ |
| Grants | 62,849 | 18,963 |
| Sponsorships | 101,368 | 172,204 |
| Conferences and events | 22,918 | 5,880 |
| Consultancy | 70,072 | 37,758 |
| Other | <u>-</u> | <u>1,718</u> |
| | <u>257,207</u> | <u>236,523</u> |

4. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|-------------|--------------|--------------|
| | £ | £ |
| Advertising | <u>7,401</u> | <u>8,370</u> |

5. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Deposit account interest | <u>3,752</u> | <u>1,222</u> |

6. SUPPORT COSTS

| | Finance | Governance costs | Totals |
|-----------------------|--------------|------------------|--------------|
| | £ | £ | £ |
| Charitable activities | <u>2,956</u> | <u>1,500</u> | <u>4,456</u> |

Governance costs of £1,500 are the cost of independent examination.

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-----------------------------------|----------|--------------|
| | £ | £ |
| Depreciation – computer equipment | 465 | 5 |
| Computer software amortisation | <u>-</u> | <u>6,641</u> |

PROGRESS EDUCATIONAL TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 182,632 | 159,490 |
| Social security costs | 11,835 | 9,936 |
| Other pension costs | <u>3,782</u> | <u>3,391</u> |
| | <u>198,249</u> | <u>172,817</u> |

The total employee benefits of key management personnel were £62,594 (2023: £58,881).

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------|----------|----------|
| Employees | <u>7</u> | <u>6</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2024 | 2023 |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>-</u> |

10. INTANGIBLE FIXED ASSETS

| | |
|-----------------------------------|---------------------------|
| | Computer software £ |
| COST | |
| At 1 April 2023 and 31 March 2024 | <u>26,561</u> |
| AMORTISATION | |
| At 1 April 2023 and 31 March 2024 | <u>26,561</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>-</u> |
| At 31 March 2023 | <u>-</u> |

PROGRESS EDUCATIONAL TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. TANGIBLE FIXED ASSETS

| | | Computer equipment £ |
|------------------------|--|----------------------------|
| COST | | |
| At 1 April 2023 | | 5,223 |
| Additions | | 1,097 |
| Disposals | | <u>(434)</u> |
| At 31 March 2024 | | <u>5,886</u> |
| DEPRECIATION | | |
| At 1 April 2023 | | 4,462 |
| Charge for year | | 465 |
| Eliminated on disposal | | <u>(434)</u> |
| At 31 March 2024 | | <u>4,493</u> |
| NET BOOK VALUE | | |
| At 31 March 2024 | | <u>1,393</u> |
| At 31 March 2023 | | <u>761</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 17,604 | 15,378 |
| Prepayments and accrued income | <u>-</u> | <u>2,217</u> |
| | <u>17,604</u> | <u>17,595</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------------------------|---------------|---------------|
| Social security and other taxes | 4,248 | 4,470 |
| Accruals and deferred income | <u>12,500</u> | <u>56,619</u> |
| | <u>16,748</u> | <u>61,089</u> |

14. RELATED PARTY DISCLOSURES

Total donations of £516 (2023: £381) were made by the trustees to the charity. There were no other related party transactions for the year ended 31 March 2024 or the year ended 31 March 2023.

PROGRESS EDUCATIONAL TRUST

England & Wales - Charity number 1139856

Accounts

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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 102)' (effective 1 January 2015 and as amended for accounting periods commencing from 1 January 2019).

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the charity each year. There is a rolling evaluation of its activities at both Trustees' and Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, its supplementary public benefit guidance on the advancement of education. The Trustees judge how planned activities will contribute to the objects of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The vision of Progress Educational Trust (PET) is to improve choices for people affected by infertility or genetic conditions. The mission of PET is to educate and to debate the responsible application of reproductive and genetic science.

PET has continued to realise its vision and pursue its mission through the publication of BioNews, and through public events including an Annual Conference. BioNews – which is free of subscription charges – has a wide international readership, estimated to be in the region of 18,000.

PET engages with a wide range of age and interest groups, and educates the public about the complex scientific, ethical, legal and social issues that arise from genetics, genomics, assisted conception and embryo/stem cell research. PET public events are mostly free of charge, and are supported by donations, sponsorship or grant funding. Where a charge is made – for example, at the PET Annual Conference – concessions are offered for students, pensioners and those on benefits. All PET public events are widely advertised, so as to attract a large and diverse audience. 2,825 people attended PET events during this audit period.

PET collaborates with a wide range of organisations, in order to reach a more diverse audience and draw upon expertise. PET also works extensively with the media and other interested parties. The charity continues to be highly influential, and is regarded as a leading source of information and expertise on genetics, genomics, assisted conception and embryo/stem cell research.

PET maintains strong links with both the UK Government and the Scottish Government. Outside the UK, PET engages with a wide range of organisations and institutions including the World Health Organisation, the European Society of Human Reproduction and Embryology, and the Global Alliance for Genomics and Health

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

PET shares its expertise by working with and serving on bodies including the following.

- *The British Fertility Society (BFS)*

The PET Director is a Trustee of the BFS, and is also Chair of this organisation's Special Interest Group on Law, Policy and Ethics.

- *The National Fertility Group, convened by the Scottish Government*

The PET Director is a member of this Group, which brings representatives of Scotland's four NHS assisted conception units together with other NHS, patient and policy representatives.

- *The Patient Organisation Stakeholder Group, convened by the Human Fertilisation and Embryology Authority (HFEA)*

PET is represented by its Director in meetings of this Group, which liaises with the UK's fertility regulator.

- *Guidance development groups for genetic medicine, convened by the British Society for Genetic Medicine (BSGM)*

The PET Deputy Director is a member of two of these groups, which focus on Ethical Issues in Prenatal Genetic Diagnosis and on Prenatal Diagnosis and Preimplantation Genetic Testing for Germline Cancer Susceptibility Gene Variants.

- *The Working Group for Good Practice Recommendations on Add-Ons, convened by the European Society for Human Reproduction and Embryology (ESHRE)*

The PET Director is a member of this Working Group, which develops good practice recommendations for 'add-ons' in reproductive medicine.

- *The Newborn Genomes Programme and Generation Study, launched by Genomics England*

PET collaborates on outreach and engagement aspects of these landmark initiatives, producing events where professionals and the public discuss the implications of sequencing the whole genomes of newborn babies.

- *The Human Developmental Biology Initiative*

PET works with this large-scale research initiative, advising and training on ethical, legal and social issues and on public communication and engagement.

- *The Genomics Education Programme, part of Health Education England*

PET continues to write regular articles for this Programme's website, improving understanding of genomics among England's health workforce.

- *The Working Group on Surrogacy Law Reform, convened by Surrogacy UK*

The PET Director is a member of this Working Group, led by a prominent not-for-profit surrogacy organisation.

- *Cambridge Reproduction's External Advisory Board*

The PET Director serves on this Board, advising the University of Cambridge's reproduction-focused strategic research initiative.

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

PET also serves on the Advisory Boards of several research projects, including:

- *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems* (led by the University of Liverpool)
- *Remaking the Human Body: Biomedical Imaging Technologies, Professional and Lay Visions* (led by Queen Mary University of London)

Besides the professional bodies mentioned above, PET enjoys excellent relationships with other professional bodies in its area, such as the Association of Reproductive and Clinical Scientists and the British Infertility Counselling Association.

PET also continues to enjoy excellent relationships with patient support groups including:

- Antenatal Results and Choices
- Donor Conception Network
- Fertility Network UK
- Genetic Alliance UK
- Lily Foundation
- Miscarriage Association
- Multiple Births Foundation
- Turner Syndrome Support Society
- Unique (the Rare Chromosome Disorder Support Group)

The work of PET remains vital to these and other organisations, with PET ensuring that patients and their advocates are kept up to date with the latest developments, and also acting as a hub for policy.

3. ACHIEVEMENTS AND PERFORMANCE

Sustaining Excellence Award

This financial year saw PET complete work carried out under a Sustaining Excellence award from Wellcome. PET is very grateful to Wellcome for this award, which has enabled the charity to place itself on a sustainable footing. PET is also grateful for the continued *pro bono* work of volunteer Steve Wylie, who has helped to coordinate digital transformation work under this award.

During the audit period, the digital transformation work resulted in the launch of a single redesigned website, combining and expanding upon the legacy PET and BioNews websites. The new website has three distinct sections – BioNews, Events and Engagement – each of which has its own sub-brand and associated brand colour. Together, these three sections reflect the three main strands of the charity's activities.

PET also continued to develop its new Customer Relationship Management capabilities, based on Salesforce and Campaign Monitor. Event-related email communications became more targeted, with judicious use of reminder emails prior to events and follow-up emails after events.

PET widened the range of social media platforms on which published. In addition to its established YouTube channel at www.youtube.com/ProgressEducationalTrust/videos the charity also launched a dedicated new podcast at www.spreaker.com/show/progress-educational-trust-podcast

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As with PET videos, PET podcasts were disseminated via BioNews, by being embedded in BioNews articles. PET podcasts were also made available on a wide variety of podcast apps and platforms including Apple, Google, iHeart, Spotify and others.

During the audit period PET used its Sustaining Excellence award to recruit a Fundraising Manager – Dr Paige Linnell – whose role focused on in securing funding from grant-giving bodies.

30th birthday of PET

PET celebrated its 30th Birthday in June 2022. The charity marked this milestone with activities including:

- Creation of a timeline of key PET achievements over the preceding 30 years.
- Creation of a birthday logo, and associated marketing materials.
- A special celebratory event held at the Royal Society of Medicine, with speeches from Baroness Ruth Deech (Crossbench Peer) and Professor Robin Lovell-Badge (PET Chair of Trustees).
- Creation of a video in which leading figures and associated organisations wish PET a happy birthday.

Contributors to the video included:

- Louise Brown (the world's first IVF baby)
- Professor Carlos Calhaz-Jorge (Chair of the European Society of Human Reproduction and Embryology)
- Liz Curtis (Founder and Chief Executive of the Lily Foundation)
- Professor Sir Jim Smith (former Director of Science at Wellcome)
- Sharon Jones (the public face of the PET #ExtendTheLimit campaign)
- Professor Vardit Ravitsky (President of the International Association of Bioethics)
- Baroness Ruth Deech (Crossbench Peer)
- Erika Tranfield (Founder of Pride Angel)
- Professor Sir Mark Caulfield (former Chief Scientist at Genomics England)
- Fiona Fox (Chief Executive of the Science Media Centre)

This video was shown at the beginning of the PET events throughout the year, and can be found on the charity's YouTube channel at <https://youtu.be/LduW4gARsHg>

Research

To mark its 30th birthday, PET explored public perspectives on various areas within its remit, commissioning the polling organisation Ipsos to carry out a nationally representative online survey of 2,233 UK adults. This work was sponsored by the pharmaceutical company Ferring.

The survey covered many topics across three broad categories – 'Assisted Conception', 'Genetics and Genomics', and 'Human Embryos in Research and Treatment'. Key findings were published in a 44-page report entitled *Fertility, Genomics and Embryo Research: Public Attitudes and Understanding*.

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Each set of findings was published alongside commentary from PET and additional commentary from a leading figure in a relevant field. Thirty-one of these experts and commentators – a cross-section of key thinkers in the charity's orbit – contributed their views to the report.

Key findings in the report included:

- Fewer than 6 in 10 members of the public are able to identify a scientifically correct definition of the term 'genome'.
- Only around 1 in 10 members of the public are able to identify a scientifically correct definition of the term 'embryo'.
- Two-thirds of the public support the provision of NHS-funded fertility treatment to those who are infertile.
- More people support than oppose the use of human embryos in scientific and medical research. Additionally, more people support than oppose the funding of such research by the UK Government.

The research received widespread publicity in publications including the *Guardian*, the *Independent*, the *Sun* and *Medscape*, and also on *Times Radio* and elsewhere. PET discussed findings from the report in a poster and an accompanying presentation at the UK's largest fertility conference, Fertility 2023, which was held in Belfast.

PET in the media

PET enjoyed a significant media profile throughout the year, making appearances across the national and international print, broadcast and online media.

This included:

- Coverage of the PET Annual Conference and other PET events.
- Coverage of the PET Report *Fertility, Genomics and Embryo Research: Public Attitudes and Understanding*.
- Regular interviews with and use of quotes from the PET Director, in relation to the latest scientific and policy developments.

Media outlets that featured PET during the audit period included the following.



The
Critic

Daily Mail

**DAILY
STAR**

The Daily Telegraph

Evening Standard

**Focus on
Reproduction**

The
Guardian

HUFFPOST

INDEPENDENT

The Mail
ON SUNDAY

marie claire

MNT

MEDICAL NEWS TODAY

Medscape

METRO

TheObserver



THE  **TIMES**


THE SUNDAY TIMES



Web traffic

The new PET website went live at the end of May 2022. Because of this, and because the new website integrated (and expanded upon) two separate legacy websites, it is not possible to make a robust year-on-year comparison of web traffic figures.

Between 1 April 2022 and 31 March 2023, there were 112,000 unique user visits to the PET website, with an average session duration of 1m28s. Although comparison with the last full audit period is not possible, certain trends can still be observed.

It is already clear that the new website has produced both longer session times (up 111%) and increased visits per user (up 15%). This is gratifying, as improving engagement with the PET website has been a key objective of the larger digital transformation project.

The international profile of PET continues to flourish, with visits from 204 countries as recorded by Google Analytics. A total of 49% of web traffic comes from within the UK, and 18% of web traffic comes from the USA. The remaining 33% of web traffic is geographically diverse, with the leading contributors being Australia and Canada (each accounting for 3% of traffic) and India (accounting for 2%).

The new website has also allowed PET to attract and engage with new volunteers, through a dedicated online form. Twenty-six applications to volunteer were received via this form during the audit period.

BioNews

BioNews – the flagship publication of PET – published to schedule throughout the audit period. BioNews content included a wide range of news articles, comment pieces, event synopses and reviews.

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The top five most viewed BioNews articles published during the audit period were as follows.

1. Beyond the sound and fury: Whole body gestational donation (February 2023)
www.progress.org.uk/beyond-the-sound-and-fury-whole-body-gestational-donation/
2. What not to buy for Christmas (December 2022)
www.progress.org.uk/what-not-to-buy-for-christmas/
3. Israeli woman given legal custody of baby born following embryo mix-up (October 2022)
www.progress.org.uk/israeli-woman-given-legal-custody-of-baby-born-following-embryo-mix-up/
4. HFEA suspends licence of iTrust Fertility Eastbourne (February 2023)
www.progress.org.uk/hfea-suspends-licence-of-itrust-fertility-eastbourne/
5. The desire to know one's genetic origins and the bionormativity response (November 2022)
www.progress.org.uk/the-desire-to-know-ones-genetic-origins-and-the-bionormativity-response/

BioNews readership survey

During the last quarter of 2022, BioNews readers were encouraged to complete a readership survey. This survey received 193 responses.

Key findings included:

- BioNews is held in almost universally high regard by its current readers, with 97% stating that they would recommend BioNews to others.
- Related to this, 50% of readers already share BioNews with others (for example by forwarding the BioNews email newsletter) and 7% of readers share BioNews with more than ten people.
- Most readers – 54% – read BioNews weekly.
- The readership is loyal, with 54% of readers having read BioNews for 5 years or longer.
- The principal reasons for reading BioNews are to '*Stay up to date with latest news*' and '*Learning about the latest developments in my field*'.

Following the readership survey, the PET team conducted two follow-up focus group discussions with younger readers (under 30 years old), in preparation for a more detailed review of how to help BioNews remain relevant for newer readers.

BioNews Writing Scheme

During 2022-2023, six students from University College London (UCL) successfully participated in the BioNews Writing Scheme. They all provided positive feedback, and most of them went on to join the pool of volunteer BioNews writers.

Feedback from these students included:

- '*I have thoroughly enjoyed taking part and would love to stay on as a volunteer writer. I would definitely recommend the writing scheme to my peers as I felt that it has really improved my writing by having the opportunity to write outside my field of research.*'
- '*I thoroughly enjoyed this course, I have already recommended it to other students at UCL! Thanks to your help I really feel that I have improved my writing skills and developed a passion that can be explored as a future career choice!*'

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PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of these writers go on to become regular contributors to BioNews, and many of them also go on to work for prominent organisations in the orbit of PET.

Events

PET continued holding all its events online during the audit period – largely because in the wake of the global COVID-19 pandemic, there remained a lack of public confidence in travel and attending large gatherings. Furthermore, some attendees at PET events gave feedback saying that they found online meetings more convenient, and therefore preferable. PET remains open to the possibility of holding some in-person events in future.

PET held 16 public events during the audit period. Several of these events focused on whether and how the UK's Human Fertilisation and Embryology Act should be updated. At other events, regulating new reproduction-related technologies (such as artificial intelligence), understanding miscarriage, and attitudes to (in)fertility in the workplace were discussed.

Three PET events during the audit period marked significant anniversaries:

- The 200th birthday of Gregor Mendel (a pioneer often referred to as the 'father of genetics')
- The 30th birthday of the world's first child conceived via intracytoplasmic sperm injection (ICSI, now a key technique for addressing male infertility)
- The 100th anniversary of JBS Haldane's lecture *Daedalus* (which introduced the idea of IVF into the public imagination).

PET draws upon a large and diverse circle of contacts, when assembling speaker panels for its events. PET also seeks recommendations for speakers outside its orbit, in order to add further diversity and grow its circle of contacts. The charity's reputation helps to attract participation from speakers who well known and highly regarded.

A continued benefit of PET holding its events online was a global diversity of both speakers and attendees. Prior to moving its events online, PET could only feature international speakers if sufficient sponsorship was secured, or if an event happened to coincide with a speaker's visit to the UK. Online, by contrast, the only major impediment to participating in PET events from anywhere in the world is time differences (if the event occurs at an unsociable local hour).

PET events during the audit period featured speakers who were based in Belgium, Germany, Italy, Portugal, Switzerland, Turkey and the USA. Events were attended by people from 56 non-UK countries – Argentina, Australia, Bahrain, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chile, Costa Rica, Cyprus, the Czech Republic, Denmark, Ecuador, Egypt, Estonia, Finland, France, Germany, Greece, Guatemala, Iceland, India, Ireland, Israel, Italy, Japan, Jersey, Kenya, Kuwait, Lithuania, Malta, Mauritius, Mexico, the Netherlands, New Zealand, Nigeria, Norway, Panama, Peru, Poland, Portugal, Romania, Saudi Arabia, South Africa, South Korea, Spain, Sri Lanka, Sweden, Switzerland, Thailand, Trinidad and Tobago, Turkey, Ukraine, the UAE, and the USA.

Of the 16 events held during the audit period, 15 were free to attend and were chaired by Sarah Norcross.

These events were subsequently made available in the following different formats.

- Within days of an event taking place, it was the subject of a summary article published in BioNews at www.progress.org.uk/bionews/

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- As of January 2023, within weeks of an event taking place, it was made available to listen to or download on the PET podcast at www.spreaker.com/show/progress-educational-trust-podcast
- Within months of an event taking place, it was made available to watch on the PET YouTube channel at www.youtube.com/ProgressEducationalTrust/videos

The 15 free-to-attend events held during the audit period were as follows.

- *Authority over Assisted Reproduction: What Powers Should the HFEA Have?*
Speakers: Dr Debra Bloor, Rachel Cutting, Dr Marta Jansà-Pérez, Katy Lindemann, Dr Mohamed Taranissi
Sponsors: British Fertility Society, Merck
BioNews article: www.progress.org.uk/authority-over-assisted-reproduction-what-powers-should-the-hfea-have/
Film: <https://youtu.be/sEx-8CJ0jfl>
- *Fertility Frontiers: What Is a 'Permitted' Embryo in Law?*
Speakers: Professor Mary Herbert, Julian Hitchcock, Professor Nick Hopwood, Professor Robin Lovell-Badge
Sponsors: Merck, Hertility
BioNews article: www.progress.org.uk/fertility-frontiers-what-is-a-permitted-embryo-in-law/
Film: <https://youtu.be/YVR5hupPpp4>
- *200 Years of Mendel: From Peas to Personalised Medicine*
Speakers: Dr David Bick, Dr Gemma Chandratillake, Angela Douglas, Dr John Parrington, Vivienne Parry
Sponsor: Genomics England
BioNews article: www.progress.org.uk/200-years-of-mendel-from-peas-to-personalised-medicine/
Film: https://youtu.be/qoa_n-vSJZE
- *Consent to Change: What Do New Gamete and Embryo Storage Regulations Mean for You?*
Speakers: Joanne Anton, Rachel Cutting, James Lawford Davies, Joanne Leitch, Sharon Martin
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/consent-to-change-what-do-new-gamete-and-embryo-storage-regulations-mean-for-you/
Film: <https://youtu.be/ro-iYF8ZPwQ>
- *Donor Conception: Who Should Know What and When?*
Speakers: Nina Barnsley, Dorothy Byrne, Dr Jo Lysons, Kevin Moore, Professor Guido Pennings
Sponsor: Merck
BioNews article: www.progress.org.uk/donor-conception-who-should-know-what-and-when/
Film: https://youtu.be/iY_I29y4zdc

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- *Rewriting the Rules: Is It Time to Simplify Fertility and Embryo Law?*
Speakers: Professor Emily Jackson, Stuart Lavery, Professor Alison Murdoch, Dr Ippokratis Sarris
Sponsors: British Fertility Society, CooperSurgical
BioNews article:
www.progress.org.uk/rewriting-the-rules-is-it-time-to-simplify-fertility-and-embryo-law/
Film: <https://youtu.be/lnC2laUv4ag>
- *From AI to CRISPR: How Should Emerging Reproductive Technologies Be Regulated?*
Speakers: Dr Alison Campbell, Alex Denoon, Dr Andy Greenfield, Dr Helen O'Neill
Sponsors: British Fertility Society, Merck
BioNews article: [www.progress.org.uk/
from-ai-to-crispr-how-should-emerging-reproductive-technologies-be-regulated/](http://www.progress.org.uk/from-ai-to-crispr-how-should-emerging-reproductive-technologies-be-regulated/)
Film: <https://youtu.be/ZshFYIJfCDg>
- *30 Years of ICSI: An Injection of Hope for Male Infertility*
Speakers: Professor Christopher Barratt, Dr Morven Dean, Professor Inge Liebaers, Professor Barbara Luke, Professor André Van Steirteghem
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/30-years-of-icsi-an-injection-of-hope-for-male-infertility/
Film: <https://youtu.be/79FQib3E6B0>
- *Till Death Do Us Part: Embryos and Gametes after Death, Divorce or Separation*
Speakers: Robert Gilmour, James Lawford Davies, Professor Abha Maheshwari
Sponsor: Scottish Government
BioNews article: [www.progress.org.uk/
till-death-do-us-part-embryos-and-gametes-after-death-divorce-or-separation/](http://www.progress.org.uk/till-death-do-us-part-embryos-and-gametes-after-death-divorce-or-separation/)
Film: <https://youtu.be/Zs9dYJvEB44>
- *Your Guide to Genetics and Genomics in the Fertility Clinic*
Speakers: Dr Jonathan Berg, Dr Francesca Forzano, Professor Zosia Miedzybrodzka, Dr Nicola Williams
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/your-guide-to-genetics-and-genomics-in-the-fertility-clinic/
Podcast: www.spreaker.com/user/16947315/your-guide-to-genetics-and-genomics-in-t
Film: <https://youtu.be/mMZFiR3T3XE>
- *100 Years of 'Daedalus': The Birth of Assisted Reproductive Technology*
Speakers: Professor Nick Hopwood, Dr Chloe Romanis, Professor Max Saunders, Sandy Starr, Samantha Subramanian
Sponsors: Anne McLaren Memorial Trust Fund, Cambridge Reproduction
BioNews article:
www.progress.org.uk/100-years-of-daedalus-the-birth-of-assisted-reproductive-technology/

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Podcast: www.spreaker.com/user/16947315/100-years-of-daedalus-the-birth-of-assis

- *Understanding Miscarriage: Pregnancy Loss after Fertility Treatment*
Speakers: Ruth Bender Atik, Dr Justin Chu, Dr Ashleigh Holt-Kentwell, Professor Abha Maheshwari
Sponsor: Scottish Government
BioNews article:
www.progress.org.uk/understanding-miscarriage-pregnancy-loss-after-fertility-treatment/
Podcast: www.spreaker.com/user/16947315/understanding-miscarriage-pregnancy-loss
- *When to Stop Storage: Improving Conversations About Unused Embryos*
Speakers: Anne Chien, Joanne Leitch, Sharon Martin
Sponsor: Scottish Government
BioNews article:
www.progress.org.uk/when-to-stop-storage-improving-conversations-about-unused-embryos/
Podcast: www.spreaker.com/user/16947315/when-to-stop-storage-improving-conversat
- *Fertility-Friendly Workplaces? Attitudes to Assisted Conception and Employment*
Speakers: Nickie Aiken MP, Dr Zeynep Gurtin, Becky Kearns, Anya Sizer, Natalie Sutherland
Sponsors: Carrot Fertility, Merck
BioNews article: www.progress.org.uk/fertility-friendly-workplaces-attitudes-to-assisted-conception-and-employment/
Podcast: www.spreaker.com/user/16947315/fertility-friendly-workplaces-attitudes-
- *Your Chance for Change: Shaping the UK's Fertility and Embryo Law*
Speakers: Dr Kay Elder, Dr Rachel Gregoire, James Lawford Davies, Venessa Smith, Peter Thompson
Sponsor: Merck
BioNews article:
www.progress.org.uk/your-chance-for-change-shaping-the-uks-fertility-and-embryo-law/
Podcast: www.spreaker.com/user/16947315/your-chance-for-change-shaping-the-uks-f
Film: <https://youtu.be/HWapgmEO9-Q>

In addition to these free-to-attend public events, PET also held its Annual Conference – for which there is an attendance fee – on 7 December 2022. The conference was entitled 'Making Fertility Treatment Fair: Equality in Access, Equality in Outcome?'. It explored equality and fairness in the context of fertility treatment, asking how barriers to treatment might be overcome.

The four conference sessions were as follows. Each session was the subject of a summary article published in BioNews.

- *Breaking Down Barriers: Who Will Lead the Way?*
Speakers: Julia Chain, Dr Gitau Mburu, Professor Dame Lesley Regan
Chair: Sarah Norcross

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BioNews article: www.progress.org.uk/breaking-down-barriers-who-will-lead-the-way/

- *Flying the Flag for Fairness: How Do Countries Compare?*

Speakers: Dr Diane De Neubourg, Dr Mete Işıkoğlu, Dr Giulia Scaravelli, Dr Andreas Tandler-Schneider

Chair: Professor Carlos Calhaz-Jorge

BioNews article: www.progress.org.uk/flying-the-flag-for-fairness-how-do-countries-compare/

- *Are Some Fertility Patients More Equal Than Others?*

Speakers: Dr Amanda Adeleye, Natalie Gamble, Deborah Gold, Vanessa Haye

Chair: Andrew Powell

BioNews article: www.progress.org.uk/are-some-fertility-patients-more-equal-than-others/

- *Fertility Preservation: Windows of Opportunity*

Speakers: Professor Melanie Davies, Professor Imogen Goold, Patrick Gordon, Professor Sheryl Homa

Chair: Fiona Fox

BioNews article: www.progress.org.uk/fertility-preservation-windows-of-opportunity/

The conference was sponsored by the Anne McLaren Memorial Trust Fund, ESHRE, the Edwards and Steptoe Research Trust Fund, Vitrolife, Born Donor Bank, CooperSurgical, Ferring Pharmaceuticals, Merck, Theramex, TMRW Life Sciences and the Institute of Medical Ethics.

PET received more than 550 completed evaluation forms from event attendees during the audit period. In summary:

- 94% thought the whole experience was 'excellent' or 'good'.
- 87% thought the opportunity to voice their opinion was 'excellent' or 'good'.
- 91% stated they were better informed.
- 40% had not attended a PET event before, up from 28% the previous year.

Freeform comments from attendees included the following.

- *'One of the best ever! I like these discussions on reproduction that involve different disciplines.'*
- *'It was honestly just very fun and very easy to engage with, I really enjoyed it.'*
- *'I was very impressed by the whole event, impressive use of time, no improvisations, clearly very well structured ahead and brilliantly chaired. Sound and image were perfect.'*
- *'On time and very organised. My brain is buzzing and I need to just time to process all this amazing information.'*
- *'Great v high quality, good to hear speakers voice my experiences.'*
- *'PET events are always high quality.'*
- *'PET continues to offer timely and excellent information through these panels and their availability via Zoom ensures all countries can benefit.'*

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- *'It is a very difficult subject and everyone will feel differently about how and when this should be done. All the speakers handled this with great care and all have different perspectives. Well done PET on another excellent presentation.'*
- *'It was a great exposition of the issues and a real spread of views and discussion.'*
- *'It was excellent – I'm a genetics clinician and found it interesting, engaging and I also learned something!'*
- *'Another blinder from PET – thank you.'*
- *'Much appreciated, amazing these events are still free of charge. Thank you!'*
- *'I really enjoyed it. Left work early so could join and am looking forward to attending the next session. Thank you.'*
- *'As always, an interesting, thoughtful and thought-provoking exploration of the topic, with excellent speakers and audience feedback and discussion.'*

Campaigning

The prominent PET campaign #ExtendTheLimit – which calls for an extension to the length of time for which cryopreserved gametes and embryos can be legally stored within the UK – reached a successful conclusion during the audit period. A huge milestone was reached in April, when the Health and Care Act 2022 received Royal Assent.

This Act effectively abolished a distinction that had previously been made in the law, between 'medical' and 'non-medical' reasons for cryopreservation. This enabled all patients to renew their consent to continued storage every 10 years – for up to a maximum of 55 years – for the storage of gametes and embryos.

In addition to this, PET continued its longstanding campaign for more equitable public funding of fertility treatment, and for an end to the IVF 'postcode lottery'.

Policy work

The main law that governs fertility treatment and embryo research in the UK – the Human Fertilisation and Embryology (HFE) Act – was originally passed in 1990 and was last given a thorough update in 2008. There are many respects in which the law fails to meet the present needs of patients, practitioners, researchers, regulators and others.

In February 2023, the UK's fertility regulator – the Human Fertilisation and Embryology Authority (HFEA) – launched a consultation on proposed changes to the HFE Act. The last public event PET held during the audit period – 'Your Chance for Change: Shaping the UK's Fertility and Embryo Law' – featured the Chief Executive of the HFEA, who discussed the consultation. Others on the speaker panel included experts and practitioners in fertility treatment, embryo research and related law.

PET assembled a group of research scientists and lawyers to begin setting out priorities for HFE Act reform, both in relation to the HFEA consultation and in relation to longer-term work with Government and policymakers. PET also began developing its own substantial response to the HFEA consultation, while the PET Director – in her capacity of Chair of the British Fertility Society's Special Interest Group on Law, Policy and Ethics – helped to develop that organisation's response to the consultation.

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Social media

During the audit period, PET continued to share its events programme, BioNews articles and other material on various social media platforms.

The main objectives of the charity's social media presence are:

- To drive followers to the PET website – encouraging them to read BioNews articles, watch PET films, listen to PET podcasts, subscribe to the BioNews email newsletter, register for PET events, volunteer with PET, and make donations.
- To increase PET visibility with all target audience groups.

All PET social media platforms have seen growth in followers during the audit period, through organic growth and engagement. The main social media platforms used by PET are Twitter, Facebook, Instagram, LinkedIn and YouTube.

- *Twitter*

This is the most widely followed social platform for PET, with 6,922 followers (up from 6,732, a growth of 3%). Average engagement rates also increased during this period, from 1.5% (2022) to 2.5% (2023)

- *Facebook*

During this audit period, Facebook followers grew by 7%, from 1,830 to 1,969.

- *Instagram*

This is the newest social media platform to be used by PET and is used to promote the content which is considered most accessible to a general audience. During the audit period, Instagram followers grew by 29% to 721. This is small, but there is considerable potential for future growth.

- *LinkedIn*

This platform is of growing importance to PET, due to its ability to grow organically and also the younger profile of its users, who find the platform helpful in relation to their professional roles. The PET LinkedIn page has seen 15% growth in its number of followers.

- *YouTube*

Users who subscribe to the PET YouTube channel are notified of the publication of new PET films directly via YouTube, instead of (or in addition to) seeing these films embedded in BioNews articles on the PET website. During this audit period, subscribers to the PET YouTube channel grew by 40%, from 240 to 335.

4. FINANCIAL REVIEW

Overview

Total income was £270,969 (2022: £278,195) which is a small decrease of 2.5% in comparison with the previous financial year. This is due to a drop in conference income.

PET income from donations remained steady at £24,855 (2022: £25,721).

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Total expenditure, including support costs, amounted to £258,106 (2022: £206,369) which is an increase of 20% compared with the previous financial year. This increase in expenditure is largely due to the development of the new website together with improved levels of marketing and related activities raising the charity's profile marking its 30th birthday. The main expenditure item continued to be staff costs which at £172,817 (2022: £158,709) accounted for 67% (2022: 77%) of total expenditure.

Net assets at the Balance Sheet date were £364,618 (2022: £351,755) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for the PET writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon the many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserves for a number of purposes which include:

- Paying for unanticipated in-year costs such as maternity pay or long-term staff sickness.
- Paying for an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Allowing Trustees to invest in new areas of work to achieve the long-term vision of PET.
- Covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action.
- Meeting planned commitments that cannot be funded by future income alone, e.g. plans for a major asset purchase or a significant project.
- Covering short-term deficits in a cash budget.

Trustees consider that, given current turnover and staffing, maintaining free reserves in the range between £100k and £250k makes adequate provision for these purposes.

This policy is reviewed by the Trustees on an annual basis.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves:

- A regular review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees are very grateful to Wellcome for the Sustaining Excellence award which has placed them in the position of being able to develop plans to expand our work during the coming financial year.

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5. FUTURE DEVELOPMENTS

During the next financial year, PET will do the following.

- Continue developing a substantial response to the HFEA consultation on HFE Act reform, while pursuing longer-term work on law reform with research scientists and lawyers.
- Launch a new research project, and accompanying campaign, highlighting the importance of offering three *full* cycles of NHS-funded IVF and thereby ending the IVF postcode lottery.
- Assess whether and how the UK Government is meeting its fertility-related goals in the Women's Health Strategy for England.
- Collaborate with Cambridge Reproduction, on a new project to develop a governance framework for the rapidly developing field of stem-cell-based embryo models.
- Seek opportunities to improve public understanding of advances and challenges in genomics.
- Recruit additional members of staff, to help realise the charity's potential and cope with its growing prominence and workload.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of Trustees in office of three and there is no maximum number.

The Trustees, who are directors of the company for the purposes of company law, and who served during the year were:

- Robin Lovell-Badge – Chair of Trustees
- Kerry Dyus
- Frances Flinter
- Alison McTavish
- Allan Pacey
- Chris Sivers
- Natalie Nicoll
- Peter Taylor

None of the Trustees has any beneficial interest in the company.

All Trustees are members of the company and guarantee to contribute the sum of £10 each in the event of a winding up.

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All Trustees give freely of their time and no remuneration or benefits are paid to them.

During the audit period, £943 was paid in relation to an insurance policy that includes indemnity insurance for the Trustees.

All Trustees are kept up to date with ongoing developments in charity law and practice with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met five times during the year to provide additional support to the staff and to maintain extra vigilance on the charity during the pandemic. All the meetings have been held online. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee set up to assist them on matters relating to the activities of the charity.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Advisory Committee

The Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) chairs this committee. The Committee met twice during the audit period.

Patron

The charity's Patron is Professor Marcus Pembrey, who is one of the founders of PET and was also a member of the charity's precursor organisation, the Progress Campaign for Research into Human Reproduction. He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and served as Chair of Trustees at PET for more than 20 years.

Staff

During the period the charity had up to seven employees at any one time, filling two full-time and six part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director).

Jennifer Willows continued in her roles as both Projects Officer and BioNews Legal Editor. Amanda Cooney continued as Marketing Manager.

Dr Joanne Delange continued as BioNews Genetics Editor and Hannah Flynn continued as BioNews Science Editor.

Dr Paige Linnell was recruited in March 2023, in the new post of Fundraising Manager.

Volunteers

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PET is extremely grateful for the help of highly motivated and professional volunteers. Volunteer opportunities in the PET office were limited, but the audit period again saw many new volunteer applications received from people wishing to write for BioNews and/or help the charity remotely.

PET is an equal opportunity organisation, and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.

7. AUDITORS

Gerald Edelman are the appointed auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

8. STATEMENT OF DISCLOSURE TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on [date] and signed on its behalf by:



Robin Lovell-Badge
Trustee

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The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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 102)' (effective 1 January 2015 and as amended for accounting periods commencing from 1 January 2019).

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the charity each year. There is a rolling evaluation of its activities at both Trustees' and Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, its supplementary public benefit guidance on the advancement of education. The Trustees judge how planned activities will contribute to the objects of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The vision of Progress Educational Trust (PET) is to improve choices for people affected by infertility or genetic conditions. The mission of PET is to educate and to debate the responsible application of reproductive and genetic science.

PET has continued to realise its vision and pursue its mission through the publication of BioNews, and through public events including an Annual Conference. BioNews – which is free of subscription charges – has a wide international readership, estimated to be in the region of 18,000.

PET engages with a wide range of age and interest groups, and educates the public about the complex scientific, ethical, legal and social issues that arise from genetics, genomics, assisted conception and embryo/stem cell research. PET public events are mostly free of charge, and are supported by donations, sponsorship or grant funding. Where a charge is made – for example, at the PET Annual Conference – concessions are offered for students, pensioners and those on benefits. All PET public events are widely advertised, so as to attract a large and diverse audience. 2,825 people attended PET events during this audit period.

PET collaborates with a wide range of organisations, in order to reach a more diverse audience and draw upon expertise. PET also works extensively with the media and other interested parties. The charity continues to be highly influential, and is regarded as a leading source of information and expertise on genetics, genomics, assisted conception and embryo/stem cell research.

PET maintains strong links with both the UK Government and the Scottish Government. Outside the UK, PET engages with a wide range of organisations and institutions including the World Health Organisation, the European Society of Human Reproduction and Embryology, and the Global Alliance for Genomics and Health

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PET shares its expertise by working with and serving on bodies including the following.

- *The British Fertility Society (BFS)*

The PET Director is a Trustee of the BFS, and is also Chair of this organisation's Special Interest Group on Law, Policy and Ethics.

- *The National Fertility Group, convened by the Scottish Government*

The PET Director is a member of this Group, which brings representatives of Scotland's four NHS assisted conception units together with other NHS, patient and policy representatives.

- *The Patient Organisation Stakeholder Group, convened by the Human Fertilisation and Embryology Authority (HFEA)*

PET is represented by its Director in meetings of this Group, which liaises with the UK's fertility regulator.

- *Guidance development groups for genetic medicine, convened by the British Society for Genetic Medicine (BSGM)*

The PET Deputy Director is a member of two of these groups, which focus on Ethical Issues in Prenatal Genetic Diagnosis and on Prenatal Diagnosis and Preimplantation Genetic Testing for Germline Cancer Susceptibility Gene Variants.

- *The Working Group for Good Practice Recommendations on Add-Ons, convened by the European Society for Human Reproduction and Embryology (ESHRE)*

The PET Director is a member of this Working Group, which develops good practice recommendations for 'add-ons' in reproductive medicine.

- *The Newborn Genomes Programme and Generation Study, launched by Genomics England*

PET collaborates on outreach and engagement aspects of these landmark initiatives, producing events where professionals and the public discuss the implications of sequencing the whole genomes of newborn babies.

- *The Human Developmental Biology Initiative*

PET works with this large-scale research initiative, advising and training on ethical, legal and social issues and on public communication and engagement.

- *The Genomics Education Programme, part of Health Education England*

PET continues to write regular articles for this Programme's website, improving understanding of genomics among England's health workforce.

- *The Working Group on Surrogacy Law Reform, convened by Surrogacy UK*

The PET Director is a member of this Working Group, led by a prominent not-for-profit surrogacy organisation.

- *Cambridge Reproduction's External Advisory Board*

The PET Director serves on this Board, advising the University of Cambridge's reproduction-focused strategic research initiative.

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PET also serves on the Advisory Boards of several research projects, including:

- *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems* (led by the University of Liverpool)
- *Remaking the Human Body: Biomedical Imaging Technologies, Professional and Lay Visions* (led by Queen Mary University of London)

Besides the professional bodies mentioned above, PET enjoys excellent relationships with other professional bodies in its area, such as the Association of Reproductive and Clinical Scientists and the British Infertility Counselling Association.

PET also continues to enjoy excellent relationships with patient support groups including:

- Antenatal Results and Choices
- Donor Conception Network
- Fertility Network UK
- Genetic Alliance UK
- Lily Foundation
- Miscarriage Association
- Multiple Births Foundation
- Turner Syndrome Support Society
- Unique (the Rare Chromosome Disorder Support Group)

The work of PET remains vital to these and other organisations, with PET ensuring that patients and their advocates are kept up to date with the latest developments, and also acting as a hub for policy.

3. ACHIEVEMENTS AND PERFORMANCE

Sustaining Excellence Award

This financial year saw PET complete work carried out under a Sustaining Excellence award from Wellcome. PET is very grateful to Wellcome for this award, which has enabled the charity to place itself on a sustainable footing. PET is also grateful for the continued *pro bono* work of volunteer Steve Wylie, who has helped to coordinate digital transformation work under this award.

During the audit period, the digital transformation work resulted in the launch of a single redesigned website, combining and expanding upon the legacy PET and BioNews websites. The new website has three distinct sections – BioNews, Events and Engagement – each of which has its own sub-brand and associated brand colour. Together, these three sections reflect the three main strands of the charity's activities.

PET also continued to develop its new Customer Relationship Management capabilities, based on Salesforce and Campaign Monitor. Event-related email communications became more targeted, with judicious use of reminder emails prior to events and follow-up emails after events.

PET widened the range of social media platforms on which published. In addition to its established YouTube channel at www.youtube.com/ProgressEducationalTrust/videos the charity also launched a dedicated new podcast at www.spreaker.com/show/progress-educational-trust-podcast

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As with PET videos, PET podcasts were disseminated via BioNews, by being embedded in BioNews articles. PET podcasts were also made available on a wide variety of podcast apps and platforms including Apple, Google, iHeart, Spotify and others.

During the audit period PET used its Sustaining Excellence award to recruit a Fundraising Manager – Dr Paige Linnell – whose role focused on in securing funding from grant-giving bodies.

30th birthday of PET

PFT celebrated its 30th Birthday in June 2022. The charity marked this milestone with activities including:

- Creation of a timeline of key PET achievements over the preceding 30 years.
- Creation of a birthday logo, and associated marketing materials.
- A special celebratory event held at the Royal Society of Medicine, with speeches from Baroness Ruth Deech (Crossbench Peer) and Professor Robin Lovell-Badge (PET Chair of Trustees).
- Creation of a video in which leading figures and associated organisations wish PET a happy birthday.

Contributors to the video included:

- Louise Brown (the world's first IVF baby)
- Professor Carlos Calhaz-Jorge (Chair of the European Society of Human Reproduction and Embryology)
- Liz Curtis (Founder and Chief Executive of the Lily Foundation)
- Professor Sir Jim Smith (former Director of Science at Wellcome)
- Sharon Jones (the public face of the PET #ExtendTheLimit campaign)
- Professor Vardit Ravitsky (President of the International Association of Bioethics)
- Baroness Ruth Deech (Crossbench Peer)
- Erika Tranfield (Founder of Pride Angel)
- Professor Sir Mark Caulfield (former Chief Scientist at Genomics England)
- Fiona Fox (Chief Executive of the Science Media Centre)

This video was shown at the beginning of the PET events throughout the year, and can be found on the charity's YouTube channel at <https://youtu.be/LduW4gARsHg>

Research

To mark its 30th birthday, PET explored public perspectives on various areas within its remit, commissioning the polling organisation Ipsos to carry out a nationally representative online survey of 2,233 UK adults. This work was sponsored by the pharmaceutical company Ferring.

The survey covered many topics across three broad categories – 'Assisted Conception', 'Genetics and Genomics', and 'Human Embryos in Research and Treatment'. Key findings were published in a 44-page report entitled *Fertility, Genomics and Embryo Research: Public Attitudes and Understanding*.

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Each set of findings was published alongside commentary from PET and additional commentary from a leading figure in a relevant field. Thirty-one of these experts and commentators – a cross-section of key thinkers in the charity's orbit – contributed their views to the report.

Key findings in the report included:

- Fewer than 6 in 10 members of the public are able to identify a scientifically correct definition of the term 'genome'.
- Only around 1 in 10 members of the public are able to identify a scientifically correct definition of the term 'embryo'.
- Two-thirds of the public support the provision of NHS-funded fertility treatment to those who are infertile.
- More people support than oppose the use of human embryos in scientific and medical research. Additionally, more people support than oppose the funding of such research by the UK Government.

The research received widespread publicity in publications including the *Guardian*, the *Independent*, the *Sun* and *Medscape*, and also on *Times Radio* and elsewhere. PET discussed findings from the report in a poster and an accompanying presentation at the UK's largest fertility conference, Fertility 2023, which was held in Belfast.

PET in the media

PET enjoyed a significant media profile throughout the year, making appearances across the national and international print, broadcast and online media.

This included:

- Coverage of the PET Annual Conference and other PET events.
- Coverage of the PET Report *Fertility, Genomics and Embryo Research: Public Attitudes and Understanding*.
- Regular interviews with and use of quotes from the PET Director, in relation to the latest scientific and policy developments.

Media outlets that featured PET during the audit period included the following.



The
Critic

Daily  Mail

**DAILY
STAR**

The Daily Telegraph

Evening  Standard

Focus on
Reproduction

The
Guardian

HUFFPOST

 INDEPENDENT

The  Mail
ON SUNDAY

marie claire

M N T

MEDICALNEWS TODAY

Medscape

METRO

TheObserver



THE  **TIMES**


THE SUNDAY TIMES



Web traffic

The new PET website went live at the end of May 2022. Because of this, and because the new website integrated (and expanded upon) two separate legacy websites, it is not possible to make a robust year-on-year comparison of web traffic figures.

Between 1 April 2022 and 31 March 2023, there were 112,000 unique user visits to the PET website, with an average session duration of 1m28s. Although comparison with the last full audit period is not possible, certain trends can still be observed.

It is already clear that the new website has produced both longer session times (up 111%) and increased visits per user (up 15%). This is gratifying, as improving engagement with the PET website has been a key objective of the larger digital transformation project.

The international profile of PET continues to flourish, with visits from 204 countries as recorded by Google Analytics. A total of 49% of web traffic comes from within the UK, and 18% of web traffic comes from the USA. The remaining 33% of web traffic is geographically diverse, with the leading contributors being Australia and Canada (each accounting for 3% of traffic) and India (accounting for 2%).

The new website has also allowed PET to attract and engage with new volunteers, through a dedicated online form. Twenty-six applications to volunteer were received via this form during the audit period.

BioNews

BioNews – the flagship publication of PET – published to schedule throughout the audit period. BioNews content included a wide range of news articles, comment pieces, event synopses and reviews.

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The top five most viewed BioNews articles published during the audit period were as follows.

1. Beyond the sound and fury: Whole body gestational donation (February 2023)
www.progress.org.uk/beyond-the-sound-and-fury-whole-body-gestational-donation/
2. What not to buy for Christmas (December 2022)
www.progress.org.uk/what-not-to-buy-for-christmas/
3. Israeli woman given legal custody of baby born following embryo mix-up (October 2022)
www.progress.org.uk/israeli-woman-given-legal-custody-of-baby-born-following-embryo-mix-up/
4. HFEA suspends licence of iTrust Fertility Eastbourne (February 2023)
www.progress.org.uk/hfea-suspends-licence-of-itrust-fertility-eastbourne/
5. The desire to know one's genetic origins and the bionormativity response (November 2022)
www.progress.org.uk/the-desire-to-know-ones-genetic-origins-and-the-bionormativity-response/

BioNews readership survey

During the last quarter of 2022, BioNews readers were encouraged to complete a readership survey. This survey received 193 responses.

Key findings included:

- BioNews is held in almost universally high regard by its current readers, with 97% stating that they would recommend BioNews to others.
- Related to this, 50% of readers already share BioNews with others (for example by forwarding the BioNews email newsletter) and 7% of readers share BioNews with more than ten people.
- Most readers – 54% – read BioNews weekly.
- The readership is loyal, with 54% of readers having read BioNews for 5 years or longer.
- The principal reasons for reading BioNews are to '*Stay up to date with latest news*' and '*Learning about the latest developments in my field*'.

Following the readership survey, the PET team conducted two follow-up focus group discussions with younger readers (under 30 years old), in preparation for a more detailed review of how to help BioNews remain relevant for newer readers.

BioNews Writing Scheme

During 2022-2023, six students from University College London (UCL) successfully participated in the BioNews Writing Scheme. They all provided positive feedback, and most of them went on to join the pool of volunteer BioNews writers.

Feedback from these students included:

- '*I have thoroughly enjoyed taking part and would love to stay on as a volunteer writer. I would definitely recommend the writing scheme to my peers as I felt that it has really improved my writing by having the opportunity to write outside my field of research.*'
- '*I thoroughly enjoyed this course, I have already recommended it to other students at UCL! Thanks to your help I really feel that I have improved my writing skills and developed a passion that can be explored as a future career choice!*'

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PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of these writers go on to become regular contributors to BioNews, and many of them also go on to work for prominent organisations in the orbit of PET.

Events

PET continued holding all its events online during the audit period – largely because in the wake of the global COVID-19 pandemic, there remained a lack of public confidence in travel and attending large gatherings. Furthermore, some attendees at PET events gave feedback saying that they found online meetings more convenient, and therefore preferable. PET remains open to the possibility of holding some in-person events in future.

PET held 16 public events during the audit period. Several of these events focused on whether and how the UK's Human Fertilisation and Embryology Act should be updated. At other events, regulating new reproduction-related technologies (such as artificial intelligence), understanding miscarriage, and attitudes to (in)fertility in the workplace were discussed.

Three PET events during the audit period marked significant anniversaries:

- The 200th birthday of Gregor Mendel (a pioneer often referred to as the 'father of genetics')
- The 30th birthday of the world's first child conceived via intracytoplasmic sperm injection (ICSI, now a key technique for addressing male infertility)
- The 100th anniversary of JBS Haldane's lecture *Daedalus* (which introduced the idea of IVF into the public imagination).

PET draws upon a large and diverse circle of contacts, when assembling speaker panels for its events. PET also seeks recommendations for speakers outside its orbit, in order to add further diversity and grow its circle of contacts. The charity's reputation helps to attract participation from speakers who well known and highly regarded.

A continued benefit of PET holding its events online was a global diversity of both speakers and attendees. Prior to moving its events online, PET could only feature international speakers if sufficient sponsorship was secured, or if an event happened to coincide with a speaker's visit to the UK. Online, by contrast, the only major impediment to participating in PET events from anywhere in the world is time differences (if the event occurs at an unsociable local hour).

PET events during the audit period featured speakers who were based in Belgium, Germany, Italy, Portugal, Switzerland, Turkey and the USA. Events were attended by people from 56 non-UK countries – Argentina, Australia, Bahrain, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chile, Costa Rica, Cyprus, the Czech Republic, Denmark, Ecuador, Egypt, Estonia, Finland, France, Germany, Greece, Guatemala, Iceland, India, Ireland, Israel, Italy, Japan, Jersey, Kenya, Kuwait, Lithuania, Malta, Mauritius, Mexico, the Netherlands, New Zealand, Nigeria, Norway, Panama, Peru, Poland, Portugal, Romania, Saudi Arabia, South Africa, South Korea, Spain, Sri Lanka, Sweden, Switzerland, Thailand, Trinidad and Tobago, Turkey, Ukraine, the UAE, and the USA.

Of the 16 events held during the audit period, 15 were free to attend and were chaired by Sarah Norcross.

These events were subsequently made available in the following different formats.

- Within days of an event taking place, it was the subject of a summary article published in BioNews at www.progress.org.uk/bionews/

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- As of January 2023, within weeks of an event taking place, it was made available to listen to or download on the PET podcast at www.spreaker.com/show/progress-educational-trust-podcast
- Within months of an event taking place, it was made available to watch on the PET YouTube channel at www.youtube.com/ProgressEducationalTrust/videos

The 15 free-to-attend events held during the audit period were as follows.

- *Authority over Assisted Reproduction: What Powers Should the HFEA Have?*
Speakers: Dr Debra Bloor, Rachel Cutting, Dr Marta Jansà-Pérez, Katy Lindemann, Dr Mohamed Taranissi
Sponsors: British Fertility Society, Merck
BioNews article: www.progress.org.uk/authority-over-assisted-reproduction-what-powers-should-the-hfea-have/
Film: <https://youtu.be/sEx-8CJ0jfl>
- *Fertility Frontiers: What Is a 'Permitted' Embryo in Law?*
Speakers: Professor Mary Herbert, Julian Hitchcock, Professor Nick Hopwood, Professor Robin Lovell-Badge
Sponsors: Merck, Hertility
BioNews article: www.progress.org.uk/fertility-frontiers-what-is-a-permitted-embryo-in-law/
Film: <https://youtu.be/YVR5hupPpp4>
- *200 Years of Mendel: From Peas to Personalised Medicine*
Speakers: Dr David Bick, Dr Gemma Chandratillake, Angela Douglas, Dr John Parrington, Vivienne Parry
Sponsor: Genomics England
BioNews article: www.progress.org.uk/200-years-of-mendel-from-peas-to-personalised-medicine/
Film: https://youtu.be/goa_n-vSJZE
- *Consent to Change: What Do New Gamete and Embryo Storage Regulations Mean for You?*
Speakers: Joanne Anton, Rachel Cutting, James Lawford Davies, Joanne Leitch, Sharon Martin
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/consent-to-change-what-do-new-gamete-and-embryo-storage-regulations-mean-for-you/
Film: <https://youtu.be/ro-iYF8ZPwQ>
- *Donor Conception: Who Should Know What and When?*
Speakers: Nina Barnsley, Dorothy Byrne, Dr Jo Lysons, Kevin Moore, Professor Guido Pennings
Sponsor: Merck
BioNews article: www.progress.org.uk/donor-conception-who-should-know-what-and-when/
Film: https://youtu.be/iY_I29y4zdc

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- *Rewriting the Rules: Is It Time to Simplify Fertility and Embryo Law?*
Speakers: Professor Emily Jackson, Stuart Lavery, Professor Alison Murdoch, Dr Ippokratis Sarris
Sponsors: British Fertility Society, CooperSurgical
BioNews article:
www.progress.org.uk/rewriting-the-rules-is-it-time-to-simplify-fertility-and-embryo-law/
Film: <https://youtu.be/InC2laUv4ag>
- *From AI to CRISPR: How Should Emerging Reproductive Technologies Be Regulated?*
Speakers: Dr Alison Campbell, Alex Denoon, Dr Andy Greenfield, Dr Helen O'Neill
Sponsors: British Fertility Society, Merck
BioNews article: www.progress.org.uk/from-ai-to-crispr-how-should-emerging-reproductive-technologies-be-regulated/
Film: <https://youtu.be/ZshFYIJfCDg>
- *30 Years of ICSI: An Injection of Hope for Male Infertility*
Speakers: Professor Christopher Barratt, Dr Morven Dean, Professor Inge Liebaers, Professor Barbara Luke, Professor André Van Steirteghem
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/30-years-of-icsi-an-injection-of-hope-for-male-infertility/
Film: <https://youtu.be/79FQib3E6B0>
- *Till Death Do Us Part: Embryos and Gametes after Death, Divorce or Separation*
Speakers: Robert Gilmour, James Lawford Davies, Professor Abha Maheshwari
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/till-death-do-us-part-embryos-and-gametes-after-death-divorce-or-separation/
Film: <https://youtu.be/Zs9dYJvEB44>
- *Your Guide to Genetics and Genomics in the Fertility Clinic*
Speakers: Dr Jonathan Berg, Dr Francesca Forzano, Professor Zosia Miedzybrodzka, Dr Nicola Williams
Sponsor: Scottish Government
BioNews article: www.progress.org.uk/your-guide-to-genetics-and-genomics-in-the-fertility-clinic/
Podcast: www.spreaker.com/user/16947315/your-guide-to-genetics-and-genomics-in-t
Film: <https://youtu.be/mMZFiR3T3XE>
- *100 Years of 'Daedalus': The Birth of Assisted Reproductive Technology*
Speakers: Professor Nick Hopwood, Dr Chloe Romanis, Professor Max Saunders, Sandy Starr, Samantha Subramanian
Sponsors: Anne McLaren Memorial Trust Fund, Cambridge Reproduction
BioNews article:
www.progress.org.uk/100-years-of-daedalus-the-birth-of-assisted-reproductive-technology/

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Podcast: www.spreaker.com/user/16947315/100-years-of-daedalus-the-birth-of-assis

- *Understanding Miscarriage: Pregnancy Loss after Fertility Treatment*
Speakers: Ruth Bender Atik, Dr Justin Chu, Dr Ashleigh Holt-Kentwell, Professor Abha Maheshwari
Sponsor: Scottish Government
BioNews article:
www.progress.org.uk/understanding-miscarriage-pregnancy-loss-after-fertility-treatment/
Podcast: www.spreaker.com/user/16947315/understanding-miscarriage-pregnancy-loss
- *When to Stop Storage: Improving Conversations About Unused Embryos*
Speakers: Anne Chien, Joanne Leitch, Sharon Martin
Sponsor: Scottish Government
BioNews article:
www.progress.org.uk/when-to-stop-storage-improving-conversations-about-unused-embryos/
Podcast: www.spreaker.com/user/16947315/when-to-stop-storage-improving-conversat
- *Fertility-Friendly Workplaces? Attitudes to Assisted Conception and Employment*
Speakers: Nickie Aiken MP, Dr Zeynep Gurtin, Becky Kearns, Anya Sizer, Natalie Sutherland
Sponsors: Carrot Fertility, Merck
BioNews article: www.progress.org.uk/fertility-friendly-workplaces-attitudes-to-assisted-conception-and-employment/
Podcast: www.spreaker.com/user/16947315/fertility-friendly-workplaces-attitudes-
- *Your Chance for Change: Shaping the UK's Fertility and Embryo Law*
Speakers: Dr Kay Elder, Dr Rachel Gregoire, James Lawford Davies, Venessa Smith, Peter Thompson
Sponsor: Merck
BioNews article:
www.progress.org.uk/your-chance-for-change-shaping-the-uks-fertility-and-embryo-law/
Podcast: www.spreaker.com/user/16947315/your-chance-for-change-shaping-the-uks-f
Film: <https://youtu.be/HWapgmEO9-Q>

In addition to these free-to-attend public events, PET also held its Annual Conference – for which there is an attendance fee – on 7 December 2022. The conference was entitled 'Making Fertility Treatment Fair: Equality in Access, Equality in Outcome?'. It explored equality and fairness in the context of fertility treatment, asking how barriers to treatment might be overcome.

The four conference sessions were as follows. Each session was the subject of a summary article published in BioNews.

- *Breaking Down Barriers: Who Will Lead the Way?*
Speakers: Julia Chain, Dr Gitau Mburu, Professor Dame Lesley Regan
Chair: Sarah Norcross

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
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BioNews article: www.progress.org.uk/breaking-down-barriers-who-will-lead-the-way/

- *Flying the Flag for Fairness: How Do Countries Compare?*

Speakers: Dr Diane De Neubourg, Dr Mete Işıkoğlu, Dr Giulia Scaravelli, Dr Andreas Tandler-Schneider

Chair: Professor Carlos Calhaz-Jorge

BioNews article: www.progress.org.uk/flying-the-flag-for-fairness-how-do-countries-compare/

- *Are Some Fertility Patients More Equal Than Others?*

Speakers: Dr Amanda Adeleye, Natalie Gamble, Deborah Gold, Vanessa Haye

Chair: Andrew Powell

BioNews article: www.progress.org.uk/are-some-fertility-patients-more-equal-than-others/

- *Fertility Preservation: Windows of Opportunity*

Speakers: Professor Melanie Davies, Professor Imogen Goold, Patrick Gordon, Professor Sheryl Homa

Chair: Fiona Fox

BioNews article: www.progress.org.uk/fertility-preservation-windows-of-opportunity/

The conference was sponsored by the Anne McLaren Memorial Trust Fund, ESHRE, the Edwards and Steptoe Research Trust Fund, Vitrolife, Born Donor Bank, CooperSurgical, Ferring Pharmaceuticals, Merck, Theramex, TMRW Life Sciences and the Institute of Medical Ethics.

PET received more than 550 completed evaluation forms from event attendees during the audit period. In summary:

- 94% thought the whole experience was 'excellent' or 'good'.
- 87% thought the opportunity to voice their opinion was 'excellent' or 'good'.
- 91% stated they were better informed.
- 40% had not attended a PET event before, up from 28% the previous year.

Freeform comments from attendees included the following.

- *'One of the best ever! I like these discussions on reproduction that involve different disciplines.'*
- *'It was honestly just very fun and very easy to engage with, I really enjoyed it.'*
- *'I was very impressed by the whole event, impressive use of time, no improvisations, clearly very well structured ahead and brilliantly chaired. Sound and image were perfect.'*
- *'On time and very organised. My brain is buzzing and I need to just time to process all this amazing information.'*
- *'Great v high quality, good to hear speakers voice my experiences.'*
- *'PET events are always high quality.'*
- *'PET continues to offer timely and excellent information through these panels and their availability via Zoom ensures all countries can benefit.'*

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- *'It is a very difficult subject and everyone will feel differently about how and when this should be done. All the speakers handled this with great care and all have different perspectives. Well done PET on another excellent presentation.'*
- *'It was a great exposition of the issues and a real spread of views and discussion.'*
- *'It was excellent – I'm a genetics clinician and found it interesting, engaging and I also learned something!'*
- *'Another blinder from PET – thank you.'*
- *'Much appreciated, amazing these events are still free of charge. Thank you!'*
- *'I really enjoyed it. Left work early so could join and am looking forward to attending the next session. Thank you.'*
- *'As always, an interesting, thoughtful and thought-provoking exploration of the topic, with excellent speakers and audience feedback and discussion.'*

Campaigning

The prominent PET campaign #ExtendTheLimit – which calls for an extension to the length of time for which cryopreserved gametes and embryos can be legally stored within the UK – reached a successful conclusion during the audit period. A huge milestone was reached in April, when the Health and Care Act 2022 received Royal Assent.

This Act effectively abolished a distinction that had previously been made in the law, between 'medical' and 'non-medical' reasons for cryopreservation. This enabled all patients to renew their consent to continued storage every 10 years – for up to a maximum of 55 years – for the storage of gametes and embryos.

In addition to this, PET continued its longstanding campaign for more equitable public funding of fertility treatment, and for an end to the IVF 'postcode lottery'.

Policy work

The main law that governs fertility treatment and embryo research in the UK – the Human Fertilisation and Embryology (HFE) Act – was originally passed in 1990 and was last given a thorough update in 2008. There are many respects in which the law fails to meet the present needs of patients, practitioners, researchers, regulators and others.

In February 2023, the UK's fertility regulator – the Human Fertilisation and Embryology Authority (HFEA) – launched a consultation on proposed changes to the HFE Act. The last public event PET held during the audit period – 'Your Chance for Change: Shaping the UK's Fertility and Embryo Law' – featured the Chief Executive of the HFEA, who discussed the consultation. Others on the speaker panel included experts and practitioners in fertility treatment, embryo research and related law.

PET assembled a group of research scientists and lawyers to begin setting out priorities for HFE Act reform, both in relation to the HFEA consultation and in relation to longer-term work with Government and policymakers. PET also began developing its own substantial response to the HFEA consultation, while the PET Director – in her capacity of Chair of the British Fertility Society's Special Interest Group on Law, Policy and Ethics – helped to develop that organisation's response to the consultation.

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TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

Social media

During the audit period, PET continued to share its events programme, BioNews articles and other material on various social media platforms.

The main objectives of the charity's social media presence are:

- To drive followers to the PET website – encouraging them to read BioNews articles, watch PET films, listen to PET podcasts, subscribe to the BioNews email newsletter, register for PET events, volunteer with PET, and make donations.
- To increase PET visibility with all target audience groups.

All PET social media platforms have seen growth in followers during the audit period, through organic growth and engagement. The main social media platforms used by PET are Twitter, Facebook, Instagram, LinkedIn and YouTube.

- *Twitter*

This is the most widely followed social platform for PET, with 6,922 followers (up from 6,732, a growth of 3%). Average engagement rates also increased during this period, from 1.5% (2022) to 2.5% (2023)

- *Facebook*

During this audit period, Facebook followers grew by 7%, from 1,830 to 1,969.

- *Instagram*

This is the newest social media platform to be used by PET and is used to promote the content which is considered most accessible to a general audience. During the audit period, Instagram followers grew by 29% to 721. This is small, but there is considerable potential for future growth.

- *LinkedIn*

This platform is of growing importance to PET, due to its ability to grow organically and also the younger profile of its users, who find the platform helpful in relation to their professional roles. The PET LinkedIn page has seen 15% growth in its number of followers.

- *YouTube*

Users who subscribe to the PET YouTube channel are notified of the publication of new PET films directly via YouTube, instead of (or in addition to) seeing these films embedded in BioNews articles on the PET website. During this audit period, subscribers to the PET YouTube channel grew by 40%, from 240 to 335.

4. FINANCIAL REVIEW

Overview

Total income was £270,969 (2022: £278,195) which is a small decrease of 2.5% in comparison with the previous financial year. This is due to a drop in conference income.

PET income from donations remained steady at £24,855 (2022: £25,721).

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TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

Total expenditure, including support costs, amounted to £258,106 (2022: £206,369) which is an increase of 20% compared with the previous financial year. This increase in expenditure is largely due to the development of the new website together with improved levels of marketing and related activities raising the charity's profile marking its 30th birthday. The main expenditure item continued to be staff costs which at £172,817 (2022: £158,709) accounted for 67% (2022: 77%) of total expenditure.

Net assets at the Balance Sheet date were £364,618 (2022: £351,755) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for the PET writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon the many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserves for a number of purposes which include:

- Paying for unanticipated in-year costs such as maternity pay or long-term staff sickness.
- Paying for an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Allowing Trustees to invest in new areas of work to achieve the long-term vision of PET.
- Covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action.
- Meeting planned commitments that cannot be funded by future income alone, e.g. plans for a major asset purchase or a significant project.
- Covering short-term deficits in a cash budget.

Trustees consider that, given current turnover and staffing, maintaining free reserves in the range between £100k and £250k makes adequate provision for these purposes.

This policy is reviewed by the Trustees on an annual basis.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves:

- A regular review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees are very grateful to Wellcome for the Sustaining Excellence award which has placed them in the position of being able to develop plans to expand our work during the coming financial year.

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

5. FUTURE DEVELOPMENTS

During the next financial year, PET will do the following.

- Continue developing a substantial response to the HFEA consultation on HFE Act reform, while pursuing longer-term work on law reform with research scientists and lawyers.
- Launch a new research project, and accompanying campaign, highlighting the importance of offering three *full* cycles of NHS-funded IVF and thereby ending the IVF postcode lottery.
- Assess whether and how the UK Government is meeting its fertility-related goals in the Women's Health Strategy for England.
- Collaborate with Cambridge Reproduction, on a new project to develop a governance framework for the rapidly developing field of stem-cell-based embryo models.
- Seek opportunities to improve public understanding of advances and challenges in genomics.
- Recruit additional members of staff, to help realise the charity's potential and cope with its growing prominence and workload.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of Trustees in office of three and there is no maximum number.

The Trustees, who are directors of the company for the purposes of company law, and who served during the year were:

- Robin Lovell-Badge – Chair of Trustees
- Kerry Dyus
- Frances Flinter
- Alison McTavish
- Allan Pacey
- Chris Sivers
- Natalie Nicoll
- Peter Taylor

None of the Trustees has any beneficial interest in the company.

All Trustees are members of the company and guarantee to contribute the sum of £10 each in the event of a winding up.

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

All Trustees give freely of their time and no remuneration or benefits are paid to them.

During the audit period, £943 was paid in relation to an insurance policy that includes indemnity insurance for the Trustees.

All Trustees are kept up to date with ongoing developments in charity law and practice with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met five times during the year to provide additional support to the staff and to maintain extra vigilance on the charity during the pandemic. All the meetings have been held online. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee set up to assist them on matters relating to the activities of the charity.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Advisory Committee

The Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) chairs this committee. The Committee met twice during the audit period.

Patron

The charity's Patron is Professor Marcus Pembrey, who is one of the founders of PET and was also a member of the charity's precursor organisation, the Progress Campaign for Research into Human Reproduction. He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and served as Chair of Trustees at PET for more than 20 years.

Staff

During the period the charity had up to seven employees at any one time, filling two full-time and six part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director).

Jennifer Willows continued in her roles as both Projects Officer and BioNews Legal Editor. Amanda Cooney continued as Marketing Manager.

Dr Joanne Delange continued as BioNews Genetics Editor and Hannah Flynn continued as BioNews Science Editor.

Dr Paige Linnell was recruited in March 2023, in the new post of Fundraising Manager.

Volunteers

PROGRESS EDUCATIONAL TRUST
TRUSTEES' REPORT (including the Directors' Report)
FOR THE YEAR ENDED 31 MARCH 2023

PET is extremely grateful for the help of highly motivated and professional volunteers. Volunteer opportunities in the PET office were limited, but the audit period again saw many new volunteer applications received from people wishing to write for BioNews and/or help the charity remotely.

PET is an equal opportunity organisation, and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.

7. AUDITORS

Gerald Edelman are the appointed auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

8. STATEMENT OF DISCLOSURE TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on 12th December 2023 and signed on its behalf by:



Robin Lovell-Badge
Trustee

Charity registration number 1139856

Company registration number 07405980 (England and Wales)

PROGRESS EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Trustees | Robin Lovell-Badge - Chair of Trustees Kerry Dyus Frances Flinter Alison McTavish Allan Pacey Christine Sivers Natalie Nicoll Peter Taylor |
| Advisory Committee | Peter Taylor - Chair of Advisory Committee Professor Sir Colin Blakemore James Lawford Davies Jane Fisher Dr Kirsty Horsey Dr Dusko Ilic Professor Martin Johnson Stuart Lavery - IVF Consultant Dr Rachel Montgomery Professor Vardhman Rakyan Dr Christine Patch Fiona Fox Natasha Neill Dr Melanie Davies Dr Andy Greenfield Professor Gudrun Moore Daniel Malynn |
| Patrons | Marcus Pembrey |
| Administrative Director | Sarah Norcross |
| Charity number | 1139856 |
| Company number | 07405980 |
| Registered office | 140 Gray's Inn Road London WC1X 8AX |
| Independent Auditor | Gerald Edelman LLP 73 Cornhill London EC3V 3QQ |
| Bankers | Royal Bank of Scotland 28 Cavendish Square London W1M 0DB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling |

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Kent ME19 4QJ

Starling Bank
3rd Floor, 2 Finsbury Avenue
London
EC2M 2PP

PROGRESS EDUCATIONAL TRUST

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| Statement of financial activities | 6 |
| Balance sheet | 7 |
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PROGRESS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing the accounts and the Trustees' Report (on pages 5 to 39) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Progress Educational Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 March 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

12/12/2023

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

PROGRESS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | | Total 2023 | Total |
|---|--------------|-----------------------|----------|
| | Notes | £ | 2022 |
| | | | £ |
| Income from: | | | |
| Donations and legacies | 3 | 24,855 | 25,721 |
| Charitable activities | 4 | 244,892 | 252,033 |
| Investments | 5 | 1,222 | 441 |
| Total income | | 270,969 | 278,195 |
| Expenditure on: | | | |
| Charitable activities | 6 | 258,106 | 206,369 |
| Net income for the year/ Net movement in funds | | 12,863 | 71,826 |
| Fund balances at 1 April 2022 | | 351,755 | 279,929 |
| Fund balances at 31 March 2023 | | 364,618 | 351,755 |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROGRESS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 2023 | | 2022 | |
|---|-------|-----------------|-----------------------|-----------------|-----------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 9 | | - | | 6,641 |
| Tangible assets | 10 | | 761 | | - |
| | | | <u>761</u> | | <u>6,641</u> |
| Current assets | | | | | |
| Debtors | 11 | 17,594 | | 22,135 | |
| Cash at bank and in hand | | 407,352 | | 379,313 | |
| | | <u>424,946</u> | | <u>401,448</u> | |
| Creditors: amounts falling due within one year | 12 | (61,089) | | (56,334) | |
| Net current assets | | | 363,857 | | 345,114 |
| Total assets less current liabilities | | | 364,618 | | 351,755 |
| Income funds | | | | | |
| Unrestricted funds | | | 364,618 | | 351,755 |
| | | | <u>364,618</u> | | <u>351,755</u> |

The Trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Trustees and authorised for issue on 12/12/23 and signed on their behalf by:



Robin Lovell-Badge
Trustee

Company Registration No. 07405980

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Progress Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 140 Gray's Inn Road, London, WC1X 8AX.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version which is referred to in the regulations which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Going concern

The accounts of the charitable company are prepared on a going concern basis which is dependant on the continued support of major funders. The Trustees have prepared budgets which confirm that sufficient resources will be available in the 12 months from the date of this report to continue activities at their current level.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable are accounted for on an accruals basis to the extent that the notification of entitlement has been received and the amount agreed by the grant provider.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise when the charitable company has been notified of an impending distribution where the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly in achieving the main aims and objectives of the charitable company. Also included are governance costs represented by expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|-------------------|
| Software | 25% Straight line |
|----------|-------------------|

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------|
| Computers | 25% Straight line |
|-----------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rents payable under operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they are payable.

1.13 Taxation

As a registered charity, the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | 2023 | 2022 |
|---------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 24,855 | 25,721 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Sales within charitable activities | | |
| Sponsorship | 173,704 | 125,380 |
| Conference and events income | 5,880 | 11,185 |
| Consultancy income | 37,758 | 64,181 |
| Advertising income | 8,370 | 9,475 |
| Other Income | 1,717 | 1,702 |
| | <u>227,429</u> | <u>211,923</u> |
| Grant receivable | 18,963 | 40,110 |
| | <u>246,392</u> | <u>252,033</u> |

5 Investment Income

| | 2023 | 2022 |
|---------------------|--------------|------------|
| | £ | £ |
| Interest receivable | <u>1,222</u> | <u>441</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

| | 2023 £ | 2022 £ |
|--------------------------------------|----------------|----------------|
| Staff costs | 172,817 | 158,709 |
| Computer running costs | 22,243 | 7,442 |
| Office equipment | 1,148 | 1,186 |
| Insurance | 1,088 | 716 |
| Heat and light | 781 | 672 |
| Conference and events (Unrestricted) | 6,823 | 3,749 |
| Stationery and photocopying | 362 | 939 |
| Telephone and internet | 1,318 | 1,251 |
| Travel and subsistence | 1,960 | 10 |
| Sundry | 192 | 310 |
| Bank charges | 364 | 388 |
| Rent, rate and service charge | 10,822 | 11,636 |
| Advertising | 20,021 | 4,968 |
| Legal and professional | 2,509 | 738 |
| Other charitable expenditure | 9,961 | 7,754 |
| | <u>252,406</u> | <u>200,469</u> |
| Support costs including governance | 5,700 | 5,900 |
| | <u>258,106</u> | <u>206,369</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>258,106</u> | <u>206,369</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2023 £ | 2022 £ | Basis of allocation |
|------------|-----------------------|--------------------------|--------------|--------------|---------------------|
| Audit fees | - | 5,700 | 5,700 | 5,900 | Governance |
| | <u>-</u> | <u>5,700</u> | <u>5,700</u> | <u>5,900</u> | |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Number of employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|----------------|----------------|----------------|
| Administration | 6 | 6 |

Employees comprised 2 full time and 4 part time staff.

Employment costs

| | 2023 £ | 2022 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 159,490 | 147,840 |
| Social security costs | 9,936 | 7,765 |
| Other pension costs | 3,391 | 3,104 |
| | <u>172,817</u> | <u>158,709</u> |

The key management personnel of PET comprise the Director. The total employee benefits (including pension contributions and employer national insurance contributions) of the key management personnel were £64,084 (2022: £56,435).

None of the Trustees (or any persons connected with them) received any remuneration during the year. No expenses were refunded to Trustees in the year under review (2022: £Nil).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Intangible fixed assets

| | Software £ |
|------------------------------------|---------------|
| Cost | |
| At 1 April 2022 and 31 March 2023 | 26,561 |
| Amortisation and impairment | |
| At 1 April 2022 | 19,920 |
| Amortisation charged for the year | 6,641 |
| At 31 March 2023 | 26,561 |
| Carrying amount | |
| At 31 March 2023 | - |
| At 31 March 2022 | 6,641 |

10 Tangible fixed assets

| | Computers £ |
|------------------------------------|----------------|
| Cost | |
| At 1 April 2022 | 4,457 |
| Additions | 766 |
| At 31 March 2023 | 5,223 |
| Depreciation and impairment | |
| At 1 April 2022 | 4,457 |
| Depreciation charged in the year | 5 |
| At 31 March 2023 | 4,462 |
| Carrying amount | |
| At 31 March 2023 | 761 |
| At 31 March 2022 | - |

Tangible fixed assets are all used directly for charitable purposes.

11 Debtors

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 15,377 | 19,836 |
| Prepayments and accrued income | 2,217 | 2,299 |
| | <u>17,594</u> | <u>22,135</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 4,470 | 3,295 |
| Accruals and deferred income | 56,619 | 53,039 |
| | <u>61,089</u> | <u>56,334</u> |

13 Share capital

The company has no share capital being limited by guarantee. The guarantors will contribute a maximum of £10 in the event of liquidation.

14 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 | 2022 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 9,000 | 9,000 |
| Between two and five years | 22,500 | 31,500 |
| | <u>31,500</u> | <u>40,500</u> |

15 Related party transactions

During the year, total donations of £381 (2022: £356) were made by the Trustees to the charity.

Charity registration number 1139856

Company registration number 07405980 (England and Wales)

**PROGRESS EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Trustees | Robin Lovell-Badge - Chair of Trustees Kerry Dyus Frances Flinter Alison McTavish Allan Pacey Christine Sivers Natalie Nicoll Peter Taylor |
| Advisory Committee | Peter Taylor - Chair of Advisory Committee Professor Sir Colin Blakemore James Lawford Davies Jane Fisher Dr Kirsty Horsey Dr Dusko Ilic Professor Martin Johnson Stuart Lavery - IVF Consultant Dr Rachel Montgomery Professor Vardhman Rakyan Dr Christine Patch Fiona Fox Natasha Neill Dr Melanie Davies Dr Andy Greenfield Professor Gudrun Moore Daniel Malynn |
| Patrons | Marcus Pembrey |
| Administrative Director | Sarah Norcross |
| Charity number | 1139856 |
| Company number | 07405980 |
| Registered office | 140 Gray's Inn Road London WC1X 8AX |
| Independent Auditor | Gerald Edelman LLP 73 Cornhill London EC3V 3QQ |
| Bankers | Royal Bank of Scotland 28 Cavendish Square London W1M 0DB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling |

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Kent ME19 4QJ

Starling Bank
3rd Floor, 2 Finsbury Avenue
London
EC2M 2PP

PROGRESS EDUCATIONAL TRUST

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| Balance sheet | 7 |
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PROGRESS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing the accounts and the Trustees' Report (on pages 5 to 39) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Progress Educational Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 March 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

12/12/2023

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

PROGRESS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | | Total 2023 | Total |
|---|--------------|-----------------------|----------|
| | Notes | £ | 2022 |
| | | | £ |
| Income from: | | | |
| Donations and legacies | 3 | 24,855 | 25,721 |
| Charitable activities | 4 | 244,892 | 252,033 |
| Investments | 5 | 1,222 | 441 |
| Total income | | 270,969 | 278,195 |
| Expenditure on: | | | |
| Charitable activities | 6 | 258,106 | 206,369 |
| Net income for the year/ Net movement in funds | | 12,863 | 71,826 |
| Fund balances at 1 April 2022 | | 351,755 | 279,929 |
| Fund balances at 31 March 2023 | | 364,618 | 351,755 |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROGRESS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 2023 | | 2022 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 9 | | - | | 6,641 |
| Tangible assets | 10 | | 761 | | - |
| | | | <u>761</u> | | <u>6,641</u> |
| Current assets | | | | | |
| Debtors | 11 | 17,594 | | 22,135 | |
| Cash at bank and in hand | | 407,352 | | 379,313 | |
| | | <u>424,946</u> | | <u>401,448</u> | |
| Creditors: amounts falling due within one year | 12 | (61,089) | | (56,334) | |
| Net current assets | | | 363,857 | | 345,114 |
| Total assets less current liabilities | | | 364,618 | | 351,755 |
| Income funds | | | | | |
| Unrestricted funds | | | <u>364,618</u> | | <u>351,755</u> |
| | | | <u>364,618</u> | | <u>351,755</u> |

The Trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Trustees and authorised for issue on 12/12/23 and signed on their behalf by:



Robin Lovell-Badge
Trustee

Company Registration No. 07405980

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Progress Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 140 Gray's Inn Road, London, WC1X 8AX.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version which is referred to in the regulations which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Going concern

The accounts of the charitable company are prepared on a going concern basis which is dependant on the continued support of major funders. The Trustees have prepared budgets which confirm that sufficient resources will be available in the 12 months from the date of this report to continue activities at their current level.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable are accounted for on an accruals basis to the extent that the notification of entitlement has been received and the amount agreed by the grant provider.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise when the charitable company has been notified of an impending distribution where the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly in achieving the main aims and objectives of the charitable company. Also included are governance costs represented by expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|-------------------|
| Software | 25% Straight line |
|----------|-------------------|

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------|
| Computers | 25% Straight line |
|-----------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rents payable under operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they are payable.

1.13 Taxation

As a registered charity, the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | 2023 | 2022 |
|---------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 24,855 | 25,721 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Sales within charitable activities | | |
| Sponsorship | 173,704 | 125,380 |
| Conference and events income | 5,880 | 11,185 |
| Consultancy income | 37,758 | 64,181 |
| Advertising income | 8,370 | 9,475 |
| Other Income | 1,717 | 1,702 |
| | <u>227,429</u> | <u>211,923</u> |
| Grant receivable | 18,963 | 40,110 |
| | <u>246,392</u> | <u>252,033</u> |

5 Investment Income

| | 2023 | 2022 |
|---------------------|--------------|------------|
| | £ | £ |
| Interest receivable | <u>1,222</u> | <u>441</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

| | 2023 £ | 2022 £ |
|--------------------------------------|----------------|----------------|
| Staff costs | 172,817 | 158,709 |
| Computer running costs | 22,243 | 7,442 |
| Office equipment | 1,148 | 1,186 |
| Insurance | 1,088 | 716 |
| Heat and light | 781 | 672 |
| Conference and events (Unrestricted) | 6,823 | 3,749 |
| Stationery and photocopying | 362 | 939 |
| Telephone and internet | 1,318 | 1,251 |
| Travel and subsistence | 1,960 | 10 |
| Sundry | 192 | 310 |
| Bank charges | 364 | 388 |
| Rent, rate and service charge | 10,822 | 11,636 |
| Advertising | 20,021 | 4,968 |
| Legal and professional | 2,509 | 738 |
| Other charitable expenditure | 9,961 | 7,754 |
| | <u>252,406</u> | <u>200,469</u> |
| Support costs including governance | 5,700 | 5,900 |
| | <u>258,106</u> | <u>206,369</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>258,106</u> | <u>206,369</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2023 £ | 2022 £ | Basis of allocation |
|------------|-----------------------|--------------------------|--------------|--------------|---------------------|
| Audit fees | - | 5,700 | 5,700 | 5,900 | Governance |
| | <u>-</u> | <u>5,700</u> | <u>5,700</u> | <u>5,900</u> | |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Number of employees

The average monthly number of employees during the year was:

| | 2023 | 2022 |
|----------------|---------------|---------------|
| | Number | Number |
| Administration | 6 | 6 |

Employees comprised 2 full time and 4 part time staff.

Employment costs

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 159,490 | 147,840 |
| Social security costs | 9,936 | 7,765 |
| Other pension costs | 3,391 | 3,104 |
| | <u>172,817</u> | <u>158,709</u> |

The key management personnel of PET comprise the Director. The total employee benefits (including pension contributions and employer national insurance contributions) of the key management personnel were £64,084 (2022: £56,435).

None of the Trustees (or any persons connected with them) received any remuneration during the year. No expenses were refunded to Trustees in the year under review (2022: £Nil).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Intangible fixed assets

| | Software £ |
|------------------------------------|---------------|
| Cost | |
| At 1 April 2022 and 31 March 2023 | 26,561 |
| Amortisation and impairment | |
| At 1 April 2022 | 19,920 |
| Amortisation charged for the year | 6,641 |
| At 31 March 2023 | 26,561 |
| Carrying amount | |
| At 31 March 2023 | - |
| At 31 March 2022 | 6,641 |

10 Tangible fixed assets

| | Computers £ |
|------------------------------------|----------------|
| Cost | |
| At 1 April 2022 | 4,457 |
| Additions | 766 |
| At 31 March 2023 | 5,223 |
| Depreciation and impairment | |
| At 1 April 2022 | 4,457 |
| Depreciation charged in the year | 5 |
| At 31 March 2023 | 4,462 |
| Carrying amount | |
| At 31 March 2023 | 761 |
| At 31 March 2022 | - |

Tangible fixed assets are all used directly for charitable purposes.

11 Debtors

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 15,377 | 19,836 |
| Prepayments and accrued income | 2,217 | 2,299 |
| | <u>17,594</u> | <u>22,135</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 4,470 | 3,295 |
| Accruals and deferred income | 56,619 | 53,039 |
| | <u>61,089</u> | <u>56,334</u> |

13 Share capital

The company has no share capital being limited by guarantee. The guarantors will contribute a maximum of £10 in the event of liquidation.

14 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 | 2022 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 9,000 | 9,000 |
| Between two and five years | 22,500 | 31,500 |
| | <u>31,500</u> | <u>40,500</u> |

15 Related party transactions

During the year, total donations of £381 (2022: £356) were made by the Trustees to the charity.

PROGRESS EDUCATIONAL TRUST

England & Wales - Charity number 1139856

Accounts

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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 102)' (effective 1 January 2015 and as amended for accounting periods commencing from 1 January 2019).

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the charity each year. There is a rolling evaluation of its activities at both Trustees' and Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, its supplementary public benefit guidance on the advancement of education. The Trustees judge how planned activities will contribute to the objects of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The Progress Educational Trust (PET)'s vision is to improve choices for people affected by infertility or genetic conditions. PET's mission is to educate and to debate the responsible application of reproductive and genetic science.

PET has continued to realise its vision and pursue its mission through the publication of BioNews, and through public events including an Annual Conference. BioNews, which is free of subscription charges, has a wide readership, estimated to be in the region of 18,000.

PET engages with a wide range of age and interest groups, and educates the public about the complex scientific, ethical, legal and social issues that arise from genetics, genomics, assisted conception and embryo/stem cell research. PET's public events are mostly free of charge, and are supported by donations, sponsorship or grant funding. Where a charge is made, for example at PET's Annual Conference, concessions are offered for students, pensioners and those on benefits. All of PET's public events are widely advertised, so as to attract a large and diverse audience. 3,253 people attended PET events in this audit period.

PET collaborates with a wide range of organisations, in order to reach a more diverse audience and draw upon expertise. PET also works extensively with the media and other interested parties. The charity continues to be highly influential, and is regarded as a leading source of information and expertise on genetics, genomics, assisted conception and embryo/stem cell research.

PET maintains strong links with both the UK Government and the Scottish Government. Outside the UK, PET engages with diverse organisations and institutions including the World Health Organisation (WHO).

PET shares its expertise by working with and serving on bodies including the following.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

- The British Fertility Society (BFS)
PET's Director is a Trustee of the BFS and Chair of its Special Interest Group on Law, Policy and Ethics. PET's Director also continued her longstanding work with the BFS on its Fertility Education Initiative.
- The British Society for Genetic Medicine (BSGM)'s guidance development groups
PET's Deputy Director is a member of two of these BSGM groups, focusing on Ethical Issues in Prenatal Genetic Diagnosis and on Prenatal Diagnosis and PGT-M for Germline Cancer Susceptibility Gene Variants.
- The European Society for Human Reproduction and Embryology (ESHRE)
PET's Director is a member of the ESHRE's working group developing good practice recommendations for fertility treatment add-ons. PET's Director also chaired a session at ESHRE's 2021 Annual Meeting.
- Genomics England's Newborn Genomes Programme
PET collaborates on outreach and engagement aspects of this landmark initiative, producing events where professionals and the public discuss the implications of sequencing the whole genomes of newborn babies.
- Health Education England's Genomics Education Programme
PET continues to write regular articles for this organisation's website, aimed at improving understanding of genomics among England's health workforce.
- The Human Developmental Biology Initiative
PET works with this large-scale research initiative, advising and training on ethical, legal and social issues and on public communication and engagement.
- The National Infertility Group established by the Scottish Government
PET's Director is a member of this Group.
- The Patient Organisations' Stakeholder Group convened by the Human Fertilisation and Embryology Authority (HFEA)
PET is represented by its Director in meetings of this group.
- Surrogacy UK's Working Group on Surrogacy Law Reform
PET's Director is a member of this Working Group.
- The University of Cambridge's Reproduction Strategic Research Initiative
PET's Director is an External Adviser to this Initiative.

PET also serves on the Advisory Boards of several research projects, including:
 - *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems* (led by the University of Liverpool)
 - *Egg Donation in the UK, Belgium and Spain: An Interdisciplinary Study* (led by De Montfort University)

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

- *Remaking the Human Body: Biomedical Imaging Technologies, Professional and Lay Visions* (led by Queen Mary University of London)

In addition to the professional bodies mentioned above, PET enjoys excellent relationships with other professional bodies in its area, such as the Association of Clinical and Reproductive Scientists and the British Infertility Counselling Association.

PET also continues to enjoy excellent relationships with patient support groups such as Antenatal Results and Choices, the Donor Conception Network, Fertility Network UK, Genetic Alliance UK, the Lily Foundation, the Multiple Births Foundation, the Turner Syndrome Support Society and Unique (the Rare Chromosome Disorder Support Group). PET's work remains vital to these and other organisations, which rely upon PET to keep up-to-date with the latest developments and to act as a hub for developing policy.

3. ACHIEVEMENTS AND PERFORMANCE

Sustaining Excellence Award

PET continues to roll out and implement the three-year strategy funded by the Sustaining Excellence award from Wellcome. The aim of work funded by this award is to develop PET as *the* hub for information and discussion about fertility, genomics and embryo/stem cell research, from which to drive debate.

This financial year saw PET launch its brand refresh. The new PET logo and brand guidelines were circulated among the team for use in future communications. Related graphics were embedded in all social media platforms, event slides and email communications.

PET's digital transformation work was reflected in its event-related email communications, which used the charity's new Customer Relationship Management capabilities based on Salesforce and Campaign Monitor. Managing the relevant database is an ongoing initiative, involving the development of more targeted communications using bespoke lists within the system.

During the audit period, 93 targeted email communications were sent – a total of 613,258 emails. The average open rate was 26.3% and there was a click rate of 9.3%, indicating good levels of engagement with the content. Both open rates and clickthrough rates had grown by around 5% compared with the previous year.

Work on the redevelopment of PET's online presence, and the combination of its charity and BioNews websites into a single redesigned website, continued during this financial year; the launch of the new website is anticipated early in the next financial year. PET is incredibly grateful for the continued *pro bono* work of its volunteer Steve Wylie, who has helped to coordinate PET's digital transformation throughout.

PET employed Dr Catherine Hill as Head of Communications under its Sustaining Excellence Award until June 2021. From August 2021, Amanda Cooney was employed as Marketing Manager under this Award.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

BioNews

BioNews published to schedule throughout the audit period. The content included a broad spectrum of news articles, comment pieces, event writeups and reviews relating to research, law, policy, and regulation in the areas of genetics, genomics and fertility.

The number of BioNews subscribers was 5,794 in March 2022. This is estimated to be a growth of 8% compared with April 2021.

Between 1 April 2021 and 31 March 2022, there were 417,479 visits to the BioNews website. An average of 1.28 pages were visited per website visit, and visitors spent an average of 46 seconds on the site. Both these metrics showed a small increase on the previous year.

The geographic mix remains relatively unchanged from recent years:

- United States: 35% of users
- United Kingdom: 27% of users
- India: 4% of users
- Australia: 4% of users
- Canada: 3% of users

The top five most read BioNews articles published in this financial year were as follows:

1. Embryos often develop into healthy babies despite aneuploid genetic tests (published May 2021)
2. Genome editing in human embryos has unintended side-effects (published May 2021)
3. First genome editing treatment for HIV enters clinical trials (published September 2021)
4. IUI success is dependent on motile sperm count threshold (published April 2021)
5. Ectogenesis: ethical challenges in creating artificial wombs (published April 2021)

BioNews writing scheme

During 2021-2022, nine students from University College London (UCL) successfully participated in the Writing Scheme. They all provided positive feedback, and went on to join the pool of volunteer BioNews writers.

Feedback from these students included:

- *'I learned a lot through my participation in this course on these subjects that I was not previously that familiar with, and that was really exciting and interesting.'*
- *'The course was very well organised. Feedback was always received at the intended time and was very clearly written.'*

PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of them go on to become regular contributors to BioNews, and many have also gone on to work for prominent organisations in PET's field.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

Events

PET continued holding events online, as public life remained constrained by the global COVID-19 pandemic and related restrictions, as well as limited public confidence in travel and attending large gatherings. Some of attendees also gave feedback saying they found online meetings more convenient.

PET held 16 public events during this financial year. Among other topics, these events celebrated the life and work of PET's patron Baroness Mary Warnock and discussed PET's #ExtendTheLimit campaign and next steps for people with cryopreserved gametes. Two events covered human germline genome editing, and a series of five events took an in-depth look at the possibilities of whole genome sequencing for newborns.

PET was able to secure a variety of partners and sponsors for these events. The charity's established reputation means that its events benefit from the participation of speakers who are often well known and highly regarded.

A continued benefit of PET holding its events online was an enormous increase in the global diversity of speakers, and particularly attendees. Despite challenges posed by different time zones, many PET events during this financial year featured international speakers, and every single event attracted attendees from beyond as well as within the UK.

In total, an unprecedented 60 countries were represented by attendees at PET events during this financial year – specifically Argentina, Australia, Bahrain, Belgium, Bolivia, Bulgaria, Canada, Chile, China, Congo, Costa Rica, Croatia, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Ghana, Greece, Iceland, India, Iraq, Ireland, Israel, Italy, Japan, Jordan, Kenya, Kuwait, Libya, Malta, Mauritius, Mongolia, Nepal, Netherlands, New Zealand, Nigeria, Poland, Portugal, Qatar, Romania, Saudi Arabia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Thailand, Trinidad and Tobago, Tunisia, Turkey, Ukraine, United Arab Emirates, the USA and Zambia.

Of the 16 events held during this financial year, 15 were free to attend and were chaired by Sarah Norcross. Summaries of and articles about all 16 events were published in BioNews, and films of the 15 free-to-attend events were made freely available to watch on PET's YouTube channel, thereby reaching an even wider audience.

The 15 free-to-attend events were as follows.

- The Special Status of Mary Warnock: From Fertility Treatment to Embryo Research
Date: 14/04/2021
Speakers: Sarah Franklin, Emily Jackson, Alison Murdoch, Peter Thompson.
Film: www.youtube.com/watch?v=5b6SEDMflqg
- What's in the Pipeline for Male Infertility?
Date: 16/06/2021
Speakers: Robert Brannigan, Jamie Chorlton, Sarah Martins da Silva, Tiffany Wood
Film: <https://www.youtube.com/watch?v=7q5juisiHew>
- Changing the Human Genome: What Next for Germline Genome Editing?
Date: 14/07/2021
Speakers: Norah Fogarty, Robin Lovell-Badge, Peter Mills, Vardit Ravitsky
Film: www.youtube.com/watch?v=dDU7clpJZZ4

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

- #ExtendTheLimit: What Now For Egg Freezing?
Date: 28/09/2021
Speakers: Joanne Anton, Ruth Deech, Sharon Jones, Jason Kasraie, Steve Pugh
Film: <https://www.youtube.com/watch?v=yjkVgTOSRSY>
- Advances in Assisted Reproduction: What Can We Expect?
Date: 06/10/2021
Speakers: David Albertini, Adèle Marston, Rod Mitchell, Evelyn Telfer
Film: www.youtube.com/watch?v=uv1XPEXFtDg
- Female Fertility: What Does the Future Hold?
Date: 20/10/2021
Speakers: Richard Anderson, Siladitya Bhattacharya, Colin Duncan, Rita Vassena
Film: www.youtube.com/watch?v=1OmSMvKZfvM
- Newborn Screening: What Should Be Screened for and How?
Date: 03/11/2021
Speakers: Will Evans, Anne Mackie, Nick Meade, Laurent Servais
Film: www.youtube.com/watch?v=uZ-awAul2CI
- Whole Genome Sequencing at Birth: What Should Be Looked For? What Should Be Fed Back?

Date: 17/11/2021
Speakers: Emma Baple, Frances Flinter, Richard Scott, Charles Steward
Film: www.youtube.com/watch?v=OJzBHQigBNE
- Whole Genome Sequencing at Birth: Consenting Adults, Sequencing Babies
Date: 15/12/2021
Speakers: Waheeda Abbas, Anneke Lucassen, Amanda Pichini, Simon Ramsden
Film: www.youtube.com/watch?v=LXq7H_NIBBY
- Whole Genome Sequencing at Birth: What Research Can, and Should, Be Done with a Baby's Genome?
Date: 19/01/2022
Speakers: Imran Kaur, Michelle Mackie, Neena Modi, Michael Parker
Film: www.youtube.com/watch?v=q9L6ooolTIs
- Adding Up What We Know: A Global Perspective on Fertility Treatment Add-Ons
Date: 26/01/2022
Speakers: Sigal Klipstein, Sarah Lensen, Kersti Lundin, Manuela Perrotta, Satu Rautakallio-Hokkanen, Peter Thomson
Film: www.youtube.com/watch?v=ILQuwDb_8tg
- Prioritising Patient Safety: How to Minimise Risk in Fertility Treatment
Date: 09/02/2022
Speakers: Rachel Cutting, Marian Knight, Abha Maheshwari, Ashley Moffett, Michael Rimmer
Film: www.youtube.com/watch?v=yO2zcbwMb1E
- Whole Genome Sequencing at Birth: Genomic Data, A Resource from Cradle to Grave?
Date: 16/02/2022

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

Speakers: Arzoo Ahmed, Phil Booth, Felicity Boardman, Catherine Joynson, Mavis Machirori, Sabine Starr

Film: www.youtube.com/watch?v=hxA7TgFvtOg

- Editing the Human Genome: Where Are We Now? What Happens Next?
Date: 02/03/2022
Speakers: Robin Lovell-Badge, Henry Greely, Katherine Littler, Nick Meade, Kathy Niakan, Wolf Reik
Film: www.youtube.com/watch?v=cQPAPXvIJX8
- Whole Genome Sequencing at Birth: Workforce Implications for Healthcare Professionals and Beyond
Date: 16/03/2022
Speakers: Michelle Bishop, Angus Clarke, Pali Hungin, Sarah-Jane Marsh, Amanda Pichini, Eamonn Sheridan
Film: www.youtube.com/watch?v=9rbQQDzI55Y

In addition to its free-to-attend public events, PET also held its Annual Conference (for which there is an attendance fee) on 1 December 2021. The conference was entitled '**Reproducing Regulation: Who Regulates Fertility and How?**', and explored whether laws need to be changed – and if so then how – in light of recent scientific innovations and changing views of what constitutes a family. The conference was divided into four sessions as follows.

- The Role of the Regulator: UK Perspectives
Speakers: Julia Chain, Louise Strong, Raj Mathur, Allan Pacey, Juliet Tizzard
Chair: Sarah Norcross
- Fertility Across Jurisdictions: International Perspectives
Speakers: Anja Bisgaard Pinborg, Heidi Mertes, Edgar Mocanu, Carlos Calhaz-Jorge
Chair: Nathalie Vermeulen
- All Families Great and Small: Changing Family Forms
Speakers: Natalie Sutherland, Emily Jackson, Katherine O'Brien, Ippokratis Sarris
Chair: Andrew Powell
- New Frontiers: Futureproofing Fertility and Embryo Law
Speakers: Jamie Metzl, Sarah Franklin, Ana Pereira Daoud, Insoo Hyun
Chair: Fiona Fox

The conference was sponsored by the Anne McLaren Memorial Trust Fund, the Edwards and Steptoe Research Trust Fund, ESHRE, CooperSurgical, Ferring Pharmaceuticals, Hart Publishing, Merck, the Society for Reproduction and Fertility, Theramex, TMRW Life Sciences, Vitrolife and the Institute of Medical Ethics.

PET received almost 800 completed evaluation forms from event attendees during this financial year.

In summary:

- 96% thought the whole experience of all PET events was 'excellent' or 'good'.
- 86% thought the opportunity to voice their opinion was 'excellent' or 'good'.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

- 94% stated they were better informed.
- 28% had not attended a PET event before.

Freeform comments from attendees included:

- *It was excellent – well planned programme on an important subject. A great opportunity to raise awareness of an aspect of fertility treatment which needed to be addressed. Extremely well run, A big thankyou to the PET team.*
- *Very informative and the extent of respect for public engagement and public awareness creation is impressive.*
- *It was time really well spent, thank you.*
- *These events go from strength to strength.*
- *All were really interesting and efficient sharing a lot of information in a short time. Thank you.*
- *I thought it was a great event and I loved the discussion at the end. Very inspiring.*
- *A really interesting event with lots of opportunity to ask questions.*

Some comments from first-time attendees:

- *This was the first event I attended and I will definitely be signing up for more.*
- *The talks were amazing and so informative. I will definitely attend another.*

Some attendees have said how much they like the online format:

- *PET has worked to embrace technology and make these excellent sessions so much more inclusive. Thank you.*
- *Very well organised, and the format of short presentations followed by lots of time of questions/discussion are even more welcome for an online event than at an 'in-person' one!*
- *Please stay online – in person events are fab – but some online means I can come to them all.*
- *Zoom meetings are very good – they should continue even after Covid crisis – it allows us to attend after finishing work – as it avoids travelling.*

Campaigning

PET's most prominent campaign during this financial year was its #ExtendTheLimit campaign, which seeks an extension to the length of time for which cryopreserved gametes and embryos can be legally stored within the UK.

During this period, PET saw the success of its ongoing campaigning with significant milestones. In September 2021, the UK Government announced that it planned to extend the maximum storage limit for social egg freezing from ten years to 55 years.

Sajid Javid (Health Minister) said: *'The current storage arrangements can be severely restrictive for those making the important decision about when to start a family, and this new legislation will help turn off the ticking clock in the back of people's minds.'* This announcement was a major victory for the campaign.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

In October 2021, PET submitted a response to a supplementary consultation from the Department of Health and Social Care on 'Gamete (Egg and Sperm) and Embryo Storage Limits: Consequential Impacts'.

Then in February 2022, Baroness Ruth Deech moved an amendment to the Government's Health and Social Care Bill to extend the storage period for eggs, sperm and embryos, and in her speech in Parliament she paid tribute to PET's work.

In addition to its #ExtendTheLimit campaign, PET also continued its longstanding campaign for more equitable public funding of fertility treatment, and for an end to the IVF 'postcode lottery'.

PET website

In addition to its BioNews website and email newsletter, PET also maintains a separate charity website. Between 1 April 2021 and 31 March 2022, there were 96,381 user visits to the PET website, an increase of 296% on the previous year. This dramatic increase is due to more events being promoted with links to the website.

Considerable work took place, under PET's Sustaining Excellence Award, to combine this website and the BioNews website into a single redesigned website (due to launch publicly during the next financial year).

Social Media

During this period PET introduced its new branding on its principal social media platforms - Twitter, Facebook and Instagram. Target audiences for each platform were defined and performance metrics put in place. The single overarching objective of PET social media content is to drive traffic to the PET and BioNews websites through organic growth and engagement.

Twitter

This is the most widely followed social platform for PET, with 6,732 followers at the end of the audit period. This is a growth in followers of 6% compared with the previous year. Engagement, as measured by profile visits, has significantly increased during the period. Profile visits reached 7,600 for March 2022, up 182% compared with a year ago.

Facebook

As well as new branding, this platform has also become more visual, with most posts being accompanied by images or graphics to help elevate engagement. During the period, followers increased by 14% to 1,830.

Instagram

This is the newest PET platform, and was used to promote PET content which was considered most accessible to a general audience. During the audit period, followers have grown by 55% to 551. This is still small but has the potential for future growth.

YouTube

There were 7,200 YouTube views, which is an increase of 105% on the previous year.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

LinkedIn

This remains a relatively small platform for PET, but has seen an approximate growth of 25% in the number of followers.

4. FINANCIAL REVIEW

Overview

Total income was £278,195 (2021: £239,650) which is an increase of 16.1% in comparison with the previous financial year. This is due to an increase in all areas of Charitable activities, see note 4. Within Charitable activities Sponsorship saw a substantial increase, from £74,031 in 2021 to £125,380 in 2022. In 2022 sponsorship saw a high level of support from the Scottish Government, strong participation in the annual conference and support from Genomics England.

Consultancy income was also strong with activities including work with UCL internship scheme and Queen Mary University.

We continued to receive income from the Sustaining Excellence award from Wellcome, which is coming to an end.

Our income from donations remained steady at £25,721 (2021: £25,644).

The net income for the year amounted to £71,826 (2021: £28,711).

Total expenditure, including support costs, amounted to £206,369 (2021: £210,939) which is a reduction of 2.2% compared with the previous financial year. The main expenditure item continued to be staff costs which at £158,709 (2021: £157,137) accounted for 77% (2021: 74%) of total expenditure.

Net assets at the Balance Sheet date were £351,755 (2021: £279,929) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for PET's writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon PET's many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserves for a number of purposes which include:

- paying for unanticipated in-year costs such as maternity pay or long-term staff sickness;
- paying for an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project;
- allowing Trustees to invest in new areas of work to achieve the long-term vision of PET;

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2022

- covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action;
- meeting planned commitments that cannot be funded by future income alone, e.g. plans for a major asset purchase or a significant project;
- covering short-term deficits in a cash budget;
- Trustees consider that, given current turnover and staffing, maintaining free reserves in the range between £100k and £250k makes adequate provision for these purposes.

This policy is reviewed by the Trustees on an annual basis. The trustees, mindful of coming to the end of the Wellcome Sustaining Excellence Award, are looking to invest some of the reserves in a fundraising post in the next financial year.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- a regular review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate risks identified;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

5. FUTURE DEVELOPMENTS

The next financial year will see PET reach its 30th Birthday. This milestone will be marked with a number of initiatives, including the following.

- The launch of a new website, merging the current PET and BioNews websites.
- A survey of public attitudes to fertility, genomics and embryo research.
- An in-person event to mark the Birthday.
- A fundraising appeal.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of three Trustees in office and there is no maximum number.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are directors of the company for the purposes of company law, and who served during the year were:

- Robin Lovell-Badge – Chair of Trustees
- Kerry Dyus
- Frances Flinter
- Alison McTavish
- Allan Pacey
- Chris Sivers (Appointed 27 April 2021)
- Natalie Nicoll (Appointed 27 April 2021)
- Peter Taylor

None of the Trustees has any beneficial interest in the company.

All Trustees are members of the company and guarantee to contribute the sum of £10 each in the event of a winding up.

All Trustees give freely of their time and no remuneration or benefits are paid to them.

During the year £716 was paid in relation to an insurance policy that includes indemnity insurance for the Trustees.

All Trustees are kept up-to-date with ongoing developments in charity law and practice with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met five times during the year to provide additional support to the staff and to maintain extra vigilance on the charity during the pandemic. All the meetings have been held online. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee set up to assist them on matters relating to the activities of the charity.

Advisory Committee

The Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) now chairs this committee. The Committee met twice this year.

Patron

The charity's Patron is Professor Marcus Pembrey, who is one of the founders of PET and was also a member of the charity's precursor organisation, the Progress Campaign for Research into Human Reproduction. He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and served as PET's Chair of Trustees for more than 20 years.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report) FOR THE YEAR ENDED 31 MARCH 2022

Staff

During the period the charity had six employees at any one time, filling two full-time and five part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director).

Jennifer Willows continued in her roles as both Projects Officer and BioNews Legal Editor. Catherine Hill stepped down as Head of Communications in June 2021, and Amanda Cooney was appointed as Marketing Manager in August 2022.

Joanne Delange continued as BioNews Genetics Editor and Hannah Flynn continued as BioNews Science Editor.

Volunteers

PET is extremely grateful for the help of highly motivated and professional volunteers. Volunteer opportunities in the PET office and at face-to-face events were very much limited by the COVID-19 pandemic, but this financial year again saw many new volunteer applications received from people wishing to write for BioNews.

PET is an equal opportunity organisation, and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.

7. AUDITORS

Gerald Edelman are the appointed auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

8. STATEMENT OF DISCLOSURE TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on 14/12/2022 and signed on its behalf by:



Robin Lovell-Badge

Trustee

Charity registration number 1139856

Company registration number 07405980 (England and Wales)

**PROGRESS EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Trustees | Robin Lovell-Badge - Chair of Trustees Kerry Dyus Frances Flinter Alison McTavish Allan Pacey Christine Sivers Natalie Nicoll Peter Taylor |
| Advisory Committee | Peter Taylor - Chair of Advisory Committee Professor Sir Colin Blakemore James Lawford Davies Jane Fisher Dr Kirsty Horsey Dr Dusko Ilic Professor Martin Johnson Stuart Lavery - IVF Consultant Dr Rachel Montgomery Professor Vardhman Rakyan Dr Christine Patch Fiona Fox Natasha Neill Dr Melanie Davies Dr Andy Greenfield Professor Gudrun Moore Daniel Malynn |
| Patrons | Marcus Pembrey |
| Administrative Director | Sarah Norcross |
| Charity number | 1139856 |
| Company number | 07405980 |
| Registered office | 140 Gray's Inn Road London WC1X 8AX |
| Independent Auditor | Gerald Edelman LLP 73 Cornhill London EC3V 3QQ |
| Bankers | Royal Bank of Scotland 28 Cavendish Square London W1M 0DB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling |

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Kent ME19 4QJ

Starling Bank
3rd Floor, 2 Finsbury Avenue
London
EC2M 2PP

PROGRESS EDUCATIONAL TRUST

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PROGRESS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are responsible for preparing the accounts and the Trustees' Report (on pages 5 to 39) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent:
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and:
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Progress Educational Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 March 2022.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

14/12/2022
.....

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

PROGRESS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Total 2022 £ | Total 2021 £ |
|---|-------|--------------------|--------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 25,721 | 25,644 |
| Charitable activities | 4 | 252,033 | 213,272 |
| Investments | 5 | 441 | 734 |
| | | <hr/> | <hr/> |
| Total income | | 278,195 | 239,650 |
| | | <hr/> | <hr/> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 6 | 206,369 | 210,939 |
| | | <hr/> | <hr/> |
| Net income for the year/ Net movement in funds | | 71,826 | 28,711 |
| | | | |
| Fund balances at 1 April 2021 | | 279,929 | 251,218 |
| | | <hr/> | <hr/> |
| Fund balances at 31 March 2022 | | 351,755 | 279,929 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROGRESS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Intangible assets | 9 | | 6,641 | | 13,281 |
| Tangible assets | 10 | | - | | 1,115 |
| | | | <u>6,641</u> | | <u>14,396</u> |
| Current assets | | | | | |
| Debtors | 11 | 22,135 | | 4,112 | |
| Cash at bank and in hand | | 379,313 | | 314,224 | |
| | | <u>401,448</u> | | <u>318,336</u> | |
| Creditors: amounts falling due within one year | 12 | (56,334) | | (52,803) | |
| Net current assets | | | <u>345,114</u> | | <u>265,533</u> |
| Total assets less current liabilities | | | <u>351,755</u> | | <u>279,929</u> |
| Income funds | | | | | |
| Unrestricted funds | | | 351,755 | | 279,929 |
| | | | <u>351,755</u> | | <u>279,929</u> |

The Trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Trustees and authorised for issue on 14/12/2022 and signed on their behalf by:



Robin Lovell-Badge
Trustee

Company Registration No. 07405980

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Progress Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 140 Gray's Inn Road, London, WC1X 8AX.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version which is referred to in the regulations which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Going concern

The accounts of the charitable company are prepared on a going concern basis which is dependant on the continued support of major funders. The Trustees have prepared budgets which confirm that sufficient resources will be available in the 12 months from the date of this report to continue activities at their current level.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable are accounted for on an accruals basis to the extent that the notification of entitlement has been received and the amount agreed by the grant provider.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise when the charitable company has been notified of an impending distribution where the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly in achieving the main aims and objectives of the charitable company. Also included are governance costs represented by expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|-------------------|
| Software | 25% Straight line |
|----------|-------------------|

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------|
| Computers | 25% Straight line |
|-----------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rents payable under operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they are payable.

1.13 Taxation

As a registered charity, the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | 2022 | 2021 |
|---------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 25,721 | 25,644 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Sales within charitable activities | | |
| Sponsorship | 125,380 | 74,031 |
| Conference and events income | 11,185 | 3,975 |
| Consultancy income | 64,181 | 48,518 |
| Advertising income | 9,475 | 5,184 |
| Other Income | 1,702 | 1,425 |
| | <u>211,923</u> | <u>133,133</u> |
| Grant receivable | 40,110 | 80,139 |
| | <u>252,033</u> | <u>213,272</u> |

5 Investment Income

| | 2022 | 2021 |
|---------------------|------------|------------|
| | £ | £ |
| Interest receivable | <u>441</u> | <u>734</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

| | 2022 £ | 2021 £ |
|--------------------------------------|----------------|----------------|
| Staff costs | 158,709 | 157,137 |
| Computer running costs | 7,442 | 12,060 |
| Office equipment | 1,186 | 1,238 |
| Insurance | 716 | 765 |
| Heat and light | 674 | 849 |
| Conference and events (Unrestricted) | 3,749 | 3,829 |
| Stationery and photocopying | 939 | 504 |
| Telephone and internet | 1,251 | 1,713 |
| Travel and subsistence | 10 | 12 |
| Sundry | 309 | 47 |
| Bank charges | 388 | 512 |
| Rent, rate and service charge | 11,636 | 12,618 |
| Advertising | 4,968 | 1,560 |
| Legal and professional | 738 | 722 |
| Other charitable expenditure | 7,754 | 8,894 |
| | <u>200,469</u> | <u>202,460</u> |
| Support costs including governance | 5,900 | 8,479 |
| | <u>206,369</u> | <u>210,939</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>206,369</u> | <u>210,939</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | 2021 £ | Basis of allocation |
|------------|-----------------------|--------------------------|--------------|--------------|---------------------|
| Audit fees | - | 5,900 | 5,900 | 5,400 | Governance |
| Consutancy | - | - | - | 3,079 | Support |
| | <u>-</u> | <u>5,900</u> | <u>5,900</u> | <u>8,479</u> | |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Number of employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|----------------|----------------|----------------|
| Administration | 6 | 6 |

Employees comprised 2 full time and 4 part time staff.

Employment costs

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 147,840 | 145,228 |
| Social security costs | 7,765 | 8,794 |
| Other pension costs | 3,104 | 3,115 |
| | <u>158,709</u> | <u>157,137</u> |

The key management personnel of PET comprise the Director. The total employee benefits (including pension contributions and employer national insurance contributions) of the key management personnel were £56,435 (2021: £49,179).

None of the Trustees (or any persons connected with them) received any remuneration during the year. No expenses were refunded to Trustees in the year under review (2021: £Nil).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Intangible fixed assets

| | Software £ |
|------------------------------------|---------------|
| Cost | |
| At 1 April 2021 and 31 March 2022 | 26,561 |
| Amortisation and impairment | |
| At 1 April 2021 | 13,280 |
| Amortisation charged for the year | 6,640 |
| At 31 March 2022 | 19,920 |
| Carrying amount | |
| At 31 March 2022 | 6,641 |
| At 31 March 2021 | 13,281 |

10 Tangible fixed assets

| | Computers £ |
|--------------------------------------|----------------|
| Cost | |
| At 1 April 2021 and at 31 March 2022 | 4,457 |
| Depreciation and impairment | |
| At 1 April 2021 | 3,342 |
| Depreciation charged in the year | 1,115 |
| At 31 March 2022 | 4,457 |
| Carrying amount | |
| At 31 March 2022 | - |
| At 31 March 2021 | 1,115 |

Tangible fixed assets are all used directly for charitable purposes.

11 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 19,836 | 1,249 |
| Prepayments and accrued income | 2,299 | 2,863 |
| | 22,135 | 4,112 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 3,295 | 3,443 |
| Deferred income | 49,030 | 47,360 |
| Accruals and deferred income | 4,009 | 2,000 |
| | <u>56,334</u> | <u>52,803</u> |

13 Share capital

The company has no share capital being limited by guarantee. The guarantors will contribute a maximum of £10 in the event of liquidation.

14 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 9,000 | 9,833 |
| Between two and five years | 31,500 | 36,000 |
| In over five years | - | 4,500 |
| | <u>40,500</u> | <u>50,333</u> |

15 Related party transactions

During the year, total donations of £356 (2021: £286) were made by the Trustees to the charity.

During the previous year the charity made payments of £1,640 for outgoing IT support services to Connect and Support, a company owned by the husband of Jess Buxton who was a trustee of the charity up until 31 December 2020.

Charity registration number 1139856

Company registration number 07405980 (England and Wales)

PROGRESS EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Trustees | Robin Lovell-Badge - Chair of Trustees Kerry Dyus Frances Flinter Alison McTavish Allan Pacey Christine Sivers Natalie Nicoll Peter Taylor |
| Advisory Committee | Peter Taylor - Chair of Advisory Committee Professor Sir Colin Blakemore James Lawford Davies Jane Fisher Dr Kirsty Horsey Dr Dusko Ilic Professor Martin Johnson Stuart Lavery - IVF Consultant Dr Rachel Montgomery Professor Vardhman Rakyan Dr Christine Patch Fiona Fox Natasha Neill Dr Melanie Davies Dr Andy Greenfield Professor Gudrun Moore Daniel Malynn |
| Patrons | Marcus Pembrey |
| Administrative Director | Sarah Norcross |
| Charity number | 1139856 |
| Company number | 07405980 |
| Registered office | 140 Gray's Inn Road London WC1X 8AX |
| Independent Auditor | Gerald Edelman LLP 73 Cornhill London EC3V 3QQ |
| Bankers | Royal Bank of Scotland 28 Cavendish Square London W1M 0DB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling |

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Kent ME19 4QJ

Starling Bank
3rd Floor, 2 Finsbury Avenue
London
EC2M 2PP

PROGRESS EDUCATIONAL TRUST

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| Balance sheet | 7 |
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PROGRESS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are responsible for preparing the accounts and the Trustees' Report (on pages 5 to 39) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent:
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and:
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Progress Educational Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 March 2022.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PROGRESS EDUCATIONAL TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

14/12/2022
.....

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

PROGRESS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Total 2022 £ | Total 2021 £ |
|---|-------|--------------------|--------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 25,721 | 25,644 |
| Charitable activities | 4 | 252,033 | 213,272 |
| Investments | 5 | 441 | 734 |
| | | <hr/> | <hr/> |
| Total income | | 278,195 | 239,650 |
| | | <hr/> | <hr/> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 6 | 206,369 | 210,939 |
| | | <hr/> | <hr/> |
| Net income for the year/ Net movement in funds | | 71,826 | 28,711 |
| | | | |
| Fund balances at 1 April 2021 | | 279,929 | 251,218 |
| | | <hr/> | <hr/> |
| Fund balances at 31 March 2022 | | 351,755 | 279,929 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROGRESS EDUCATIONAL TRUST

BALANCE SHEET


AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Intangible assets | 9 | | 6,641 | | 13,281 |
| Tangible assets | 10 | | - | | 1,115 |
| | | | <u>6,641</u> | | <u>14,396</u> |
| Current assets | | | | | |
| Debtors | 11 | 22,135 | | 4,112 | |
| Cash at bank and in hand | | 379,313 | | 314,224 | |
| | | <u>401,448</u> | | <u>318,336</u> | |
| Creditors: amounts falling due within one year | 12 | (56,334) | | (52,803) | |
| Net current assets | | | <u>345,114</u> | | <u>265,533</u> |
| Total assets less current liabilities | | | <u>351,755</u> | | <u>279,929</u> |
| Income funds | | | | | |
| Unrestricted funds | | | 351,755 | | 279,929 |
| | | | <u>351,755</u> | | <u>279,929</u> |

The Trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Trustees and authorised for issue on 14/12/2022 and signed on their behalf by:


.....
Robin Lovell-Badge
Trustee

Company Registration No. 07405980

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Progress Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 140 Gray's Inn Road, London, WC1X 8AX.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version which is referred to in the regulations which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Going concern

The accounts of the charitable company are prepared on a going concern basis which is dependant on the continued support of major funders. The Trustees have prepared budgets which confirm that sufficient resources will be available in the 12 months from the date of this report to continue activities at their current level.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable are accounted for on an accruals basis to the extent that the notification of entitlement has been received and the amount agreed by the grant provider.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise when the charitable company has been notified of an impending distribution where the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly in achieving the main aims and objectives of the charitable company. Also included are governance costs represented by expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|-------------------|
| Software | 25% Straight line |
|----------|-------------------|

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------|
| Computers | 25% Straight line |
|-----------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rents payable under operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they are payable.

1.13 Taxation

As a registered charity, the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | 2022 | 2021 |
|---------------------|--------|--------|
| | £ | £ |
| Donations and gifts | 25,721 | 25,644 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Sales within charitable activities | | |
| Sponsorship | 125,380 | 74,031 |
| Conference and events income | 11,185 | 3,975 |
| Consultancy income | 64,181 | 48,518 |
| Advertising income | 9,475 | 5,184 |
| Other Income | 1,702 | 1,425 |
| | <u>211,923</u> | <u>133,133</u> |
| Grant receivable | 40,110 | 80,139 |
| | <u>252,033</u> | <u>213,272</u> |

5 Investment Income

| | 2022 | 2021 |
|---------------------|------------|------------|
| | £ | £ |
| Interest receivable | <u>441</u> | <u>734</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

| | 2022 £ | 2021 £ |
|--------------------------------------|----------------|----------------|
| Staff costs | 158,709 | 157,137 |
| Computer running costs | 7,442 | 12,060 |
| Office equipment | 1,186 | 1,238 |
| Insurance | 716 | 765 |
| Heat and light | 674 | 849 |
| Conference and events (Unrestricted) | 3,749 | 3,829 |
| Stationery and photocopying | 939 | 504 |
| Telephone and internet | 1,251 | 1,713 |
| Travel and subsistence | 10 | 12 |
| Sundry | 309 | 47 |
| Bank charges | 388 | 512 |
| Rent, rate and service charge | 11,636 | 12,618 |
| Advertising | 4,968 | 1,560 |
| Legal and professional | 738 | 722 |
| Other charitable expenditure | 7,754 | 8,894 |
| | <u>200,469</u> | <u>202,460</u> |
| Support costs including governance | 5,900 | 8,479 |
| | <u>206,369</u> | <u>210,939</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>206,369</u> | <u>210,939</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | 2021 £ | Basis of allocation |
|------------|-----------------------|--------------------------|--------------|--------------|---------------------|
| Audit fees | - | 5,900 | 5,900 | 5,400 | Governance |
| Consutancy | - | - | - | 3,079 | Support |
| | <u>-</u> | <u>5,900</u> | <u>5,900</u> | <u>8,479</u> | |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Number of employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|----------------|----------------|----------------|
| Administration | 6 | 6 |

Employees comprised 2 full time and 4 part time staff.

Employment costs

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 147,840 | 145,228 |
| Social security costs | 7,765 | 8,794 |
| Other pension costs | 3,104 | 3,115 |
| | <u>158,709</u> | <u>157,137</u> |

The key management personnel of PET comprise the Director. The total employee benefits (including pension contributions and employer national insurance contributions) of the key management personnel were £56,435 (2021: £49,179).

None of the Trustees (or any persons connected with them) received any remuneration during the year. No expenses were refunded to Trustees in the year under review (2021: £Nil).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Intangible fixed assets

| | Software £ |
|------------------------------------|---------------|
| Cost | |
| At 1 April 2021 and 31 March 2022 | 26,561 |
| Amortisation and impairment | |
| At 1 April 2021 | 13,280 |
| Amortisation charged for the year | 6,640 |
| At 31 March 2022 | 19,920 |
| Carrying amount | |
| At 31 March 2022 | 6,641 |
| At 31 March 2021 | 13,281 |

10 Tangible fixed assets

| | Computers £ |
|--------------------------------------|----------------|
| Cost | |
| At 1 April 2021 and at 31 March 2022 | 4,457 |
| Depreciation and impairment | |
| At 1 April 2021 | 3,342 |
| Depreciation charged in the year | 1,115 |
| At 31 March 2022 | 4,457 |
| Carrying amount | |
| At 31 March 2022 | - |
| At 31 March 2021 | 1,115 |

Tangible fixed assets are all used directly for charitable purposes.

11 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 19,836 | 1,249 |
| Prepayments and accrued income | 2,299 | 2,863 |
| | 22,135 | 4,112 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 3,295 | 3,443 |
| Deferred income | 49,030 | 47,360 |
| Accruals and deferred income | 4,009 | 2,000 |
| | <u>56,334</u> | <u>52,803</u> |

13 Share capital

The company has no share capital being limited by guarantee. The guarantors will contribute a maximum of £10 in the event of liquidation.

14 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 9,000 | 9,833 |
| Between two and five years | 31,500 | 36,000 |
| In over five years | - | 4,500 |
| | <u>40,500</u> | <u>50,333</u> |

15 Related party transactions

During the year, total donations of £356 (2021: £286) were made by the Trustees to the charity.

During the previous year the charity made payments of £1,640 for outgoing IT support services to Connect and Support, a company owned by the husband of Jess Buxton who was a trustee of the charity up until 31 December 2020.

PROGRESS EDUCATIONAL TRUST

England & Wales - Charity number 1139856

Accounts

Charity Registration No. 1139856

Company Registration No. 07405980 (England and Wales)

**PROGRESS EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Trustees | Robin Lovell-Badge - Chair of Trustees Kerry Dyus Frances Flinter Alison McTavish Allan Pacey Christine Sivers Natalie Nicoll Peter Taylor |
| Advisory Committee | Peter Taylor - Chair of Advisory Committee Professor Sir Colin Blakemore James Lawford Davies Jane Fisher Dr Kirsty Horsey Dr Dusko Ilic Professor Martin Johnson Stuart Lavery - IVF Consultant Dr Rachel Montgomery Professor Vardhman Rakyan Dr Christine Patch Fiona Fox Natasha Neill Dr Melanie Davies Dr Andy Greenfield Professor Gudrun Moore Daniel Malynn |
| Patrons | Marcus Pembrey |
| Administrative Director | Sarah Norcross |
| Charity number | 1139856 |
| Company number | 07405980 |
| Registered office | 140 Gray's Inn Road London WC1X 8AX |
| Independent Auditor | Gerald Edelman LLP 73 Cornhill London EC3V 3QQ |

PROGRESS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Royal Bank of Scotland
28 Cavendish Square
London
W1M 0DB

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4QJ

Starling Bank
3rd Floor, 2 Finsbury Avenue
London
EC2M 2PP

PROGRESS EDUCATIONAL TRUST

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PROGRESS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing the accounts and the Trustees' Report (on pages 5 to 39) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and:
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PROGRESS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Progress Educational Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PROGRESS EDUCATIONAL TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 March 2021

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PROGRESS EDUCATIONAL TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PROGRESS EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF PROGRESS EDUCATIONAL TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

02/12/2021
.....

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

PROGRESS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Total 2021 £ | Total 2020 £ |
|---|-------|--------------------|--------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 25,644 | 20,735 |
| Charitable activities | 4 | 213,272 | 206,560 |
| Investments | 5 | 734 | 569 |
| Total income | | 239,650 | 227,864 |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 6 | 210,939 | 215,562 |
| Net income for the year/ Net movement in funds | | 28,711 | 12,302 |
| Fund balances at 1 April 2020 | | 251,218 | 238,916 |
| Fund balances at 31 March 2021 | | 279,929 | 251,218 |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROGRESS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 | | 2020 | |
|---|-------|----------|----------------|----------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 10 | | 13,281 | | 19,921 |
| Tangible assets | 11 | | 1,115 | | 2,229 |
| | | | <u>14,396</u> | | <u>22,150</u> |
| Current assets | | | | | |
| Debtors | 13 | 4,112 | | 14,044 | |
| Cash at bank and in hand | | 314,224 | | 262,237 | |
| | | | <u>318,336</u> | | <u>276,281</u> |
| Creditors: amounts falling due within one year | 14 | (52,803) | | (47,213) | |
| Net current assets | | | <u>265,533</u> | | <u>229,068</u> |
| Total assets less current liabilities | | | <u>279,929</u> | | <u>251,218</u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>279,929</u> | | <u>251,218</u> |
| | | | <u>279,929</u> | | <u>251,218</u> |

The Trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Trustees and authorised for issue on 02/12/2021 and signed on their behalf by:



Robin Lovell-Badge

Trustee

Company Registration No. 07405980

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Progress Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 140 Gray's Inn Road, London, WC1X 8AX.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version which is referred to in the regulations which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Going concern

The accounts of the charitable company are prepared on a going concern basis which is dependant on the continued support of major funders. The Trustees have prepared budgets which confirm that sufficient resources will be available in the 12 months from the date of this report to continue activities at their current level.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable are accounted for on an accruals basis to the extent that the notification of entitlement has been received and the amount agreed by the grant provider.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise when the charitable company has been notified of an impending distribution where the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expenses to which it relates.

Charitable expenditure relates to those costs incurred directly in achieving the main aims and objectives of the charitable company. Also included are governance costs represented by expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|-------------------|
| Software | 25% Straight line |
|----------|-------------------|

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------|
| Computers | 25% Straight line |
|-----------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rents payable under operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they are payable.

1.13 Taxation

As a registered charity, the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | 2021 £ | 2020 £ |
|---------------------|-----------|-----------|
| Donations and gifts | 25,644 | 20,735 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| Sales within charitable activities | | |
| Sponsorship | 80,060 | 67,638 |
| Conference and events income | 3,975 | 7,890 |
| Consultancy income | 48,518 | 40,936 |
| Advertising income | 5,184 | 8,802 |
| Other Income | 1,425 | 1,375 |
| | <u>139,162</u> | <u>126,641</u> |
| Grant receivable | 80,139 | 79,919 |
| | <u>213,272</u> | <u>206,560</u> |

5 Investment Income

| | 2021 | 2020 |
|---------------------|------------|------------|
| | £ | £ |
| Interest receivable | 734 | 569 |
| | <u>734</u> | <u>569</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

| | 2021 £ | 2020 £ |
|--------------------------------------|----------------|----------------|
| Staff costs | 157,137 | 153,857 |
| Computer running costs | 12,060 | 8,280 |
| Office equipment | 1,238 | 1,697 |
| Insurance | 765 | 871 |
| Heat and light | 850 | 989 |
| Conference and events (Unrestricted) | 3,829 | 15,640 |
| Stationery and photocopying | 504 | 591 |
| Telephone and internet | 1,713 | 1,710 |
| Travel and subsistence | 12 | 1,733 |
| Sundry | 46 | 84 |
| Bank charges | 512 | 383 |
| Rent, rate and service charge | 12,618 | 12,186 |
| Advertising | 1,560 | 2,926 |
| Legal and professional | 722 | 847 |
| Other charitable expenditure | 8,894 | 7,754 |
| | <u>202,460</u> | <u>209,548</u> |
| Support costs including governance | 8,479 | 6,014 |
| | <u>210,939</u> | <u>215,562</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>210,939</u> | <u>215,562</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | 2020 £ | Basis of allocation |
|------------|--------------------|-----------------------|--------------|--------------|---------------------|
| Audit fees | - | 5,400 | 5,400 | 5,300 | Governance |
| Consutancy | 3,079 | - | 3,079 | 714 | Support |
| | <u>3,079</u> | <u>5,400</u> | <u>8,479</u> | <u>6,014</u> | |

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. No expenses were refunded to Trustees in the year under review (2020: £Nil).

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2021 | 2020 |
|----------------|---------------|---------------|
| | Number | Number |
| Administration | 6 | 6 |

Employees comprised 2 full time and 4 part time staff.

Employment costs

| | 2021 | 2020 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 145,228 | 141,493 |
| Social security costs | 8,794 | 9,417 |
| Other pension costs | 3,115 | 2,947 |
| | <u>157,137</u> | <u>153,857</u> |

10 Intangible fixed assets

| | Software |
|------------------------------------|-----------------|
| | £ |
| Cost | |
| At 1 April 2020 and 31 March 2021 | <u>26,561</u> |
| Amortisation and impairment | |
| At 1 April 2020 | 6,640 |
| Amortisation charged for the year | <u>6,640</u> |
| At 31 March 2021 | <u>13,280</u> |
| Carrying amount | |
| At 31 March 2021 | <u>13,281</u> |
| At 31 March 2020 | <u>19,921</u> |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

| | Computers £ |
|------------------------------------|----------------|
| Cost | |
| At 1 April 2020 | 4,457 |
| At 31 March 2021 | 4,457 |
| Depreciation and impairment | |
| At 1 April 2020 | 2,228 |
| Depreciation charged in the year | 1,114 |
| At 31 March 2021 | 3,342 |
| Carrying amount | |
| At 31 March 2021 | 1,115 |
| At 31 March 2020 | 2,229 |

Tangible fixed assets are all used directly for charitable purposes.

| 12 Financial instruments | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 1,249 | 11,294 |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | (45,360) | (39,331) |
| 13 Debtors | | |
| Amounts falling due within one year: | 2021 £ | 2020 £ |
| Trade debtors | 1,249 | 11,294 |
| Prepayments and accrued income | 2,863 | 2,750 |
| | 4,112 | 14,044 |
| 14 Creditors: amounts falling due within one year | | |
| | 2021 £ | 2020 £ |
| Other taxation and social security | 3,443 | 3,882 |
| Deferred income | 47,360 | 41,331 |
| Accruals and deferred income | 2,000 | 2,000 |
| | 52,803 | 47,213 |

PROGRESS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Share capital

The company has no share capital being limited by guarantee. The guarantors will contribute a maximum of £10 in the event of liquidation.

16 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 £ | 2020 £ |
|----------------------------|---------------|---------------|
| Within one year | 9,833 | 11,000 |
| Between two and five years | 36,000 | 4,583 |
| In over five years | 4,500 | - |
| | <u>50,333</u> | <u>15,583</u> |

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

| | 2021 £ | 2020 £ |
|------------------------|---------------|---------------|
| Aggregate compensation | 49,179 | 46,189 |
| | <u>49,179</u> | <u>46,189</u> |

During the year, total donations of £286 (2020: £499) were made by the Trustees to the charity.

Also during the year the charity made payments for outgoing IT support services to Connect and Support, a company owned by the husband of Jess Buxton, a trustee of the charity. These totalled £1,640 (2020: £1,710). The transactions taken until 31 December 2020 (date of J Buxton resignation from trusteeship)

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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 102)' (effective for accounting periods commencing from 1 January 2019.).

1. OBJECTIVES AND ACTIVITIES

The charity's objective is to advance the education of the public in general (and in particular among those concerned with genetic conditions and infertility) in the fields of human genetics, assisted conception and embryology, including their ethical and regulatory aspects.

The Trustees review the aims, objectives and activities of the charity each year. There is a rolling evaluation of its activities at both Trustees' and Advisory Committee meetings.

In carrying out their review, the Trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, its supplementary public benefit guidance on the advancement of education. The Trustees judge how planned activities will contribute to the objects of the charity.

2. MISSION, STRATEGIES AND PUBLIC BENEFITS

The Progress Educational Trust (PET)'s vision is to improve choices for people affected by infertility or genetic conditions. PET's mission is to educate and to debate the responsible application of reproductive and genetic science.

PET has continued to realise its vision and pursue its mission through the publication of BioNews and through public events including an Annual Conference. BioNews, which is free of subscription charges, has a wide readership estimated to be in the region of 18,000.

PET engages with a wide range of age and interest groups and educates the public about the complex scientific, ethical, legal and social issues which arise from genetics, genomics, assisted conception and embryo/stem cell research. PET's public events are mostly free of charge, and are supported by donations, sponsorship or grant funding. Where a charge is made, for example at PET's Annual Conference, concessions are offered for students, pensioners and those on benefits. All of PET's public events are widely advertised, so as to attract a large and diverse audience.

PET collaborates with a wide range of organisations, in order to reach a more diverse audience and draw upon expertise. PET also works extensively with the media and other interested parties. The charity continues to be highly influential and is regarded as a leading source of information and expertise on genetics, genomics, assisted conception and embryo/stem cell research.

PET maintains strong links with both the UK Government and the Scottish Government. In March 2021, PET's Director (Sarah Norcross) gave a presentation to the UK Government's Department of Health and Social Care (specifically the Health Ethics, Population Health and Global and Public Health Group) on how to build relationships and work with key stakeholders.

Meanwhile, eight of the public events held by PET during this financial year were produced in partnership with the Scottish Government. One of these events featured Joe FitzPatrick – the Scottish Government's Minister for Public Health, Sport and Wellbeing – on its speaker panel.

Outside the UK, PET engages with diverse organisations and institutions including the World Health Organisation (WHO).

PET shares its expertise by working with and serving on committees including:

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2021

- The WHO's Advisory Committee on Developing Global Standards for Governance and Oversight of Human Genome Editing
PET's Chair of Trustees (Professor Robin Lovell-Badge) is a member of this Committee. PET's Director (Sarah Norcross) and Deputy Director (Sandy Starr) gave a joint presentation to this Committee in January 2021, and PET Trustee Professor Frances Flinter also gave a presentation to this Committee. PET made a substantial written submission to a consultation held by this Committee in August 2020.
- The National Infertility Group established by the Scottish Government
PET's Director is a member of this Group.
- The British Fertility Society (BFS)
During this financial year, PET's Director became a Trustee of the BFS and Chair of its Special Interest Group on Law, Policy and Ethics. PET's Director also continued her longstanding work with the BFS on its Fertility Education Initiative.
- The University of Cambridge's Reproduction Strategic Research Initiative
PET's Director is an External Adviser to this Initiative.
- The Oversight Group of the project *Implications of Whole Genome Sequencing for Newborn Screening: A Public Dialogue*, conducted jointly by Genomics England, UK National Screening Committee, Hopkins Van Mil, UK Research and Innovation (UKRI) and Sciencewise
PET's Director and Deputy Director are members of this Oversight Group.
- Groups convened by the British Society for Genetic Medicine (BSGM) to develop official guidance
PET's Deputy Director is a member of two of these BSGM groups, focusing on Ethical Issues in Prenatal Genetic Diagnosis and on Prenatal Diagnosis and Preimplantation Genetic Diagnosis for Cancer Predisposing Genetic Variants.
- Surrogacy UK's Working Group on Surrogacy Law Reform
PET's Director is a member of this Working Group.
- The Association of Fertility Patient Organisations
PET is represented by its Director in meetings of this Association.

PET also serves on the Advisory Boards of several research projects, including:

- *Direct-to-Consumer Genetic Testing and Donor-Conception: Support and Governance in Emerging Digital Systems* (led by the University of Liverpool)
- *Egg Donation in the UK, Belgium and Spain: An Interdisciplinary Study* (led by De Montfort University)
- *Remaking the Human Body: Biomedical Imaging Technologies, Professional and Lay Visions* (led by Queen Mary University of London)

In addition to the professional bodies mentioned above, PET enjoys excellent relationships with other professional bodies in its area, such as the Association of Clinical and Reproductive Scientists and the British Infertility Counselling Association.

PET also continues to enjoy excellent relationships with patient support groups such as Antenatal Results and Choices, the Donor Conception Network, Fertility Network UK, Genetic Alliance UK, the Lily Foundation, the Multiple Births Foundation, the Turner Syndrome Support Society and Unique (the Rare Chromosome Disorder Support Group). PET's work remains vital to these and other organisations, which rely upon PET to keep up-to-date with the latest developments and to act as a hub for developing policy.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2021

3. ACHIEVEMENTS AND PERFORMANCE

Sustaining Excellence Award

PET continues to be funded by a Sustaining Excellence award from Wellcome. The aim of work funded by this award is to develop PET as *the* hub for information and discussion about fertility, genomics and embryo/stem cell research, from which to drive debate. As part of this work, PET has developed a three-year strategy which will underpin its activities during the next financial year.

PET's digital transformation work under the Award has been crucial to enabling staff to work remotely during the COVID-19 pandemic, and to enabling PET to move its events online. Data collection in relation to event attendance has been significantly improved and automated, and audience evaluation of events is now collected digitally as well, enabling attendance and evaluation data to be incorporated more efficiently into reports for funders.

The process of making online donations to PET has also been improved, and has been integrated into online events. Meanwhile, back-office improvements have included a new system for invoicing, and dashboards for measuring key performance indicators.

Work on the redevelopment of PET's online presence, and the combination of its charity and BioNews websites into a single redesigned website, continued during this financial year. PET's Deputy Director, Sandy Starr, liaised regularly with the web developers to ensure that the new website will meet PET's requirements. PET is very grateful for the continued *pro bono* work of its volunteer (and former Accenture partner) Steve Wylie, who has helped to coordinate PET's digital transformation throughout.

PET continued to employ Dr Catherine Hill as Head of Communications under its Sustaining Excellence award.

BioNews

Following the outbreak of the COVID-19 pandemic, BioNews published a large number of comment pieces and news stories relating to the virus and to vaccination. This helped to keep people informed about the latest developments in a fast-moving situation, enhancing the existing reputation of BioNews as a reliable source of science-based information.

Between 1 April 2020 and 31 March 2021, there were 524,927 visits to the BioNews website, a very similar level to the previous year. An average of 1.25 pages was visited per website visit, and visitors spent an average of 43 seconds on the site.

The geographic mix remains relatively unchanged from recent years:

- United States: 176,505 visits
- United Kingdom: 157,268 visits
- India: 26,227 visits
- Australia: 19,691 visits
- Canada: 17,433 visits

The top 5 most read BioNews articles during this financial year were as follows:

- Why single embryo transfers in IVF sometimes result in twins
- Bipolar disorder linked to high intelligence
- Unproven report linking coronavirus to male infertility removed.
- Frequent sex – not abstinence – is better for sperm quality
- Birth of white baby to black parents, geneticists intrigued

PET monitors which article in the 'News' section of BioNews has been most read over the course of each month, notifying and congratulating the volunteer writer who was responsible for writing it.

PROGRESS EDUCATIONAL TRUST

TRUSTEES' REPORT (including the Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2021

PET also trains postgraduate students in the art of science news writing through the BioNews Writing Scheme, which has continued to flourish as an online course. Life sciences and biomedical sciences PhD students participate each term, gaining practical news writing experience under the expert supervision of BioNews editors.

During 2020-2021, six students from University College London (UCL) successfully participated in the Writing Scheme. They all provided positive feedback, and went on to join the pool of volunteer BioNews writers. Feedback from these students included:

- *'Many, many thanks for your kind email and for the thorough feedback. I was very pleased myself with my progress, even though there is no doubt I still have some more work to do to improve (who doesn't?). It has been a great pleasure to work with you all. I feel like the overall structure of the scheme and the detailed and constant feedback from the editors has helped me a lot to tackle my weak points and enhance the strong ones.'*
- *'I have thoroughly enjoyed my time with BioNews so far and have learnt so much. Thank you for also inviting me back to write on a voluntary basis – I would love to continue writing for BioNews.'*

PET keeps in contact with those who have completed the scheme, monitoring and encouraging the development of their careers. Most of them go on to become regular contributors to BioNews, and many have also gone on to work for prominent organisations in PET's field.

Events

In order to continue holding events during this financial year, with public life constrained by the global COVID-19 pandemic and related restrictions, PET moved its events programme entirely online. This would not have been feasible without the digital transformation work carried out under PET's Sustaining Excellence Award.

PET held 16 public events during this financial year, more than in any previous year in the charity's history. Among other topics, these events confronted some of the key challenges that the global COVID-19 pandemic posed to fertility clinics and their patients – the adequacy of patient support, testing patients and staff for COVID-19, and clarifying whether it is safe and practical to receive a COVID vaccine while undergoing fertility treatment.

More than 3,000 people attended PET's online events during this financial year, almost a third of whom completed online evaluation forms. Of those who completed these forms, 98% rated the event they attended as excellent or good. The first two online events held by PET were unsponsored, but subsequently PET was able to secure a variety of partners and sponsors for the remaining events.

PET draws upon a large and diverse circle of contacts, when selecting speaker panels for its events. PET also seeks recommendations for speakers outside its orbit, in order to add further diversity and grow its circle of contacts. PET's established reputation means that its events benefit from the participation of speakers who are often well known and highly regarded.

A major benefit of PET moving its events online was an enormous increase in the global diversity of speakers and particularly attendees. During previous years, a small number of attendees travelled from overseas to attend PET events, but this was not practical or affordable for most. Similarly, PET has previously featured international speakers at its events, but could only do so when the necessary sponsorship was secured or when an event happened to coincide with a speaker's visit to the UK.

Online, by contrast, the only major impediment to speaking at or attending PET events from anywhere in the world is time differences (if the event occurs at an unsociable local hour). Despite the challenges posed by time differences, many PET events during this financial year featured international speakers, and every single event attracted attendees from beyond as well as within the UK.

In total, an unprecedented 52 countries were represented by attendees at PET events during this financial year – specifically Argentina, Australia, Austria, Bahrain, Belgium, Bolivia, Brazil, Bulgaria, Canada, China, Croatia, Cyprus, Denmark, Egypt, Estonia, Finland, France, Gambia, Germany, Greece, India, Iraq, Ireland, Israel, Italy, Japan, Jersey, Kenya, Malaysia, Mauritius, Mexico, the Netherlands, New Zealand, Nigeria, Norway, the Philippines, Poland, Portugal, Romania, Russia, Saudi Arabia, Singapore, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Trinidad and Tobago, Turkey, Ukraine, the United Arab Emirates and the USA.

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Of the 16 public events held during this financial year, 15 were free to attend and were chaired by Sarah Norcross. Summaries of and articles about all 15 events were published in BioNews, and films of all 15 of these events were made freely available to watch on PET's YouTube channel, thereby reaching an even wider audience.

The 15 free-to-attend events were as follows.

- More Trouble in Store? The Two-Year Extension to Embryo and Gamete Storage Limits
Date: 9 July 2020
Speakers: James Lawford Davies
Film: <https://youtu.be/TQEJQi5GwLE>
- IVF: A Test Case – Whether/When/How Clinics Should Test Patients/Staff for COVID
Date: 23 July 2020
Speakers: Professor Jason Kasraie, Dr Ippokratis Sarris
Film: <https://youtu.be/rdVRvSP36Ug>
- Careful What You Look For: What Should We Be Testing For in Sperm and Egg Donors?
Date: 8 September 2020
Speakers: Dr Véronique Berman, Professor Zosia Miedzybrodzka, Professor Scott Nelson, Professor Guido Pennings
Partners/sponsors: Scottish Government
Film: <https://youtu.be/Pmbt53uDA0o>
- Known Unknowns: The Pros, Cons and Consequences of Known Donation
Date: 16 September 2020
Speakers: Nina Barnsley, Natalie Gamble, Natasha Fox, Dr Petra Nordqvist, Dr Erika Tranfield
Partners/sponsors: University of Manchester, Morgan Centre for Research into Everyday Lives, UK Research and Innovation, European Sperm Bank
Film: <https://youtu.be/MXOP191DEcg>
- Donate, Destroy or Delay? When IVF Embryos Are No Longer Needed for Treatment
Date: 29 September 2020
Speakers: Kate Brian, Joanne Leitch, Professor Adèle Marston, Laura Riley
Partners/sponsors: Scottish Government
Film: https://youtu.be/_hwScHPIM
- Age-Old Question: Exploring Fertility and Ageing
Date: 14 October 2020
Speakers: Professor Richard Anderson, Professor Christopher Barratt, Dr Vasanti Jadvla, Professor Evelyn Telfer
Partners/sponsors: Scottish Government
Film: <https://youtu.be/51bs3C20elo>
- How Old Is Too Old to Be a Parent?
Date: 21 October 2020
Speakers: Professor Glenn Cohen, Dr Sarah Martins Da Silva, Dr Anna Smajdor, Dr Sarah Stock
Partners/sponsors: Scottish Government
Film: <https://youtu.be/LxY8xuhYJmM>
- Lessons from Lockdown: How to Improve Support for Fertility Patients
Date: 5 November 2020

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Speakers: Professor Jacky Boivin, Carmel Dennehy, Dr Zeynep Gurtin, Seetal Savla

Partners/sponsors: University College London, EGA Institute for Women's Health, CooperSurgical

Film: <https://youtu.be/wafhUWBPwPI>

- IVF Success: What Makes Scotland Special?
Date: 18 November 2020
Speakers: Gwenda Burns, Sally Cheshire, Joe FitzPatrick, Dr Abha Maheshwari, Colin Sinclair
Partners/sponsors: Scottish Government
Film: <https://youtu.be/fr-5zMkclHc>
- Fertility Facts: What Do Young People Need to Know and When?
Date: 3 December 2020
Speakers: Professor Adam Balen, Sharon Martin, Anna Shams Ili
Partners/sponsors: Scottish Government
Film: <https://youtu.be/AURzEVyOFco>
- An All-Consuming Problem? How to Protect Patients in the Fertility Market
Date: 14 January 2021
Speakers: Clare Ettinghausen, Katy Lindemann, Dr Raj Mathur, Dr Louise Strong, Mark Wilcox
Partners/sponsors: British Fertility Society, Merck.
Film: <https://youtu.be/xiZ2CDBmrQI>
- The COVID Vaccine: A Shot in the Arm for Fertility Treatment?
Date: 4 February 2021
Speakers: Jason Kasraie, Dr Sigal Klipstein, Dr Anna Veiga
Partners/sponsors: Edwards and Steptoe Research Trust Fund, British Fertility Society, Bristol Fertility Clinic, CooperSurgical
Film: <https://youtu.be/sxR2g1b4ge4>
- The Health of IVF Babies: What Do We Know? What Do We Need to Find Out?
Date: 23 February 2021
Speakers: Professor Daniel Brison, Dr Sebastiaan Mastenbroek, Professor Anja Bisgaard Pinborg, Dr Carrie Williams
Partners/sponsors: Scottish Government
Film: <https://youtu.be/DheVyJL-zm0>
- The Business of Egg Freezing: From Bluster to Best Practice
Date: 11 March 2021
Speakers: Eileen Burbidge, Rachel Cutting, Dr Zeynep Gurtin, Professor Marcia Inhorn, Dr Lucy van de Wiel
Partners/sponsors: British Fertility Society, CooperSurgical, London Egg Bank, University of Cambridge, Reproductive Sociology Research Group, Combined Academic Publishers, Reproduction and Fertility
Film: <https://youtu.be/ffMqnKTV-PE>
- IVF and Women's Health: What Do We Know? What Do We Need to Find Out?
Date: 16 March 2021
Speakers: Professor Siladitya Bhattacharya, Dr Melanie Davies, Professor Jenny Kurinczuk, Professor Catherine Nelson-Piercy
Partners/sponsors: Scottish Government

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Film: <https://youtu.be/9YMyG4SCloc>

In addition to its 15 free-to-attend public events, PET also held its Annual Conference (for which there is an attendance fee) online for the first time, on 9 December 2020. The conference was entitled 'Fertility, Genomics and COVID-19', and explored different aspects of the COVID-19 pandemic with these four sessions.

- The Impact of COVID-19 on the Fertility Sector
Speakers: Sally Cheshire, Professor Julian Savulescu, Dr Jane Stewart
Chair: Sarah Norcross
- Examining the Evidence: Can COVID-19 Affect Fertility? Can It Affect the Fetus?
Speakers: Professor Allan Pacey, Professor Ashley Moffett, Dr Rita Vassena
Chair: Fiona Fox
- Correlation and Causation: What Can Genetics and Genomics Tell Us about COVID-19?
Speakers: Dr Sharon Moalem, Dr Qian Zhang
Chair: Dr Roger Highfield
- Resuming Treatment: What Can European Countries Learn from One Another?
Speakers: Dr Luca Gianaroli, Dr Edgar Mocanu, Dr Nathalie Vermeulen
Chair: Dr Anna Veiga

The conference was sponsored by the Anne McLaren Memorial Trust Fund, the Edwards and Steptoe Research Trust Fund, the European Society of Human Reproduction and Embryology, Wellcome, the European Sperm Bank, Ferring Pharmaceuticals, the London Women's Clinic, Merck, Theramex, Vitrolife and the Institute of Medical Ethics.

PET received almost 1,000 completed evaluation forms from event attendees during this financial year. In summary:

- 98% thought the whole experience was 'excellent' or 'good'.
- 89% thought the opportunity to voice their opinion was 'excellent' or 'good'; This is down a little from last year, and may reflect the difference between in-person and online events.
- 96% stated they were better informed.
- 28% had not attended a PET event before.

Freeform comments from attendees included:

- *'A great program (as always) and both interesting and informative.'* (Business Consultant, Fertility)
- *'This was the first webinar I attended and I think it was very well organised and managed, thank you very much!'* (Trainee Embryologist)
- *'I like the humane way PET presents on this platform. Many thanks.'* (Nurse in PGT)
- *'This was by far the best presentation so far, and that says a lot, given the excellent past presentations.'* (Executive Director, Biotech Company)
- *'It's one of the best I've done and I loved the very real and personal delivery of all speakers and the chair.'* (Fertility Counsellor, NHS)
- *'This has been one of the best panels I have seen on this topic. So fluent and informative and thoughtful. And such great presentations. Thank you and congratulations. You have set the standard for presentations of this kind. And thank you especially to PET for yet another brilliant panel.'* (Professor Sarah Franklin, Director of the University of Cambridge's Reproductive Sociology Research Group)

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Campaigning

PET's most prominent campaign during this financial year was its #ExtendTheLimit campaign, which seeks an extension to the length of time for which cryopreserved gametes and embryos can be legally stored within the UK.

Current storage limits pose a particular problem for women who freeze their eggs for non-medical reasons (so-called 'social' egg freezing), who can only store eggs legally for a maximum of 10 years. A woman who is not ready to use her frozen eggs when this 10-year limit elapses face a limited number of distressing (and – potentially – financially debilitating) options.

- To have her eggs destroyed, and with them perhaps her best or only chance of becoming a biological mother.
- To become a parent before she is ready to do so, either with a partner or as a solo mum via sperm donation.
- To try to fund the transfer of her eggs to a fertility clinic overseas, and have fertility treatment abroad at a later date.

Meanwhile, other women delay freezing their eggs because of this legal situation, doing so after the optimal time and thereby potentially harming their future chances of successful fertility treatment.

During this financial year, PET's #ExtendTheLimit campaign received widespread coverage in the national print, broadcast and online media, with articles and broadcast items featuring PET's Director (Sarah Norcross) and also featuring the patient face of the campaign (PET volunteer Sharon Jones). Meanwhile, high-profile supporters of PET's campaign included the GP and TV presenter Dr Zoe Williams, and the science broadcaster Dr Emily Grossman.

In the short term, PET helped to secure a temporary two-year extension to the 10-year storage limit. This extension was granted by the UK Government in order to address the pandemic's disruption of fertility services (which for some time were mandatorily suspended), and also to address the pandemic's disruption of research involving gametes and embryos donated by patients (as this may also be affected by the 10-year limit).

Meanwhile, PET continued its broader campaign to secure a permanent extension to the 10-year limit. To this end, PET continued to collaborate with Baroness Ruth Deech (Crossbench Peer), who supported the #ExtendTheLimit campaign and was tireless in her attempts to bring the issue to the Government's attention in Parliament.

In May 2020, PET submitted a substantial response to a Government consultation on gamete and embryo storage limits, calling for a change in the law. In its response, PET set out 10 key principles that it believes should govern this area of law and policy. This list of principles was also disseminated in BioNews and more widely.

In addition to its #ExtendTheLimit campaign, which focused on egg freezing, PET also continued its longstanding campaign for more equitable public funding of fertility treatment and for an end to the IVF 'postcode lottery'.

Website and social media

In addition to its BioNews website and email newsletter, PET also maintains a separate charity website. Between 1 April 2020 and 31 March 2021, there were 32,505 visits to the PET website, an increase of 40% on the previous year. Under PET's Sustaining Excellence Award, this website and the BioNews website will in future be integrated into a single redesigned website.

PET and BioNews also continued to have a strong, and growing, presence on the social media platforms Twitter, Facebook, Instagram, LinkedIn and YouTube. Followers increased as follows:

- A 7% increase on Twitter
- A 6.8% increase on Facebook page
- A 159% increase on Instagram
- A 95% increase LinkedIn

There was also a 54% increase in PET's YouTube views.

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4. FINANCIAL REVIEW

Overview

The net income for the year amounted to £28,711 (2020: £12,302).

Total income was £239,650 (2020: £227,864) which is an increase of 5% in comparison with the previous financial year. This is due to increase in donation and charitable activities income. Of the total income £213,272 (2020: £206,560) was generated from charitable activities as detailed in note 4 and this accounted for 89% (2020: 91%) of total income. The rest of total income was generated mainly from donations and these totalled £25,644 (2020: £20,735).

Total expenditure, including support costs, amounted to £210,939 (2020: £215,562) which is a decrease of 2% compared with the previous financial year. The main expenditure item continued to be staff costs which at £157,137 (2020: £153,857) accounted for 74% (2020: 71%) of total expenditure.

Net assets at the Balance Sheet date were £279,929 (2020: £251,218) and all funds held were unrestricted.

Future financial viability of the charity is dependent on the continued financial support of grant funding bodies, clients for PET's writing and training work, sponsors of their events, advertisers and private donors.

Future viability will also depend upon PET's many greatly valued Friends, Volunteers and Advisers, without whose support the charity could not survive.

Reserves policy

PET holds reserve for a number of purposes which include:

- paying for unanticipated in-year costs such as maternity pay or long-term staff sickness;
- paying for an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project;
- allowing Trustees to invest in new areas of work to achieve the long-term vision of PET;
- covering a gap in funding if a core funding source were to unexpectedly shrink, to give the Trustees time to take action;
- meeting planned commitments that cannot be funded by future income alone, e.g. plans for a major asset purchase or a significant project;
- covering short-term deficits in a cash budget;
- Trustees consider that, given current turnover and staffing, maintaining free reserves in the range between £100k and £250k makes adequate provision for these purposes.

This policy is reviewed by the Trustees on an annual basis

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- a regular review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate risks identified;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Holding reserves of £280K which is above the reserves policy has allowed the Trustees to invest in resources to develop new areas of activities, especially to secure future funding as the Wellcome Grant comes to its natural end, without risking our ongoing activities. This has been modelled through the projections for the next few years hoping to develop positive income flows.

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5. FUTURE DEVELOPMENTS

The global COVID-19 pandemic, and its far-reaching impact on healthcare and the economy, have affected PET and will undoubtedly continue to do so (though hopefully to a lesser extent) during the next financial year.

PET will continue to hold its Trustee meetings online, and hold these meetings more regularly if the situation demands. PET also intends to continue holding its events online for the foreseeable future.

Through the Sustaining Excellence Award from Wellcome, PET has developed a new three-year strategy has the following principal objectives

- To increase non-Wellcome grant income.
- To extend PET's audience reach.
- To grow PET's reputation as a valued influencer.

These will shape PET's work in the years to come.

PET will build on its digital transformation during the next financial year. This work will enable PET to engage with its audience in a more effective way, and will provide staff and Trustees with invaluable data to help continue developing PET's services and growing PET's audiences. This should also lead to more efficient working.

It is anticipated that PET's new website will be launched in the next financial year.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, incorporated on 13 October 2010, its predecessor charity of the same name having been originally established in May 1992 as an unincorporated charitable trust.

The charitable company is governed by its memorandum and articles of association and is managed by a board of Trustees who are the directors of the company and are appointed in accordance with the articles of association. The Trustees can appoint additional Trustees by invitation.

The articles of association state there must be a minimum number of Trustees in office of three and there is no maximum number.

The Trustees, who are directors of the company for the purposes of company law, and who served during the year and/or during the period the report was prepared up to the point of signing were:

- Robin Lovell-Badge – Chair of Trustees
- Sue Avery (stepped down April 2020)
- Jessica Buxton (stepped down December 2020)
- Kerry Dyus
- Frances Flinter
- Simon Freeman (stepped down in February 2021)
- Alison McTavish (appointed in August 2020)
- Allan Pacey
- Christine Sivers (appointed in April 2021)
- Natalie Nicoll (appointed in April 2021)
- Peter Taylor

None of the Trustees has any beneficial interest in the company.

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All Trustees are members of the company and guarantee to contribute the sum of £10 each in the event of a winding up.

All Trustees give freely of their time and no remuneration or benefits are paid to them.

All Trustees are kept up-to-date with ongoing developments in charity law and practice with appropriate training courses being considered if appropriate. It is the policy of the Trustees to provide new Trustees with all relevant information appertaining to the charity and its affairs upon induction in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The Trustees met five times during the year to provide additional support to the staff and to maintain extra vigilance on the charity during the pandemic. All the meetings have been held online. The decisions of the Trustees are recorded by written minutes. The Trustees refer to the Advisory Committee set up to assist them on matters relating to the activities of the charity.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Management

The day-to-day management of the Progress Educational Trust (PET) is the responsibility of Sarah Norcross and her team.

Advisory Committee

The Advisory Committee has a depth of skills and experience in genetics, embryology, assisted conception, stem cell research, clinical practice, media, education, information technology, marketing, business, commercial practices, law, medical ethics and charity management.

Peter Taylor (Trustee) now chairs this committee. The Committee met twice this year.

Patrons

The charity's Patron is Professor Marcus Pembrey, who is one of the founders of PET and was also a member of the charity's precursor organisation, the Progress Campaign for Research into Human Reproduction. He is Emeritus Professor of Paediatric Genetics at University College London's Institute of Child Health, and served as PET's Chair of Trustees for more than 20 years.

Staff

During the period the charity had six employees, filling two full-time and five part-time positions.

Sarah Norcross (Director) manages the day-to-day operations of the charity, supported by Sandy Starr (Deputy Director).

Jennifer Willows continued in her roles as both Projects Officer and BioNews Legal Editor, and Dr Catherine Hill continued as Head of Communications.

Dr Joanne Delange continued as BioNews Genetics Editor. Dr Marieke Bigg stepped down as BioNews Science Editor, and Hannah Flynn was appointed to replace her.

Volunteers

PET is extremely grateful for the help of highly motivated and professional volunteers. Volunteer opportunities in the PET office and at face-to-face events were unfortunately precluded by the COVID-19 pandemic, but this financial year saw many new volunteer applications received from people wishing to write for BioNews.

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In June 2020, PET used the annual occasion of Volunteers' Week to publicly thank its volunteers, and to publish a series of short videos across its social media channels in which longstanding PET volunteer Daniel Malynn discussed different aspects of his experience.

In the same month, Sarah Norcross gave an interview to the Ahmadiyya Muslim radio station Voice of Islam, in which she discussed the importance of volunteers and the value that volunteers can bring to charities. This too was adapted into a series of short videos published across PET's social media channels,

PET is an equal opportunity organisation, and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.


7. AUDITORS

Gerald Edelman LLP are the appointed auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

8. STATEMENT OF DISCLOSURE TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees on02/12/2021..... and signed on its behalf by:


.....

Robin Lovell-Badge

Trustee