

CHARITY REGISTRATION NUMBER: 1199462

International Neurological Ketogenic Society
Unaudited Financial Statements
30 June 2024

International Neurological Ketogenic Society

Financial Statements

Year ended 30 June 2024

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International Neurological Ketogenic Society

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name	International Neurological Ketogenic Society
Charity registration number	1199462
Principal office	31 Westlands Way Oxted RH8 0NB

The trustees

Dr A Devlin (Chair)
Dr J M Rho MD
Professor J Helen Cross MB ChB PhD FRCP FRCPCH OBE
Dr M Armeno
Ms B Zupec-Kania
Mr R Aldridge CA (SA) (Deputy Chair)

Independent examiner	Alison Maguire FCA 10 Clovelly Avenue Warlingham Surrey CR6 9HZ
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International Neurological Ketogenic Society

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Structure, governance and management

Nature of the Governing Document and constitution of the charity

INKS is governed by a constitution dated 27 May 2022. It was registered as a charitable incorporated institution with the Charity Commission of England and Wales on 28 June 2022.

The organisational structure of the charity and how decisions are made

At 30 June 2024 the board of trustees consisted of 6 individuals. The maximum number of Trustees as stated in the constitution is 7.

All policy decisions are made by the Board by majority vote.

There are regular board meetings throughout the year to discuss charity matters, culminating in an AGM

The day-to-day administration of the charity has been delegated to the INKS Executive Committee. To ensure effective oversight, 5 of the Trustees are members of the INKS Executive Committee and the remaining Trustee attends the Executive Committee meetings as an observer.

As per the constitution The Chair of the Executive Committee is an ex-officio Trustee and provides an update on the activities and actions of the Executive Committee at each meeting of the Trustees.

Furthermore, there are sub-committees of the Executive Committee to organise and manage various aspects of the Charity's activities. These sub committees report formally to the Executive Committee and their activities are reported to the Trustees as part of the Executive Committee reporting. In addition, at least one Trustee must be an ex-officio member of each subcommittee.

The methods adopted for the recruitment, appointment, induction and training of new trustees

The appointment of Trustees is governed by the Constitution dated 27 May 2022 which established the Charity ("the Constitution"). This is also subject to the usual qualifications regarding mental capacity and the requirement that a Trustee must act in the best interests of the Charity at all times.

The Constitution requires that the Chair of the Executive Committee be appointed as an ex officio trustee. The 2 founding patrons of the Charity (Matthews Friends Charity and the Charlie Foundation) are each entitled to nominate a trustee.

The Constitution requires that there should be no more than 4 appointed trustees; no more than 1 ex officio trustee; and no more than 2 nominated trustees limiting the maximum number of trustees to 7. The minimum number of trustees is 3.

The first Trustees were appointed for a period of 5 years are eligible for reappointment at the conclusion of their terms. Apart from the first charity trustees, every trustee must be appointed serve a renewable 3-year term.

A trustee who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of at least one year.

Under the Constitution a Trustee may also be appointed or removed by resolution of the Trustees.

Potential trustees make it known to the board that they are interested in becoming a trustee, or they are approached by an existing Trustee.

- They are invited to attend a meeting to discuss the benefits they can bring to the charity.
 - Existing trustees vote on whether the candidate is suitable.
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International Neurological Ketogenic Society

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

- If the candidate is suitable, they are offered a position.
- The candidate then decides whether they will accept the position.
- Once accepted, the trustee is given promotional literature about the charity and directed to the charity website for further background information.
- New trustees are invited and encouraged to attend an introductory meeting with the Trustees to meet the team and understand the charity structure. They are encouraged to ask questions and are given information about their obligations as trustees of the charity.

Membership of the CIO

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Informal or associate (non-voting) membership

The charity trustees have created other classes of non-voting membership and have determined the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.

Conflict of Interest

Trustees are required to advise the other trustees where they have any personal interest in any activity or transaction of the charity and exclude themselves from any related discussions or voting.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. External risks to funding have been considered and a strategic plan which will allow for the diversification of funding and activities has been developed. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Objectives and activities

The objectives and main activities of the Charity are expressed in the Constitution and are "the general purposes of such charitable bodies or for such other purposes as shall be exclusively charitable as the Trustees may from time to time decide".

The advancement of health for the public benefit by:

- (1) promoting the practice, science, global accessibility and implementation of ketogenic dietary therapies for the treatment of epilepsy and the specific neurometabolic disorder GLUT1 deficiency syndrome;
 - (2) promoting research into ketogenic and metabolic therapies for the treatment of brain disorders and the publication of the useful results of such research through collaboration and education;
 - (3) educating healthcare professionals about ketogenic and metabolic therapies including by managing and facilitating the scientific program for the biennial Ketogenic Therapies Global Symposia series.
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International Neurological Ketogenic Society

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Strategic Report

The following section for achievements, performance and financial review form the strategic report of the charity.

Achievements and performance

A focus for the year was the involvement in the Global Ketogenic Diet Symposium which was held in San Diego in September 2023. In conjunction with the event host and organiser Rady Children's Hospital, the charity established the scientific programme and speakers, including session contents and identified and invited speakers for sessions. The committee also provided guidance to attendees on poster submissions, reviewed submitted posters, and notified attendees of poster acceptance. The committee also nominated recipients of travel awards and notified winners. The committee also provided some liaison with Glut1DS and ISN charities.

Education

The Educational Committee reviewed and endorsed the content of several courses and conferences and on-line events concerning Ketogenic Diet Therapies. Courses and conferences endorsed during the year under review included:

- ILAE Ketone Therapy in Epilepsy Workshop - Indian Dietetic Association - January 2024
- KetoTalk Podcast
- 1st National Symposium on Ketogenic Therapies – Bologna Italy March 2024
- KetoCollege Advance – UK May 2024
- KDTNZ Medicalised Ketogenic Service Development – New Zealand June 2024

Website, PR, and Newsletter

The charity website was established during the year to provide information regarding KDT and also a dedicated section for associate members. The website is continually updated with educational resources including links to foundations and societies, announcements of INKS endorsed meetings and a listing of keto research papers. Issue 3 of the INKS newsletter has been published and there is a link to it on the website in the Members' section. Announcements related to INKS are also published on LinkedIn.

Membership

Attention was given to retaining and increasing the associate membership of the charity ensuring that there is an adequate geographical spread and inclusion of the various professional disciplines that are involved in the application and management of Ketogenic Diet Therapies.

Financial review

The financial statements are set out on pages 8 to 15. The financial statements have been prepared implementing the Statement of recommended Practice for Accounting and Reporting by Charities (FRS 102) issued by the Charities Commission for England and Wales. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The principal sources of funding for the year were membership dues.

For the year ended 30 June 2024, the charity's accounts showed net incoming resources of £11,429 (2023: £66,939), net out outgoing resources of £9,225 (2023: £11,262), and charity reserves of £57,881 (2023: £55,677).

International Neurological Ketogenic Society

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Policies on Reserves

In accordance with Charity Commission guidance, the Trustees regularly monitor and annually review the adequacy of the charity's reserves and the reserves policy.

The Trustees' policy is to retain sufficient reserves to ensure that:

- any operating costs for the coming year and committed expenditure can be met.
- to refund unused portions of membership subscriptions should the Charity be wound up.
- to consider the treatment of any donations received that were not allocated to specific projects should the charity be wound up

At 30 June 2024 the reserves figure based on the above is £20,000. All reserves over and above this retained amount are designated to charitable activities on an annual basis

The trustees have forecast the level of income for 2024/25 at £30,000 gross before expenditure on charitable activities.

Expenditure Policy

Once a year with input from the Executive Committee, trustees decide the main focus of the charity's activities for the coming year, in line with the main charity aims and objectives and available resources.

Incoming Resources

Incoming resources will come from ongoing membership dues and donations.

Outgoing Resources

Costs have been incurred in order to fundraise as well as through the facilitation education and training in the Ketogenic Diet.

International Neurological Ketogenic Society

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Plans for future periods

Attention will continue to be given to retaining and increasing the associate membership of the charity ensuring that there is an adequate geographical spread and inclusion of the various professional disciplines that are involved in the application and management of Ketogenic Diet Therapies.

The website will be the subject to continual review and enhancement to ensure that it remains a valuable source of information and assistance to associate members. The periodic newsletter will also continue to be published and enhanced, and we are planning a YouTube channel where videos related to INKS will be posted

The Educational Committee will continue to review and where appropriate endorse the content of courses and conferences and on-line events concerning Ketogenic Diet Therapies, and is planning to create new educational platforms (as podcasts) to deliver education on KDT

The charity will also assist in the planning and preparation for the next Global Ketogenic Diet Symposium to be held in Paris in September 2025 in conjunction with the event host and organiser, Centre de référence des épilepsies rares. CHU Paris - Hôpital Robert Debré

The Awards Committee, newly formed, will choose the 2025 winners of the John M. Freeman and Millicent Kelly RD awards to be presented at the September 2025 Paris Meeting.

The membership of the various sub committees in the governance structure of the charity will be reviewed and expressions of interest sought from the associate members to join and participate in these committee. Attention will also be paid to continue to develop the policies and procedures and of the charity in line with the increased activity to ensure the governance structure remains robust.

The trustees' annual report was approved on 26 March 2025 and signed on behalf of the board of trustees by:



Dr A Devlin (Chair)
Trustee



Mr R Aldridge CA (SA) (Deputy Chair)
Trustee

International Neurological Ketogenic Society

Independent Examiner's Report to the Trustees of International Neurological Ketogenic Society

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of International Neurological Ketogenic Society ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Alison Maguire FCA
Independent Examiner

10 Clovelly Avenue
Warlingham
Surrey
CR6 9HZ

International Neurological Ketogenic Society

Statement of Financial Activities

Year ended 30 June 2024

		Year to 30 Jun 24		Period from 28 Jun 22 to 30 Jun 23
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	11,317	11,317	66,902
Investment income	5	112	112	37
Total income		<u>11,429</u>	<u>11,429</u>	<u>66,939</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	2,800	2,800	5,450
Expenditure on charitable activities	7,8	6,425	6,425	5,812
Total expenditure		<u>9,225</u>	<u>9,225</u>	<u>11,262</u>
Net income and net movement in funds		<u>2,204</u>	<u>2,204</u>	<u>55,677</u>
Reconciliation of funds				
Total funds brought forward		55,677	55,677	—
Total funds carried forward		<u>57,881</u>	<u>57,881</u>	<u>55,677</u>

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

The notes on pages 11 to 15 form part of these financial statements.

International Neurological Ketogenic Society

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	284	—
Cash at bank and in hand		58,247	56,227
		<u>58,531</u>	<u>56,227</u>
Creditors: amounts falling due within one year	13	650	550
Net current assets		<u>57,881</u>	<u>55,677</u>
Total assets less current liabilities		<u>57,881</u>	<u>55,677</u>
Net assets		<u>57,881</u>	<u>55,677</u>
Funds of the charity			
Unrestricted funds		57,881	55,677
Total charity funds	14	<u>57,881</u>	<u>55,677</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 March 2025, and are signed on behalf of the board by:



Dr A Devlin (Chair)
Trustee



Mr R Aldridge CA (SA) (Deputy Chair)
Trustee

The notes on pages 11 to 15 form part of these financial statements.

International Neurological Ketogenic Society

Statement of Cash Flows

Year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	2,204	55,677
<i>Adjustments for:</i>		
Other interest receivable and similar income	(112)	(37)
Interest payable and similar charges	60	61
Accrued expenses	100	550
<i>Changes in:</i>		
Trade and other debtors	(284)	—
Cash generated from operations	1,968	56,251
Interest paid	(60)	(61)
Interest received	112	37
Net cash from operating activities	2,020	56,227
Net increase in cash and cash equivalents	2,020	56,227
Cash and cash equivalents at beginning of year	56,227	—
Cash and cash equivalents at end of year	58,247	56,227

The notes on pages 11 to 15 form part of these financial statements.

International Neurological Ketogenic Society

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Westlands Way, Oxted, Surrey, RH8 0NB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

There are no significant areas requiring material judgements, estimates or assumptions.

Fund accounting

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

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

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

International Neurological Ketogenic Society

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

International Neurological Ketogenic Society

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other donations and legacies				
Donations	—	—	53,012	53,012
Membership Fees	11,317	11,317	13,890	13,890
	<u>11,317</u>	<u>11,317</u>	<u>66,902</u>	<u>66,902</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>112</u>	<u>112</u>	<u>37</u>	<u>37</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Website and communications	2,740	2,740	5,389	5,389
Bank charges	60	60	61	61
	<u>2,800</u>	<u>2,800</u>	<u>5,450</u>	<u>5,450</u>

International Neurological Ketogenic Society

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Website and communications	5,775	5,775	5,262	5,262
Independent examination fees	650	650	550	550
	<u>6,425</u>	<u>6,425</u>	<u>5,812</u>	<u>5,812</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total funds 2023
	£	£	£	£
Website and communications	5,775	—	5,775	5,262
Independent examination fees	—	650	650	550
	<u>5,775</u>	<u>650</u>	<u>6,425</u>	<u>5,812</u>

9. Independent examination fees

	Year to 30 Jun 24 £	Period from 28 Jun 22 to 30 Jun 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>650</u>	<u>550</u>

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or reimbursement of expenses were paid to the trustees during the current year and since incorporation.

12. Debtors

	2024 £	2023 £
Other debtors	<u>284</u>	<u>—</u>

International Neurological Ketogenic Society

Notes to the Financial Statements (continued)

Year ended 30 June 2024

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	650	550

14. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	55,677	11,429	(9,225)	57,881

	At 28 June 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	—	66,939	(11,262)	55,677

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	58,531	58,531
Creditors less than 1 year	(650)	(650)
Net assets	57,881	57,881

	Unrestricted Funds	Total Funds
	£	£
Current assets	56,227	56,227
Creditors less than 1 year	(550)	(550)
Net assets	55,677	55,677

16. Analysis of changes in net debt

	At 1 Jul 2023	Cash flows	At 30 Jun 2024
	£	£	£
Cash at bank and in hand	56,227	2,020	58,247

17. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under 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).