

**Adelphi Genetics Forum
(Limited by Guarantee)**

**Adelphi Genetics Forum
(Limited by Guarantee)**

Report and financial statements

Year ended 31 December 2022

Goodin Reid

Goodin Reid & Co Chartered Accountants

**Adelphi Genetics Forum
(Limited by Guarantee)**

Annual report and financial statements for the year ended 31 December 2022

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Company Secretary and Registered Office

B Nixon
19 Northfields Prospect, London SW18 1PE

Company number

217533 (England and Wales)

Registered Charity Number

209258

Independent Accountants

Goodin Reid & Co., 7 Woodside Road, New Malden Surrey KT3 3AH

Bankers

Lloyds Bank Ltd, 70-71 Cheapside, London, EC2V 6EN

Investment Managers

CCLA Fund Managers Ltd, One Angel Lane, London, EC4R 3AB

**Adelphi Genetics Forum
(Limited by Guarantee)**

Report of the Council of Management for the year ended 31 December 2022

The members of the Council of Management submit their report and the financial statements of the Forum for the year ended 31 December 2022.

Status

The Adelphi Genetics Forum (the Forum), incorporated by guarantee on the 15th November 1926, was registered with the Charity Commissioners in 1960 with whom its registration number is 209258. The governing instruments of the Forum are its Memorandum and Articles of Association and any subsequent resolutions. On 21 September 2021 the Galton Institute changed its name to the Adelphi Genetics Forum.

Principal Activity and Objectives

The Forum exists to promote public understanding of the science of human heredity; its historical development and its impact on cognate disciplines. The principal means of achieving these objectives are the holding of an annual conference, the publication of the Adelphi Review, sponsorship of relevant conferences, publication of booklets on topical themes in the biosocial sciences, publication of occasional books, travel bursaries for research students and the maintenance of a web site.

Public Benefit Statement

When planning the activities the Trustees have had regard to the Charity Commission's Guidance on the public benefit of the Forum's activities in particular the advancement of public education in appropriate areas of knowledge.

Conferences and Publications

Having been postponed for two years due to the pandemic, the Forum organised a large conference at the Royal Society on the 5 October 2022, entitled "Living with the Eugenic Past". The Conference considered the difficult topic of eugenics with a view to learning the lessons for the future, as well as the Forum's change of name. The conference hosted a number of guest speakers which largely contributed to higher cost this year than previously. The Forum also held its 4th Teachers' conference on 1 July 2022 aimed at updating secondary teachers' knowledge of genetics. The Forum published two issues of the Adelphi Review during the year.

Grant Awards

The Forum makes small grants for conferences and workshops and it currently budgets £11,000 for such grants each year. Up to two Junior Scientist Travel Fellowships (each being £1,000 in total) are also available and are co-sponsored with the Genetics Society. The availability of grants is advertised on the Forum's website and in the Adelphi Review. Each application is reviewed by a committee of Trustees and, subject to the availability of funding, approved if the proposed conference is expected to further the Forum's aims.

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Report of the Council of Management for the year ended 31 December 2022 (continued)

Grant Awards (continued)

In the course of the year the following grants were made:-

	£
British Society for Population Studies Annual Conference 2022	1,500
University of Nottingham PhD Students Conference in Probability and Statistics	2,000
Gene People Leadership Symposium:	
Genetic Conditions in a (hopefully) Post-Pandemic World	2,000
EMBL PhD Symposium 2022:	
The Spectra of Life: Dimensional Breadth in Biological Research	2,000
European Human Behaviour and Evolution Association	1,250

Travel Bursaries

The Forum will award up to one travel grant per year for outstanding postdoctoral researchers. Funding will be up to £6,000 per year.

Future Development

The Forum plans to hold its annual conference at the Royal Society in the autumn. This year it will be entitled *Population diversity, its biological consequences and impact on disease*. The Forum will publish further issues of the Adelphi Review in the year. The Council of the Forum agreed that it should support a three year PhD studentship at a British University on a topic related to the Forum's aims. Applications were sought and a Trustees' panel assessed the excellent proposals and selected for support the joint submission, entitled 'Removing the population concept from evolutionary genetics', by Professor Mark Thomas, Dr Adrian Timpson and Dr Adam Rutherford of the Department of Genetics, Evolution and Environment at University College London

Financial Review

The net income for the year before realised and unrealised gains was £13,362 and the General Fund at 31 December 2022 amounted to £4,030,320 compared to £4,531,841 at 31 December 2021. Realised and unrealised losses of £514,883 arose because of the decrease in market value of the investments that are managed by the CCLA Fund Managers Ltd COIF Charity Funds.

Reserves Policy

The Forum's policy is to maintain sufficient reserves to ensure that it is able to meet its running costs from the return on its investments without relying on either subscriptions or external fund-raising.

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Report of the Council of Management for the year ended 31 December 2022 (continued)

Risk Assessment

Council has assessed the risks to which the Forum is exposed and is satisfied that systems in place are adequate to mitigate those risks that would threaten the long-term survival of the Forum. Council is content that other risks should be accepted because the cost of mitigating them would be unacceptable.

Recruitment of Trustees

New trustees are generally identified and proposed by existing Trustees.

Use of Volunteers

The Forum does not primarily carry out its activities through the structured use of volunteers. Some Trustees contribute a large amount of time to the Forum in addition to their duties as Trustees.

Statement of Trustees Responsibilities

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the affairs of the company and of its financial position at the year end. In preparing the financial statements the trustees should follow best practice and select suitable accounting policies and apply them consistently. They should make judgements and estimates that are reasonable and prudent and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

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Report of the Council of Management for the year ended 31 December 2022 (continued)

Honorary officers and organisation

The honorary officers during the year ended 31 December 2022 were as follows:

President	- Professor Turi King (stepped down 16 November 2022)
Acting President	- Professor Veronica van Heyningen (appt 16 November 2022)
Vice Presidents	- Professor Dian Donnai (appointed 15 June 2022)
	- Professor Gregory Radick
	- Dr Rosemary Ekong (appointed 16 November 2022)
Honorary Treasurer	- Professor Andrew Read
Librarian	- Professor David Galton (stepped down 15 June 2022)
Librarian	- Robert Johnston (appointed 15 June 2022)

Honorary officers are nominated by Fellows of the Forum and elected for fixed terms of office by the membership. The honorary officers above are responsible for the operation of the Forum. Administrative matters are delegated to the Forum's general secretary.

Council members

Members of the council who served during the year were:

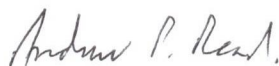
Dr Elena Bochukova	
Dr Jess Buxton	stepped down 16 November 2022
Dr Paul Hurd	
Dr Pierpaolo Maisano Delser	stepped down 15 June 2022
Dr Rosemary Ekong	appointed Vice President 16 November 2022
Professor C.G. Nicholas Mascie-Taylor	
Professor Dallas Swallow	
Professor Rajesh Thakker	
Professor Veronica van Heyningen	appointed Acting President 16 November 2022
Professor Nicholas Wood	stepped down 15 June 2022
Professor Dian Donnai	appointed Vice President 15 June 2022

Accountants

A resolution to reappoint Goodin Reid & Co as Independent Accountants will be proposed at the Annual General Meeting.

By order of the Council

Andrew P Read
Honorary Treasurer
15 March 2023



Adelphi Genetics Forum
(Limited by Guarantee)

Statement of financial activities for the year ended 31 December 2022
(Incorporating the income and expenditure account)

	Note	2022	2021
		£	£
Incoming and endowments from			
Subscriptions		268	351
Investments - investment income		109,250	104,464
- bank interest		2,376	21
Other		<u>8,424</u>	<u>8,602</u>
Total		120,318	113,438
Expenditure on			
Grants for small conferences (page 2)		8,750	-
Other grants		-	500
Cost of Adelphi Review		2,240	1,905
Cost of annual conference		43,312	-
Cost of teachers' conference		1,978	-
Administration costs	2	<u>42,082</u>	<u>36,717</u>
Total charitable activities		98,362	39,122
Other - governance costs	3	<u>8,594</u>	<u>4,525</u>
Total		<u>106,956</u>	<u>43,647</u>
		13,362	69,791
Net (losses)/gains on investments	7	<u>(514,883)</u>	<u>532,325</u>
Net (expenditure)/income for the financial year		(501,521)	602,116
Reconciliation of funds:			
General Fund balances brought forward		<u>4,531,841</u>	<u>3,929,725</u>
General Fund balances carried forward		<u>4,030,320</u>	<u>4,531,841</u>

The General Fund is unrestricted.

All amounts relate to continuing operations.

The notes on pages 7 to 11 form part of these accounts

**Adelphi Genetics Forum
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Balance sheet at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6	129,903		130,962	
Investments – unlisted	7	<u>3,640,540</u>		<u>4,155,424</u>	
			3,770,443		4,286,386
Current assets					
Debtors	8	16,263		12,731	
Investments – deposit account		247,863		221,236	
Cash at bank and in hand		<u>685</u>		<u>16,676</u>	
		264,811		250,643	
Liabilities					
Creditors: amounts falling due within one year	9	<u>4,934</u>		<u>5,188</u>	
Net current assets			<u>259,877</u>		<u>245,455</u>
Total net assets			<u>4,030,320</u>		<u>4,531,841</u>
Charity funds					
General Fund	10		<u>4,030,320</u>		<u>4,531,841</u>

The General Fund is unrestricted.

For the year ended 31 December 2022 the company was entitled to exemption under Section 477 of the Companies Act 2006 in relation to small companies.


The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

The accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime.

These financial statements were approved on 15 March 2023.

Andrew P Read
Honorary Treasurer



The notes on pages 7 to 11 form part of these accounts.

**Adelphi Genetics Forum
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Notes on the financial statements for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice and applicable United Kingdom law and accounting standards.

The Forum meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with applicable accounting standards.

Going concern

The Council of Management considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

All income and expenditure is taken to the General Fund. The Forum has no designated or restricted purpose funds.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured with sufficient accuracy.

Resources expended

Liabilities are recognised as resources expended as soon as there is an obligation to committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Forum and are authorised by the Council of Management.

Charitable support costs have not been allocated to specific expenditure. A large proportion of these costs are accounted for by work given freely by the trustees. To attempt to cost this would be uneconomic to any benefit obtained.

**Adelphi Genetics Forum
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Notes on the financial statements for the year ended 31 December 2022

1 Accounting policies (continued)

Investments

Investments are stated at market value as at the year end.

Gains and losses on investments

Realised gains and losses in the statement of financial activities represent gains and losses by the Forum on investments sold during the year. Unrealised gains and losses in the statement of financial activities represent the net increase and decrease in the market value of the Forum's investments since the previous balance sheet date or the date acquired, if later.

Tangible fixed assets and depreciation

Depreciation is calculated to write down other assets to their residual values at the end of their anticipated useful lives at the following rates and bases:

Computer equipment	- 20% straight line
Office furniture and other equipment	- 10% on reducing balance
Freehold property	- 2% straight line

2 Administration costs

	2022	2021
	£	£
Salary costs (note 4)	33,681	31,936
Rates and service charge	2,836	2,613
Light and heat	495	1,054
Telephone and postage	1,654	1,363
Printing and stationery	1,674	756
Insurance	1,877	1,935
Website and computer expenses	4,572	917
Repairs and maintenance	-	91
Miscellaneous expenses	95	70
Depreciation	1,059	1,065
Recharged to Related Party	<u>(5,861)</u>	<u>(5,083)</u>
	<u>42,082</u>	<u>36,717</u>

The council members have agreed that the Related Party, the Adelphi Artemis Trust, should bear 12.5% of applicable support costs that are borne by the Forum as it shares the support facilities. The method of allocation is on a time used basis.

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Notes on the financial statements for the year ended 31 December 2022

3 Governance costs

	2022	2021
	£	£
Travel, subsistence and room hire	830	841
Accountancy and payroll services	2,784	2,784
Legal	4,980	900
	<u>8,594</u>	<u>4,525</u>

In common with many charities of our size and nature, we use our accountants to prepare the statutory accounts, maintain our payroll system and bookkeeping. No administration costs have been charged to governance costs as these are carried out by unpaid Members of Council.

4 Salary costs

	2022	2021
	£	£
Salary	33,681	31,936
National insurance	3,584	3,189
Employer's allowance	<u>(3,584)</u>	<u>(3,189)</u>
	33,681	31,936
Amount transferred to Related Party	<u>(4,210)</u>	<u>(3,992)</u>
	<u>29,471</u>	<u>27,944</u>

Number of employees 1 (2021:1)

5 Reimbursement of Council of Management expenses

The amount of reimbursable expenses was as follows:

	2022	2021
	£	£
Travel and room hire expenses	<u>494</u>	<u>531</u>

The number of trustees reimbursed was 5 (2021: 6).

The Members of Council do not receive any remuneration but may be reimbursed for out of pocket expenses incurred in the performance of Council duties.

**Adelphi Genetics Forum
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Notes on the financial statements for the year ended 31 December 2022

6 Tangible fixed assets

	Freehold property £	Furniture, fixtures and Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	<u>152,375</u>	<u>28,410</u>	<u>180,785</u>
Depreciation			
At 1 January 2022	<u>22,000</u>	<u>27,823</u>	<u>49,823</u>
Charge for the year	<u>1,000</u>	<u>59</u>	<u>1,059</u>
At 31 December 2022	<u>23,000</u>	<u>27,882</u>	<u>50,882</u>
Net amounts			
At 31 December 2022	<u>129,375</u>	<u>528</u>	<u>129,903</u>
At 31 December 2021	<u>130,375</u>	<u>587</u>	<u>130,962</u>

7 Investments

Unlisted investments	2022 £	2021 £
Market value at 1 January 2022	4,155,424	3,623,099
Additions	1,201,131	-
(Disposals)	(1,201,131)	
Realised gains/(losses)	(108,698)	
Net unrealised gains/(losses)	<u>(406,185)</u>	<u>532,325</u>
Market value at 31 December 2022	<u>3,640,540</u>	<u>4,155,424</u>
Historical cost at 31 December 2022	<u>2,172,437</u>	<u>1,505,868</u>

8 Debtors

Amounts falling due within one year:	2022 £	2021 £
Subsidiary undertaking	5,861	5,083
Other debtors prepayments	<u>10,402</u>	<u>7,648</u>
	<u>16,263</u>	<u>12,731</u>

**Adelphi Genetics Forum
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Notes on the financial statements for the year ended 31 December 2022

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors and accruals	<u>4,934</u>	<u>5,188</u>

10 General Fund

	2022	2021
	£	£
Balance at 1 January 2022	4,531,841	3,929,725
Net movement in funds (page 5)	<u>(501,521)</u>	<u>602,116</u>
Balance at 31 December 2022	<u>4,030,320</u>	<u>4,531,841</u>

11 Related Party

The Forum has overall control over and ultimate responsibility for the assets of the Adelphi Artemis Trust (the Trust). The latter trust was established on 17 July 1978 to administer the assets of The Society for Constructive Birth Control Limited which was liquidated at that time. The Trust deed provides that the income and assets of the Trust be applied to “preserve and protect the physical and mental health of people, particularly but not only those from poorer communities by assisting in the provision of fertility control and other measures to improve reproductive and sexual health and advancing education in all aspects of reproductive and sexual health.” The Forum provides secretarial and administrative services to the Trust for which it is reimbursed at cost. The total amount of such services in the year was £5,861 (2021: £5,083). The Trust’s net loss for the year was £86,647 including £86,155 of unrealised investment losses (2021: £92,045 of unrealised investment gains), net assets for the year were £688,587 (2021: £775,234). At the year end the Trust owed the Forum £5,861 (2021: £5,083).

The Council of Management consider that consolidation of the accounts of the Trust with those of the Forum would be misleading and of no real value to the members of the Forum and accordingly no consolidated accounts have been prepared.

**Adelphi Genetics Forum
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Independent examiner's report

To the members of the Adelphi Genetics Forum (Limited by Guarantee)

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 5 to 11.

Respective duties of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- i) examine the accounts (under section 145 of the Charities Act 2011),
- ii) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) of the Charities Act 2011), and
- iii) to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ii) to prepare accounts which accord with the accounting records, comply with the requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice has not been met, or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Reid
Chartered Accountant
15 March 2023

