



**Annual report and unaudited Financial Statements  
for the year ended 31 December 2024**

**Charity Registration Number – 209258  
Company Number – 00217533**

**JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW**

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

**Financial Statements  
for the year ended 31 December 2024**

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**Adelphi Genetics Forum**  
Reference and administrative information

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**Trustees**

**President**  
**Vice President**

Prof. Nicholas Wood  
Professor Dian Donnai  
Dr Rosemary Ekong  
Professor Gregory Radick

**Treasurer**  
**Librarian**  
**Archivist**

Professor Andrew Read  
Mr Robert Johnson – appointed 12 June 2024  
Dr Helen Middleton-Price

**Council**

Dr Elena Bochukova  
Dr George Burghel  
Professor Shirley Hodgson  
Dr Paul Hurd BSc – resigned 13 November 2024  
Dr Ralph Levinson – appointed 13 November 2024  
Professor Anneke Lucassen  
Professor C.G. Nicholas Mascie-Taylor  
Dr Panagiotis Sergouniotis  
Professor Dallas Swallow – resigned 12 June 2024  
Professor Veronica van Heyningen  
Dr Sarah Wynn – appointed 13 November 2024

**General Secretary**

Betty Nixon

**Address and Registered Office**

19 Northfields Prospect,  
London,  
England  
SW18 1PE

**Independent Examiner**

Miriam Hickson CTA FCA  
JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

**Investment advisers**

CLA Fund Managers  
85 One Angel Lane  
London EC4R 3AB

**Bankers**

Lloyds Bank Ltd  
70-71 Cheapside  
London  
EC4R 3AB

**Registered Charity Number**

209258

**Company Number**

00217533

## **Adelphi Genetics Forum**

### **Trustees Report**

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The members of the Council of Management submit their report and the financial statements of the Forum for the year ended 31 December 2024.

#### **Structure, Governance and Management**

The Adelphi Genetics Forum (the Forum), was incorporated as a company limited by guarantee on the 15th November 1926, and was registered with the Charity Commission in 1960 with whom its registration number is 209258. The governing document of the Forum dated 24 May, 1961 was replaced during the year by an amended Articles of Association which was adopted by a special resolution passed at a General Meeting of the members held on 20 March, 2024. On 21 September 2021 the Galton Institute changed its name to the Adelphi Genetics Forum.

#### **Objectives and Activities**

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**

During the year the Forum organised a large conference with a number of guest speakers at the Royal Society on the 16 October 2024, entitled *Progress and challenges implementing genomics into practice and society*. The Forum also held a successful teachers' conference in June 2024 in Manchester. This was the fifth free conference aimed at updating secondary teachers' knowledge of genetics. The Forum published four issues of the *Adelphi Review* during the year.

#### **Grant Awards**

The Forum makes small grants for conferences and workshops and it currently budgets £8,000 for such grants each year. Up to two Junior Scientist Travel Fellowships (each being £750 in total) are also available and are co-sponsored with the Genetics Society. The availability of grants is advertised on the Forum's website. 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.

**Grant Awards (continued)**

The Forum is supporting a three year PhD studentship at the Department of Genetics, Evolution and Environment at University College London on a topic related to the Forum's aims. This is entitled 'Removing the population concept from evolutionary genetics' and is supervised by Professor Mark Thomas, Dr Adrian Timpson and Dr Adam Rutherford.

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

	£
British Society for Population Studies Annual Conference 2024	1,500
Progress Educational Trust Conference:	
'Mary Warnock at 100: the Architect of Embryo Law	1,000
European Human Behaviour and Evolution Association Conference 2025	1,000
Wales Gene Park (with support group 'Friends of Cardiff Sickle Cell and Thalassaemia') for community education workshop on: <i>Gene Therapy and Gene Editing for Thalassaemia and Sickle Cell Disorders</i>	2,000
UCL PhD student award to cover fees and expenses incurred in 2024 <i>Removing the population concept from evolutionary genetics</i>	29,953

**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 2025. This year it will be entitled *Population Genomic Screening - Exploring its Complexities*. The Forum will publish further issues of the *Adelphi Review* in the year.

**Financial Review**

The net income for the year before gains and losses on investments was £9,504 and the General Fund at 31 December 2024 amounted to £4,506,770 compared to £4,396,314 at 31 December 2023. Realised and unrealised gains of £100,951 arise because of the increase in market value of the investments that are managed by the CCLA Fund Managers.

**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.

**Risk assessment**

The 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. The 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 Trustee's 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.

On behalf of the Board,



Andrew P Read, Honorary Treasurer

Date:

19 March 2025

**Independent examiner's report to the trustees of Adelphi Genetics Forum**

I report to the charity trustees on my examination of the accounts of the Adelphi Genetics Forum for the year ended 31 December 2024 set out on pages 5 to 12.

**Responsibilities and basis of report**

As the charity's trustees 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 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 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 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 the 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.

Miriam Hickson CTA FCA  
JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW



Date : 3 April 2025

## Adelphi Genetics Forum

Statement of financial activities for the year ended 31 December 2024  
(incorporating the income & expenditure account)

	<i>Note</i>	<b>2024</b> £	<b>2023</b> £
<b>Income and endowments from:</b>			
<i>Charitable activities</i>			
Subscriptions		448	229
<i>Investments</i>			
Investment income		114,689	110,746
Deposit interest		9,714	11,010
<i>Other income</i>		<u>8,946</u>	<u>9,199</u>
<b>Total income</b>		<u>133,797</u>	<u>131,184</u>
<b>Expenditure on:</b>			
<i>Raising funds</i>			
Cost of Adelphi Review		2,427	2,257
Cost of Annual Conference		20,014	28,999
Cost of Teachers Conference		<u>3,058</u>	<u>-</u>
		<u>25,499</u>	<u>31,256</u>
<i>Charitable activities</i>			
Grants			
For small conferences		5,500	6,500
PhD grant		29,953	13,891
Administration costs	2	53,194	45,569
Governance costs	3	<u>10,147</u>	<u>9,629</u>
		<u>98,794</u>	<u>75,589</u>
<b>Total expenditure</b>		<u>124,293</u>	<u>106,845</u>
<b>Net income</b>		9,504	24,339
Net gains/(losses) on investments	7	<u>100,951</u>	<u>341,656</u>
<b>Net movement in funds</b>		110,455	365,995
Fund balances brought forward at 1 January 2024		<u>4,396,315</u>	<u>4,030,320</u>
Fund balances carried forward at 31 December 2024		<u>4,506,770</u>	<u>4,396,315</u>



**Adelphi Genetics Forum**

Balance Sheet as at 31 December 2024

Company number 00217533

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed Assets</b>			
Tangible assets	6	125,327	128,850
Investments - unlisted	7	<u>4,183,148</u>	<u>3,982,197</u>
		<u>4,308,475</u>	<u>4,111,047</u>
<b>Current assets</b>			
Debtors	8	15,418	14,966
Cash at bank and in hand	9	21,043	17,787
Investments – deposit account		<u>181,523</u>	<u>274,620</u>
		217,984	307,373
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	<u>19,689</u>	<u>22,104</u>
<b>Net current assets</b>		<u>198,295</u>	<u>285,268</u>
<b>Total Net assets</b>		<u>4,506,770</u>	<u>4,396,315</u>
<b>Charity funds</b>			
General Fund		<u>4,506,770</u>	<u>4,396,315</u>

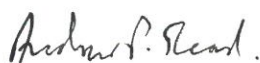
For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the Trustees on 19 March 2025.



Andrew P Read  
Honorary Treasurer

The notes on pages 7 to 13 form part of these accounts.

## **Adelphi Genetics Forum**

Notes to the financial statements for the year ended 31 December 2024

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### **1 Accounting policies**

Adelphi Genetics Forum is a company limited by guarantee, and a registered charity. The registered office is at 19 Northfields Prospect, Northfields, London, SW18 1PE.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRS102) – 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.

#### **Income**

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.

#### **Expenditure**

Liabilities are recognised as resources expended as soon as there is an obligation 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.

#### **Governance costs**

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include fees of the Independent Examiner and costs linked to the strategic management of the charity. These have been allocated directly to charitable expenditure.

#### **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.

**1 Accounting policies (continued)**

**Fund accounting**

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

Restricted funds are those subject to specific trusts, which may be declared by the donor or with their authority. The charity has no restricted funds at this time.

**Tangible fixed assets and depreciation**

Freehold land is not depreciated. 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 buildings – 2% straight line

**Investments**

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

The Adelphi Genetics Forum rents out part of the premises it owns and occupies. However, as it is mixed use property where the investment component of the property cannot be reliably measured, owing to its integration with the ground floor which the Forum occupies, it is accounted for under at cost.

**Cash at bank and in hand**

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

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount.

**Financial instruments**

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



**Adelphi Genetics Forum**

Notes to the financial statements for the year ended 31 December 2024

**2 Administration costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salary Costs	37,858	36,510
Water	218	-
Rates and service charge	2,778	2,778
Light and heat	1,675	1,127
Telephone and postage	977	2,663
Printing and stationery	3,993	1,279
Advertising and marketing	1,973	-
Insurance	1,920	1,978
Website and computer expenses	2,898	1,375
Council meetings	1,929	-
Subscriptions/Memberships	740	-
Bank charges	23	-
Repairs and maintenance	-	1,795
Entertaining	418	-
Miscellaneous expenses	217	1,370
Depreciation	3,523	1,053
Recharged to Related Party	<u>(7,946)</u>	<u>(6,359)</u>
	<u>53,194</u>	<u>45,569</u>

The Trustees 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.

**3 Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Travel, subsistence and room hire	3,979	1,169
Accounting fees	3,870	3,240
Independent examination fee	1,440	-
Legal costs	<u>858</u>	<u>5,220</u>
	<u>10,147</u>	<u>9,629</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 Trustees.

**4 Salary costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salary	37,858	36,510
National Insurance	4,034	3,783
Employer's allowance	(4,034)	(3,783)
Amount transferred to Related Party	<u>(4,732)</u>	<u>(4,564)</u>
	<u>33,126</u>	<u>31,946</u>
Number of employees 1 (2023: 1)		



**5 Transactions with Trustees**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Travel and subsistence expenses reimbursed	<u>3,979</u>	<u>3,572</u>
	<u>3,979</u>	<u>3,572</u>

The number of Trustees reimbursed was 9 (2023: 10).

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

**6 Tangible fixed assets**

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1st January 2024	152,375	28,410	180,785
Additions for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2024	<u>152,375</u>	<u>28,410</u>	<u>180,785</u>
<b>Depreciation</b>			
At 1st January 2024	24,000	27,934	51,934
Charge for the year	<u>3,047</u>	<u>476</u>	<u>3,523</u>
At 31st December 2024	<u>27,047</u>	<u>28,410</u>	<u>55,457</u>
<b>Net book value</b>			
At 31st December 2024	<u>125,327</u>	<u>-</u>	<u>125,327</u>
At 31st December 2023	<u>128,375</u>	<u>475</u>	<u>128,850</u>

**Adelphi Genetics Forum**

Notes to the financial statements for the year ended 31 December 2024

**7 Fixed assets: Investments**

<b>Unlisted investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2024	3,982,197	3,640,540
Transfers from current assets	100,000	-
(Disposals)	-	-
Realised gains/(losses)	-	-
Net unrealised investment (losses/gains)	<u>100,951</u>	<u>341,656</u>
Market value at 31 December 2024	<u>4,183,148</u>	<u>3,982,197</u>
Historical cost at 31 December 2024	<u>2,272,437</u>	<u>2,172,437</u>

**8 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Artemis Adelphi Trust	7,946	6,359
Other debtors prepayments	6,712	8,607
Accrued income – PLS	728	-
Accrued income	<u>32</u>	<u>-</u>
	<u>15,418</u>	<u>14,966</u>

**9 Cash at bank and in hand**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Lloyds: Current Account	21,043	17,522
Paypal	<u>-</u>	<u>265</u>
	<u>21,043</u>	<u>17,787</u>

**10 Creditors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grant commitments	13,891	18,562
Other creditors and accruals	<u>5,798</u>	<u>3,542</u>
	<u>19,698</u>	<u>22,104</u>

**11 General fund**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 January 2024	4,396,315	4,030,320
Net movement in funds	<u>110,455</u>	<u>365,995</u>
Balance at 31 December 2024	<u>4,506,770</u>	<u>4,396,315</u>

**12 Related party and related party transactions**

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.” The Forum provides secretarial and administrative services to the Trust for which it is reimbursed at costs.

The total amount of such services in the year was £7,946 (2023: £6,359).

The Trust’s net income for the year was £25,262 including £16,150 of unrealised investment gains (2023: £60,166 of unrealised investment gains), net assets for the year were £780,551 (2023: £755,289). At the year end the Trust owed the Forum £7,946 (2023: £6,359).

As permitted by Charities SORP (FRS 102), consolidated accounts are not prepared as the Forum is a company and the combined income of the linked charities is below the audit threshold.

**Adelphi Artemis Trust**  
**Financial Statements for the year ended**  
**31 December 2024**

**Registered Charity No. 209258-1**

**JCS Accountants Limited**  
**5 Robin Hood Lane**  
**Sutton**  
**Surrey**  
**SM1 2SW**



**Adelphi Artemis Trust**  
**Financial Statements for the year ended**  
**31 December 2024**

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**Adelphi Artemis Trust**

Reference and administrative information

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**Registered Office**

19 Northfields Prospect, London, SW18 1PE

**Independent Examiner**

Miriam Hickson CTA FCA  
JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

**Investment advisers**

CCLA Fund Managers  
85 One Angel Lane  
London EC4R 3AB

**Bankers**

Lloyds Bank Ltd  
70-71 Cheapside  
London  
EC4R 3AB

**Trustees**

The Council of Adelphi Genetics Forum

## **Adelphi Artemis Trust**

Report of the Trustees for the year ended 31 December 2024

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The members of the Trust submit their report and the financial statements of the Trust for the year ended 31 December 2024.

### **Structure, Governance and Management**

#### ***Legal and administrative details***

The Adelphi Artemis Trust (the Trust) is a registered charity and a linked charity of the Adelphi Genetics Forum (the Forum) which, on 21 August 1978, obtained recognition as a Trust Corporation (Article 8a) in order to accept responsibility for this related charity. The Trust's original endowment comprised the liquidated assets of the Society for Constructive Birth Control Limited through which the Forum had, for a period of eighteen years, managed the Marie Stopes Memorial Clinic. As a result of the many changes in the last four decades in social attitudes, socio-economic circumstances, reproductive technologies and medical knowledge and practice, the Forum's Council considered that the time had come to widen the objectives of the Trust to enable it to play a more effective and wider role in the very different conditions of the twenty first century, whilst maintaining much of the spirit underlying the original Trust Deed dated 17 July 1978. The Galton Institute Artemis Trust changed its name to the Adelphi Artemis Trust on 18 February 2022.

The Forum's Council comprise the Board of Trustees of this linked charity and, by order of the Council (though not by Trust Deed) is committed to spending only the accumulated income from the Fund. The Forum provides secretarial and administrative services to the Trust for which it is reimbursed at cost. The Trustees of the Trust comprise the Officers of the Forum and the Council Members as listed in the accounts of the Forum. The Trustees receive no remuneration.

#### ***Recruitment and appointment of Trustees***

New Trustees are generally identified and proposed by existing Trustees. New Trustees are given the Trust Deed outlining their responsibilities.

#### ***Use of Volunteers***

The Trust does not primarily carry out its activities through the structured use of volunteers. There are no regular volunteers other than the Trustees. Some Trustees contribute a large amount of time to the Trust in addition to their duties as Trustees.

#### ***Risk assessment***

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

#### ***Reserves Policy***

The Trust'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.

#### ***Objectives and Activities***

The objects of the Trust are:

To preserve and protect the physical and mental health of people, particularly but not only those from poorer communities, in particular by:

- a) Assisting in the provision of fertility control and other measures to improve reproductive and sexual health; and
- b) Advancing education in all aspects of reproductive and sexual health.

## **Adelphi Artemis Trust**

Report of the Trustees for the year ended 31 December 2024

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This is fulfilled by making grants to applicants who are considered qualified to organise and execute high quality projects which demonstrate progress towards one of both of the Trust's objectives.

### **Public benefit**

When planning the activities the Trustees have had regard to the Charity Commissioners guidance on the public benefit of the Trust's activities in particular the advancement of public education and the relief of poverty as outline above.

### **Review of the Trust's activities and future developments**

The net income for the year before gains on investments was £9,112 and the General Fund at 31 December 2024 amounted to £780,551 compared to £755,289 at 31 December 2023. Unrealised gains of £16,150 arose as a result of the increase in the market value of the investments that are managed by the CCLA Fund Managers.

During 2024 the Trust sought applications for its 2024 grant by advertising on the website and in the *Adelphi Review*. Following receipt of applications and consideration by the Trustees they agreed to help fund a further three year project, renewable annually, with CHASE Africa to improve access to family planning services in marginalised, semi-arid, rural communities in Kenya. The grant period commenced on 1<sup>st</sup> September, 2024.

### **Connected Charity**

The linked and controlling charity is the Adelphi Genetics Forum with whom the Trust shares its charity registration number 209258, registered office and Board of Trustees.

### **Independent examiner**

A resolution to reappoint, JCS Accountants Limited as independent examiner will be made at the Annual General Meeting.

### **Statement of Trustees' responsibilities**

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the charity's financial activities during the year and its financial position at the year end. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Andrew P Read  
Honorary Treasurer  
Dated: 19 March 2025



**Adelphi Artemis Trust**

Report of the Independent Examiner for the year ended 31 December 2024

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**Independent examiner's report to the trustees of Adelphi Artemis Trust**

I report to the charity trustees on my examination of the accounts of the Adelphi Artemis Trust (the Trust) for the year ended 31 December 2024 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts as 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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.



Miriam Hickson CTA FCA  
JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 3 April 2025

**Adelphi Artemis Trust**  
Statement of financial activities  
for the year ended 31 December 2024

		2024 £	2023 £
	<b>Notes</b>		
<b>Income</b>			
Donations		3,900	-
Investments – Investment income		20,578	19,627
Investments - Bank interest		<u>1,879</u>	<u>1,669</u>
<b>Total income</b>		<u>26,357</u>	<u>21,296</u>
<b>Expenditure on</b>			
Charitable activities:			
Grants		7,500	7,500
Administration costs	3	<u>7,945</u>	<u>6,360</u>
Total charitable activities		15,445	13,860
Governance costs	4	<u>1,800</u>	<u>900</u>
<b>Total expenditure</b>		<u>17,245</u>	<u>14,760</u>
<b>Net income</b>		9,112	6,536
Gains on investments	5	<u>16,150</u>	<u>60,166</u>
<b>Net movement in funds</b>		25,262	66,702
General Fund balances brought forward		<u>755,289</u>	<u>688,587</u>
<b>General Fund balances carried forward</b>		<u>780,551</u>	<u>755,289</u>

The General Fund is unrestricted.

All amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

**Adelphi Artemis Trust**  
Balance sheet  
As at 31 December 2024

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	5		731,076		714,926
<b>Current assets</b>					
Investments – Deposit account		62,427		47,470	
Cash at bank		<u>4,294</u>		<u>153</u>	
		66,721		48,623	
<b>Creditors:</b> amounts falling due within one year	6	<u>17,246</u>		<u>7,259</u>	
<b>Net current assets</b>			<u>49,475</u>		<u>40,363</u>
<b>Total assets less current liabilities</b>			<u>780,551</u>		<u>755,289</u>
<b>Funds</b>					
General Fund			<u>780,551</u>		<u>755,289</u>

The General Fund is unrestricted.

The notes on pages 7 to 10 form part of these financial statements.

These financial statements were approved on 19 March 2025.



**Andrew P Read**  
Honorary Treasurer  
19 March, 2025

## **Adelphi Artemis Trust**

Notes to the financial statements for the year ended 31 December 2024

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### **1 Accounting policies**

The name of the charity is Adelphi Artemis Trust. It is registered with the Charity Commission as a linked charity of Adelphi Genetics Forum (charity number 209258). The charity's registered office is 19 Northfields Prospect, London, SW18 1PE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRS102) – Accounting and Reporting by Charities: Statement of Recommended Practice and applicable United Kingdom law and accounting standards.

The Trust 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 Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income**

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.

#### **Expenditure**

Liabilities are recognised as resources expended as soon as there is an obligation 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 Trust and are authorised by the Trustees.

#### **Governance costs**

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include fees of the Independent Examiner and costs linked to the strategic management of the charity. These have been allocated directly to charitable expenditure.

#### **Fund accounting**

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

Restricted funds are those subject to specific trusts, which may be declared by the donor or with their authority. The charity has no restricted funds at this time.

**1 Accounting policies (continued)**

**Investments**

Investments are included at market value. Realised gains and losses, representing the difference between sale proceeds and market value at the previous financial year-end, or purchase cost if acquired during the financial year, are shown in the Statement of Financial Activities. In the case of a permanent impairment in the value of investments, provision is made in the general income and expenditure account to reduce the carrying value of investments to their recoverable amount.

**Cash at bank and in hand**

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

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount.

**Financial instruments**

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

**Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**2 Employees and Trustees**

The trust has no paid employees. None of the Trustees received any remuneration for their services but may be reimbursed for out of pocket expenses incurred in the performance of Trust duties.



**Adelphi Artemis Trust**

Notes to the financial statements for the year ended 31 December 2024

**3 Administration costs**

<b>Recharged from Related party:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salary Costs	4,732	4,564
Water	27	-
Rates and Service Charge	347	347
Insurance	240	247
Repairs and maintenance	-	224
Printing, postage and stationary	499	160
Advertising and marketing	550	-
Telephone and data costs	122	333
Website costs	362	172
Council meetings	241	-
Subscriptions and memberships	93	-
Bank Charges	5	-
Heat and light	209	141
Entertaining	52	-
Sundry Expenses	27	171
Depreciation	440	-
	<u>7,946</u>	<u>6,359</u>

**4 Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination	1,200	900
Accountancy services	600	-
	<u>1,800</u>	<u>900</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 Trustees.

**5 Fixed assets: Investments**

<b>Unlisted investments:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2024	714,926	654,760
Net unrealised investment gains	16,150	60,166
Market value at 31 December 2024	<u>731,076</u>	<u>714,926</u>
Historical cost at 31 December 2024	<u>337,388</u>	<u>337,388</u>

**Adelphi Artemis Trust**Notes to the financial statements for the year ended 31 December 2024

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**6 Creditors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The Adelphi Genetics Forum	7,946	6,359
Grant commitments	7,500	-
Accruals	<u>1,800</u>	<u>900</u>
	<u>17,246</u>	<u>7,259</u>

**7 Related party**

The Adelphi Genetics Forum (Limited by Guarantee) is the legal entity with the ultimate responsibility for and control over the Adelphi Artemis Trust.

The Trust shares the Charity registration number of the Adelphi Genetics Forum (209258).