Charity Registration No. 272071

Company Registration No. 1274585 (England and Wales)

THE NUTRITION SOCIETY

COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms P Hunking	
	Professor E Gibney	
	Ms B Bray	
	Professor J Brameld	
	Professor T Hill	
	Professor M Ward	
	Professor W Hall	
	Professor M O'Sullivan	
	Professor A Salter	
	Professor Frank Thies	(Appointed 8 July 2025)
	Professor Bernard Corfe	(Appointed 8 July 2025)
	Dr H E Theobald	(Appointed 1 July 2025)
Secretary	Mr M Hollingsworth	
Charity number	272071	
Company number	1274585	
Registered office	10 Cambridge Court 210 Shepherd's Bush Road London W6 7NJ	
Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Bankers	Coutts & Co 440 Strand London WC2R 0QS	
Solicitors	Hempsons 100 Wood Street London EC2V 7AN	
Investment advisors	Coutts & Co 440 Strand London WC2R 0QS	

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
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THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

A MESSAGE FROM THE PRESIDENT

I am pleased to present the Annual Report and Accounts for the year ended 31 December 2025.

Throughout 2025 the Nutrition Society has continued as in previous years to publish its six internationally renowned scientific journals. The successful publication of these journals, which are major contributors to nutrition research around the world, provide the Society with the majority of its income. In turn this income is used to support the delivery of the remainder of the Society's charitable objectives

This annual report details the significant levels of activity the Society has engaged in, both in the United Kingdom and Ireland, and across the world in publishing journals and textbooks, hosting scientific conferences, providing training and education courses, and supporting international development in nutrition science.

In 2025 the Society, as planned, significantly reduced its fiscal strategic investment in delivering its highly valued charitable objectives, exercising within the constraints of a challenging fiscal environment of global cost increases. 2023/4 had seen one of the Society's largest strategic investments in supporting members across a range of activities, achieving the majority of its current strategic objectives. In 2025 the Trustees, in recognising the Society would need to re-build its reserves for its next Strategic Vision period, saw a satisfactory increase in revenue of 12.13% and a 13% reduction in its outgoings. The Society's reserves, in real estate and investments, remain robust, underpinned by the real estate ownership of Boyd Orr House (the Society's offices in London). Trustees are now committed to re-building the reserves until a further investment in charitable and strategic objects needs to be made in 2027.

Trustees, however, as part of their risk management process, have continued to closely monitor the gradual changes in the global journal publishing markets. They believe there remains a medium-term risk to the Society's income from its publishing activities. Strategic discussions designed to better align global publication with securing a reliable income source with the Society's publishing partner, Cambridge University Press, continue, as do strategic exploration of alternative sources of charitable revenue.

I am also pleased to report the Society continues to have a strong balance sheet, with assets and reserves in cash, in real estate (at true value), and investments in excess of £3m. This strong position has enabled the Trustees to be led by its new forward looking 3-year strategic plan, which had been launched in July 2025. The plan saw the Society developing innovative and creative global programmes to ensure the Society can lead in advancing evidence-based nutrition science and its application to sustainable human and animal health.

I hope you will find the report of the Trustees both interesting and informative.

Professor Mary Ward
President, The Nutrition Society

Objectives and activities
The Objects

The objects of the Society are "to advance evidence-based nutrition science and its application to sustainable human and animal health."

Charitable Purposes for Public Benefit

As a charity the Society must have aims that fall within the descriptions of charitable purposes set out in the Charities Act 2006. The charitable purposes of the Society in pursuit of its objects are:

- The advancement of health
- The advancement of science
- The advancement of animal welfare

The Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. The beneficiaries are:

- Members of the Society:
  - Membership is worldwide with most members from the UK and Europe. Membership is open to all who have an interest in the science of nutrition. Membership and associated fees are maintained at the lowest possible level and members are offered subsidised subscriptions to the Society's learned journals and reduced charges to attend its scientific meetings and training and education webinars/ workshops/courses.
  - As at 31 December 2025 37% of the Society's members were students
  - studying university courses in nutrition or related sciences. They are entitled to a lower rate for membership and reduced fees for attending scientific meetings.
- Humanity:
  - All people benefit from the scientific advice given to government departments, public agencies, the scientific community and the food industry, and from the dissemination of nutritional science through the Society's learned journals, its textbooks, website and international conferences.

Aims Criteria Used to Assess Success in 2025

In 2025 the Society launched its new 3-year Strategic Plan. Following a period of consultation with the Trustees, members of Council, members of the Society, and a range of external organisations, the Nutrition Society is committed over the 3 years to delivering on 4 strategic priorities:

1. Expand our reach and influence: Establish The Nutrition Society as a leading global authority in evidence-based nutrition science, fostering trust and credibility with both professional and public audiences as a primary source.

2. Promote global scientific collaboration: Create partnerships that encourage interdisciplinary research and innovation.

3. Informing policy: Facilitate and enable engagement with policy makers across the UK and Ireland, and internationally (where relevant) to shape and promote evidence-based nutrition related policies that improve public health outcomes.

4. Build and engage a sustainable global membership community: Build, engage and strengthen a global membership through attracting new members, retaining current members, and heighten engagement with both.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Main Activities Undertaken for the Public Benefit

The Trustees continually monitor the activities of the Society to ensure that they are fulfilling the charitable purposes and the pursuit of the objects of a registered charity. The consideration of public benefit is at the heart of the Society's policy and operational performance and is delivered in several ways:

- Through scientific meetings, which are focused on the dissemination of nutritional science to the widest audience and includes the presentation of science to the public published in the Proceedings of The Nutrition Society.
- Through membership being open to anyone with an interest in nutrition science.
- Through publication of current research in the Society's journals; British Journal of Nutrition, Journal of Nutritional Sciences, Public Health Nutrition, Proceedings of The Nutrition Society, Nutrition Research Reviews and Gut Microbiome.
- Through the publishing of textbooks on nutritional science.
- Through the creation of a digital archive of all the Society's published papers from 1944 to the present day, that is searchable and freely accessible to the public.
- The Nutrition Science Hub continues its mission of enhancing and investing in the improvement of nutritional science. The training activity is largely focused on webinars, accessible to the Society's global audience, but also workshops. Key engagement is with those working in industry, food science, sports nutrition and dietetics, animal nutrition, and a focus on transferable skills training. The Hub is also working to support the Society in its strategic objective of supporting medical professionals.
- By addressing the Society's scientific communication with the general public through a public engagement process.
- By continuing to support progress towards the protection of the public by promoting the path to statutory regulation of the nutrition profession.
- By responding to government and other consultations on nutrition issues.
- By working with other learned scientific Societies and within the Parliamentary arena to represent nutrition science professionals and to make sure that evidence based nutrition science is being presented to policymakers and parliamentarians by credible experts.

PART TWO - ACTIVITIES AND PERFORMANCE

Main Activities Undertaken
The Society is one of the largest Learned Societies for nutrition in the world and a leading authority in the world in the field of nutritional science. Its principal activities are:

- Publishing six internationally renowned learned journals.
- Publishing seven nutrition textbooks.
- Dissemination of scientific information through its publications and an annual programme of scientific meetings.
- Providing training for nutrition professionals and members in face-to-face and
- virtual (online) formats.
- Developing collaboration with nutrition societies and other scientific bodies around the world.
- Membership services (including provision of travel grants, research grants,
- website forums for dissemination of science).

Publishing Learned Journals
The Society has a contract with Cambridge University Press (CUP) for the publication of its six internationally renowned learned journals. In January 2025, the Society's Trustees agreed to a revised contract with CUP to operate from January 1, 2025, until 31 December 2029. This new contract provides a guaranteed income to the Society of £950,000 2025-2027, thereafter, income will be reduced to £900,000 in 2028, and £850,000 in 2029.

The Society supports Open Access publishing with three fully Open Access journals and three hybrid journals which accept open access manuscripts.

In recent years, there has been variation in the Impact Factors due to a change in Clarivate's calculation metrics. Impact Factors have dropped generally this year. When ranked against other journals in the Nutrition & Dietetics category, the Society's journals have remained relatively stable. 2024 impact factors are as follows:

- British Journal of Nutrition - 3.1 (2024 IF was 3.0); 56/114 in the Nutrition and Dietetics category (remaining in Q2)
- Public Health Nutrition - 3.0 (2024 IF was 3.0); 60/114 in the Nutrition and Dietetics category (in Q3); 133/443 in the Public, Environmental and Occupational Health category (in Q2)
- Proceedings of the Nutrition Society- 7.1 (2024 IF was 4.5); 12/114 in the Nutrition and Dietetics category (Q1)
- Nutrition Research Reviews – 7.5 (2024 IF was 4.5); 10/114 in the Nutrition and Dietetics category (Q1)
- Journal of Nutritional Science - 2.3 (2024 IF was 2.0); 76/114 in the Nutrition and Dietetics category (in Q3)

The Society's publishers, Cambridge University Press, continue to progress with new Transformative Agreements. In terms of non-subscription income, JNS received the highest number of submissions in its history in 2025 with 405 submissions, compared to 327 in 2024. PHN is now seeing a substantial increase in submissions after 'flipping' to Open Access in January 2022, with 1,581 papers submitted in 2025, compared to 1,105 in 2024. GMB submissions continue to grow with 33 submissions in 2025. However, this remains a difficult, uncertain, time in the for academic publishing, and the Trustees, through the Publications Committee, are monitoring the situation very closely.

Publishing Nutrition Textbooks

Since 2001, the Society has used part of its funds to develop and subsidise a series of six textbooks published on its behalf by Wiley-Blackwell Publishing. These form an integral part of the Society's objective to 'advance the scientific study of nutrition'. Some of the series have been translated into Spanish, Portuguese, Greek, Italian and Bahasa Indonesian and all textbooks are available in English to download in all electronic formats.

Work continued in 2025 to publish a new, seventh, textbook in the series: Animal Nutrition. The new title was published in December 2025. This is a creative partnership with the British Society of Animal Sciences.

Total sales of print, electronic and bundle textbooks have reached 71,654 at the end of 2025 across all editions. Sales data is taken from the annual royalty statements which does not breakdown eBook sales, although Wiley crudely estimate that 20% of our sales are e-books.

Scientific Meetings - Disseminating Cutting Edge Nutritional Science

The Society plans its scientific meetings to reflect the cutting edge of nutritional science research and selects the most appropriate location in which to deliver the event often several years in advance. In 2025, the Society's conference portfolio was delivered according to the schedule for the year. The core conference portfolio was held in-person.

The Society's Winter Conference 2025 titles 'Dietary guidelines and advice - current and future' was held at the Royal Society, London, 21-22 January.

The Society's Scottish Conference, titled 'Undernutrition in later life: Current understanding and advances', was held at University of Dundee, Scotland on 1-2 April.

The Irish Postgraduate Conference was hosted on 26-28 February by Queen's University Belfast at the Crowne Plaza, Belfast

The Society's Irish Conference, titled 'Promoting optimal nutrition for people and the planet, was held at Technical University Dublin, Ireland on 11-13 June.

The annual summer conference was a smaller event acknowledging the International Congress of Nutrition taking place in August in Paris. The Nutrition Society Conference was hosted in Burleigh Court, Loughborough. 1-2 July, with the programme being put together by the Science Committee.

Nutrition Futures, the Society's student-focused conference, took place at NCVO in London on 4-5 September.

In addition to the core conference programme, three member-led meetings (MLM) took place. MLMs allow for Society members to apply for funding to host a one-day conference, with a typically niche focus:

- 'Digital approaches to delivering novel nutrition research and practice' took place online, 15 May.
- 2nd Phytochemicals and Health Symposium' took place in the University of Exeter, 1-2 September.
- 'Nutrition misinformation' took place online, 27 November, Spencer Hotel, Dublin.

External Engagement

The primary aim of External Engagement is to raise the external profile of the Society with governments, the food industry and other professions, in the UK. All activities revolve around the dissemination of evidence-based science, with the aim of the Society being recognised as one of the leading Learned Societies for evidence-based nutritional science. Government and public sector activities involve responding to public and closed consultations, supporting/ attending All Party Parliamentary Groups and attending stakeholder meetings to advise on the scientific underpinning of policy. The Society works actively with affiliated bodies such as the Royal Society and the Royal Society for Biology on joint projects and consultation responses.

The Society contributes regular articles to the Complete Nutrition magazine, the UK's No.1 clinical, medical & health nutrition publication. In 2025, the Society contributed six articles to Complete Nutrition magazine. The Society also regularly updates our medical partner, BAPEN submitting four articles to Intouch, their membership magazine, as well as an annual report.

The UK, Scottish and European Parliaments have recognised the importance of researchers engaging with non-specialist 'public' or community audiences. If scientists do not engage with the public then it is often the media that rushes to plug the gap, often with information which may not be scientifically evidence-based. There are many different models and opportunities for researchers in the UK to engage with a community audience, it is likely, for instance that the UK has the best-developed programme of science festivals per head of population of anywhere in the world.

It is particularly important for nutrition researchers to engage and communicate with a community/non-specialist audience to ensure the importance of using evidence-based data is clearly understood. The Society remains active in developing its programme of external engagement. The Society has now developed its profile within Parliament and its engagement in a number of All Party Parliamentary Groups. The Society also supports annual events designed to connect young scientists with parliamentarians and policymakers including STEM for Britain, Voice of the Future, Parliamentary Links Day.

STEM for Britain

STEM for Britain aims to bring together early career scientists with parliamentarians and policymakers, with the competition held at Westminster, in the heart of UK government. In March 2025, the Society supported the competition for the sixth time and awarded its own prize (The Nutrition Society Award) to Dr Harry Jarrett, Ulster University for his research entitled: Riboflavin deficiency is an urgent global health priority affecting women and children across high and low-middle income countries worldwide

APPG

The Society's 'All Party Parliamentary Group for Nutrition Science and Health', held the third of its three meetings in the House of Commons in 2024. The Group had been conducting an inquiry into 'Malnutrition, cognitive ageing and empowering front line health workers with a focus on nutrition science'. Following the July 2024 General Election, and before the Inquiry's findings could be published, the APPG was suspended, awaiting new Officers to be elected.

Communications

Table 1: Number of followers across social media as of 31 December 2025

Twitter	27,129	27,414	27,000	25,533
Facebook	12,800	12,631	12,600	10,522
Instagram	9,839	9,218	8,750	7,889
LinkedIn	80,356	74,628	68,500	59,487

Social Media Strategy

In 2025, the Society continued to evolve its strategic use of social media by using insight from social media analytics such as engagement rate, click through rate and audience demographics to gain a deeper understanding of the audience and our content that resonates most with them. This allows more targeted and meaningful communication with clearer call to actions across different platforms and has resulted in a growth in social media following and engagement. Social media analysis shows our audience are most engaged with through LinkedIn where we have seen the most significant growth in followers and engagement rate.

Nutrition Science

The Society's Science Committee has a remit to ensure effective communication of sound nutritional science; create innovative scientific activities outside meetings; advise on the electronic delivery of the Society's scientific activities for members; organise scientific workshops; set and monitor themes for the Society's scientific meetings.

The committee is also responsible for the Society's scientific themes. The Themes are supported through 'Theme Leads and 'Special Interest Groups' (SIGs). The structure supports member focused interests, representing a balanced portfolio and constituency between Theme Leads. The themes are Food Systems, Novel Nutrition Research Methodologies and Technologies, Nutrition in the Treatment, Management and Prevention of Disease, and Nutrition and Optimum Life Course. These cut across all of the new research themes, acknowledging that Nutrition Scientists will often undertake work within and across multiple themes.

The Nutrition Science Hub (formerly the Nutrition Society Academy) Programme

The Nutrition Science Hub continues to run a subscription-based training platform for nutrition professionals. There are reduced fees for low-income countries, students and Nutrition Society members. Webinars and courses can still be purchased individually by those who do not wish to subscribe. At least one webinar is made freely available each month.

The Hub’s bespoke platform continues to provide nutritionists, dietitians and healthcare professionals with instant access to the latest evidence-based research and professional skills (continued professional development), through live and on-demand webinars. The Hub also collaborates with partner organisations to deliver free webinar content on an ad-hoc basis, on scientific topics or skills related to nutrition.

As of 2025 the Hub hosts over 100 webinars and courses on the platform. In 2025 the Hub continued to ensure that a minimum of two webinars were launched per month.

The Hub continues to deliver conference workshops, with a particular focus on professional and scientific skills. The Hub’s 'Ideas for careers' workshop was run at the Winter Conference, attracting over 50 delegates. The informal session allows students and early career professionals to engage and ask questions to facilitators from different sectors of nutrition e.g., academia, freelance, and industry.

International Secretariats

The Society since its inception in 1941 has always considered itself a global organisation. There are members now in 82 countries. The Society looks to support, through its strategic plan, the impact and visibility of the Society and its members' contributions to global nutritional science.

Secretariat Services

The Society’s secretariat portfolio has continued to grow and diversify. What began as a primarily international service has now expanded to include UK-based organisations and some advisory support for emerging regional bodies. Across all clients, the Society remains committed to strengthening governance, improving operational efficiency, and supporting the advancement of nutritional science globally.

International Union of Nutritional Sciences (IUNS)

The Society has served as the Secretariat for the International Union of Nutritional Sciences (IUNS) since January 2015. In 2022, the agreement was extended through to the next IUNS Congress and General Assembly in September 2029.

Since 2023, the Secretariat has expanded its remit under two successive IUNS Councils, taking on enhanced administrative and financial support for the organisation. Over the past year, the Secretariat has worked closely with the newly elected Council to strengthen governance structures, improve communications, and enhance membership services for IUNS members.

Key achievements include:

- Establishing UK-based registration for IUNS with the Charity Commission in 2025
- Transferring IUNS banking operations to the UK
- Supporting the implementation of a CRM system for membership and dues collection
- Coordinating preparations for the IUNS Congress and General Assembly in 2025
- Expanding member engagement through new initiatives, including joint webinars in partnership with regional bodies.

Federation of European Nutrition Societies (FENS)

Since 2019, the Society has served as the Secretariat for the Federation of European Nutrition Societies (FENS), providing continuity, institutional expertise, and strategic stewardship. Drawing on its experience hosting the 13th European Nutrition Conference and supporting the 14th Conference in Belgrade in 2023, the Society continues to play a central role in strengthening FENS' strategic direction and operational effectiveness. Over recent years, this has included advancing communications, deepening community engagement, and enhancing the quality and consistency of membership services. This year, the Secretariat has expanded its remit further by initiating work to reinforce and modernise FENS' governance structures.
Concurrently, the Society has an advisory role on the Executive Committee of the 15th European Nutrition Conference, scheduled to take place in the Netherlands in November 2027, and continues to support FENS as it prepares for the next Conference and General Assembly.

The Academy of Nutrition Sciences (UK)

The Society's secretariat portfolio expanded domestically this year with the transition of the Academy of Nutrition Sciences into our department's remit. Previously supported directly by the CEO and Executive Assistant, the Academy's secretariat functions were formally integrated into the secretariat department in 2025. Our support now encompasses governance administration, meeting coordination, and operational guidance to strengthen the Academy's capacity as the UK's authoritative voice on nutrition science.

African Nutrition Society (ANS)

In addition to its formal secretariat contracts, the Society has provided voluntary, light-touch support to the African Nutrition Society. This has focused on membership dues collection and administrative assistance in the lead-up to the ANS Conference taking place in Namibia in Autumn 2026. This contribution reflects the Society's commitment to strengthening global collaboration.

Global Health Partnerships

In 2024, the Society launched two major collaborative projects funded by Global Health Partnerships (formerly the Tropical Health and Education Trust, THET).

Partnership with the Association for Dietetics in South Africa (ADSA)

Through the NHS England–funded Global Capacity Building Programme, the Society partnered with ADSA to develop and deliver a training programme promoting mental wellness among dietitians and other healthcare professionals in South Africa. The programme, supported by a volunteer NHS dietitian, was completed and successfully launched in summer 2025.

Partnership with Levy Mwanawasa Medical University (LMMU), Zambia

Under the same programme, the Society secured one of the scheme's major grants to collaborate with Levy Mwanawasa Medical University (LMMU). This partnership focuses on embedding nutritionist-led clinical nutrition within Zambia's healthcare and education systems.

Key components of the project include:

- Establishing a Centre of Excellence for Nutrition at LMMU
- Working with LMMU and the Zambian Department of Health to develop national clinical practice guidelines for clinical nutritionists, aligned with the national health strategic plan

The strong partnership with LMMU is expected to continue, with plans to develop CPD materials and webinars to support the implementation and uptake of the new guidelines.

International Projects

On a broader international scale, and in line with its strategic objective to build international collaborations, promote its activities and support emerging learned societies, the Society supported a number of international ventures in 2025. The Society's international engagement in 2025 included participation in conferences and collaborations with established and emerging societies in Europe, North America, Argentina, Pakistan and China.

The Middle East Nutrition Leadership Programme (MENLP) received support from the Society, with the CEO participating in planning meetings and serving on the academic advisory board.

The Nutrition Society will continue its efforts to participate in global events as they provide an invaluable platform for the development of the Nutrition Society's international remit as well as showcasing the global contribution made by UK science.

Support for the Nutrition Profession

In 2010 the Society relinquished direct responsibility for the UK Voluntary Register of Nutritionists and passed it on to the Association for Nutrition (AfN), together with the responsibility for setting professional standards in the practice of nutrition, supporting registered nutritionists, and promoting the professionalisation of the nutrition workforce. The Society continues to work closely with the AfN, participating in regular Trustee-to-Trustee meetings to share strategic thinking, and updates on activities. In 2017 the Society's trustees began to develop plans to create an umbrella body - an Academy of Nutrition Sciences - in partnership with the British Dietetic Association, The British Nutrition Foundation, the Association for Nutrition, to provide a unified voice for evidence-based nutrition science. This was formally developed in 2018 by a Working Group made up of the four founding organisations. The group successfully drafted a constitution and byelaws and following the granting of charitable status by the Charity Commission, launched the Academy to the nutrition community in October 2019. The Society now hosts the secretariat of the Academy.

Membership Services

Membership of the Society remains open to anyone with an interest in human or animal nutrition, either in the UK or overseas.

In 2025, membership numbers were broadly stable. A modest reduction in Full Members was accompanied by sustained growth in Early Career and University Group Memberships, demonstrating the Society's continued appeal to the next generation of nutrition scientists. The University Group Membership Scheme enables undergraduate students to join at no cost, giving them early access to the Society's benefits and encouraging continued engagement as they progress into their careers in nutrition science.

A notable development in 2024 was the launch of the Affiliate Membership Scheme, designed to strengthen international collaboration. The first partnership, with the Pakistan Nutrition and Dietetics Society, resulted in 199 of their members joining as affiliates and retaining their membership well into 2025, at which point the renewal process for them was activated for a further year. Although the Society has historically experienced natural fluctuations in membership numbers, these shifts are not a cause for concern. The Membership Committee will continue to monitor developments closely throughout 2026 to support future growth.

As of 1 December 2025, the Society had 2,153 members across the world. Students represent 37% of the membership, with the rest drawn from academia, research, government, industry, the NHS, public health, and the media. In addition, the Society includes 32 Honorary Fellows and 81 retired members, having recently introduced the LMIC option for retired. This is complemented by the special category for members of over 40 years, now termed Long Serving Members. This gives them free membership after the 40 years and is also recognised by a special certificate to mark their loyalty and commitment.

The Early Career Membership category, introduced in 2022, continued to grow strongly, with more than 508 members (24%) by the end of 2025, with 64 of these being overseas. This number is growing, encouraged by the support offered by the Early Career Section running online and in person events, on their own, and by linking with sister societies to explore commonalities. Offering a reduced fee to those within ten years of graduating, this category plays an important role in supporting individuals as they establish themselves within the nutrition science community.

Looking ahead, the Society remains committed to growing its membership and ensuring that members at every career stage benefit from high-quality support, value and professional development opportunities. As part of this forward-looking approach, the Society intends to work with external specialists to review member-related activities and procedures, enabling the identification of additional opportunities to enhance retention and support future membership growth.

PART THREE - FINANCIAL REVIEW

Summary of the Financial Position

The activities of the Society are funded mainly from its learned publishing activities and membership fees. The Trustees set up a trading company to raise sponsorship from approved corporate sources to help defray the cost of its scientific meetings programme.

In 2025 the Society's total income was £1,557,661 (an increase of 15.16% from 2024), of which £1,312,786 (an increase of 31.92% from 2024) came from publishing its learned journals. The expenses across all activities (excluding depreciation of £29,695) totalled £1,468,310 (a decrease of 11.37% from 2024) resulting in a surplus of £89,351. After allowing for a net gain in the investment portfolio of £20,700, and depreciation costs of £29,695, the net surplus of funds of £80,356 have been moved into the reserve account.

Policy for Holding Reserves

The free reserves are defined as funds that are available for use at the discretion of the Trustees. This excludes any fund designated or restricted to a specific purpose and held for that purpose alone. The Trustees have included in the reserves the cash and bank balances and the other net current assets held for the day-to-day business requirements of the Society. The level of the reserves in the different categories is reviewed annually in the light of the perceived risks facing the Society and the projected development of the Society's activities. It is the Trustees policy to use the reserves, including the investments, to further the development of the Society's aims and objectives. For that reason, in some years they may draw on the reserves to take new business forward while protecting the core activities of the Society. The trustees had forecasted that 2022-2024 would be a period when the reserves would be needed to support a wide range of strategic plan related activities. In addition, Trustees had noted 2025/26 may continue to present a period of uncertainty to the Society's income due to continued changes within the publishing of its journals. As such, they are maintaining a reserve of cash to help off set any loss of short-term income which may occur in that period.

Restricted Funds

1. THET Zambia Project. A global capacity building fund, administered by the Society on behalf of the Tropical Health Education Trust. Throughout 2025 these funds were dispersed to the project in Zambia, ending with closing balance of £922.
2. The Danone GetPro Grant Scheme. This fund is administered by the Society, dispersing funds to local sports nutritionists as directed by Danone GetPro project. The balance of funds held at the end of 2025 was £9,880.

Total Restricted Funds: **£10,802**

Designated Funds

1. The freehold premises in Hammersmith occupied for the Society's offices: £668,807 (Book value - current market value estimated circa £2m).
2. A sum invested to generate income to fund the Society's commitment to support Studentships, Conference Grants, and other Grants and Bursaries to benefit early career researchers: £146,112
3. A bank loan (used to refurbish the Society's offices): -£160,000

Total Designated Funds: **£639,848**

Unrestricted Funds

1. A revaluation reserve (which reflects the difference between the net book value of the Society's offices and the revalued amount based on the January 2014 market valuation) £329,901
2. The balance is held to allow for any short-term loss of income and the risk of unplanned expenditure: £157,978

Total Unrestricted Funds: **£1,127,727**

Investment Policy and Performance

The Trustees' investment policy is to maximise the total return to the Society's investment funds, subject to the risks usually associated with a balanced approach to portfolio management. The Society's investment portfolio is managed on a discretionary basis by Coutts & Company Investment Management Services (a division of the Society's bankers) that provide advice to the Trustees on the appropriate measures necessary to achieve their investment aims.

The managers of the portfolio report quarterly to the Honorary Treasurer and annually to the full Trustee Board, which carries out a review of its investment policy and agrees with the managers any changes it wishes to make to the portfolio. The Trustees remain satisfied that the management of the portfolio achieves the best return on the investments that is obtainable in the present financial climate. The principal holdings within the portfolio at the end of 2025 were:

	31 December 2025	**31 December 2024**
Bonds	£30,279	£43,113
Equities	£114,827	£181,832
Commodities		
Cash	£1,003	1,606
Total	£146,113	£226,551

The Society's investment in its Trading Subsidiary is £1 (2024: £1).

PART FOUR - PLANS FOR FUTURE PERIODS

Following a period of extensive consultation during 2024 and 2025 with the Trustees, members of Council, members of the Society, and a range of external organisations, a new Strategic Plan was completed and officially launched in July 2025. The Plan sets the course for the Nutrition Society over the next three years.

The plan provides the structure upon which annual targets are set for three years, and how the strategic performance of the Society will be evaluated by the Trustees. The Plan is based on four Strategic Priorities:

1. Expand our reach and influence: Establish The Nutrition Society as a leading global authority in evidence-based nutrition science, fostering trust and credibility with both professional and public audiences as a primary source.
2. Promote global scientific collaboration: Create partnerships that encourage interdisciplinary research and innovation.
3. Informing policy: Facilitate and enable engagement with policy makers across the UK and Ireland, and internationally (where relevant) to shape and promote evidence-based nutrition related policies that improve public health outcomes.
4. Build and engage a sustainable global membership community: Build, engage and strengthen a global membership through attracting new members, retaining current members, and heighten engagement with both.

PART FIVE - STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction

The governing document is the Articles of Association, dated 5 July 2011 (replacing those of 24 August 1976, and the amendments of 1987, 1991 and 1995) and supported by the Rules of the Society dated 5 July 2011, which are reviewed and amended periodically at the Annual General Meeting. The liability of each member of the company is limited to £1.

How the Society is Constituted

Trustees and Council

The Society's governing body is the Trustee Board which has eleven members (twelve in years when there is a President Elect), who are Directors of the company as well as charity Trustees.

The Trustees are each responsible for a specific area of the Society's work in addition to their overall duties. The majority have the support of a committee drawn from the Advisory Council, members of the Society with relevant interests and in some cases, external specialists with appropriate skills for specific projects. The present Trustees (referred to as Honorary Officers) are: the Honorary Publications Officer (Publications Committee), Honorary Scientific Officer and Honorary Programmes Officer (Science Committee), Honorary Science Hub Officer, Honorary Officer for Membership (Membership Committee), Honorary Officer for External Engagement, and Honorary International Affairs Officer. In addition, there is one Trustee 'without portfolio'. The President, Honorary Treasurer and Honorary Secretary have no permanent supporting committees but attend any of the others as required. They also form the Society's Governance Committee.

The Advisory Council is elected and comprises of 20 including six members of Council, the eleven Trustees, the Secretaries of the Scottish Section and the Irish Section and the Chairs of the Early Career and the Student Sections. The Council has the role of reflecting the interests of members of the Society; assists the Trustees in the formulation of policy and advises them on the direction of the business of the Society.

The Scottish and Irish Sections have, within the overall constitution of the Society, their own rules and annually elect their own management committees. The secretaries of the sections are full members of the Advisory Council of the Society.

Within the Council there are currently six areas of interest: Medicine & Clinical Nutrition, Public Health Nutrition, Academic Nutrition, Animal Nutrition, Nutrition Policy and Industry. Members of Council serve for a maximum of two periods of three years, if re-elected. The Trustees serve for two periods of three years, if re-elected. The President serves one year as President Elect and then for a period of three years as President.

A new constitution (the Articles of Association and the Rules of the Society) was adopted by the Society at its AGM in July 2011 and approved by the Charity Commission in August 2011. Under the constitution, the Trustees are the only members of the company and as such are the only attendees at the Annual General Meeting. Members of the Society are members of the charity and meet in an Annual Charity Meeting to elect Trustees and Council members. The Trustees exercise all the powers of the Society, subject to the provisions of company and charity laws currently in force and with the assistance and advice of Council and the Chief Executive. In addition, there are from time-to-time, sub-committees and working groups reporting to the Trustees or standing committees on specialist areas of the Society's activities. With these arrangements in place, the Trustees at all times have a detailed knowledge of the business being transacted by the Society.

Methods Used to Appoint Trustees

Election for Trustee posts and to the Advisory Council are held annually to fill vacancies caused by retirements. Nominations for both Trustees and members of Council are sought from the membership through advertising on the Society's website to which members' attention is drawn by personal email alerts. Student members vote in a separate process for a student Chair who sits as a full member of Council for two years. The Trustees and Council also nominate suitable candidates for election to Trustee or Council vacancies. Where there is more than one nomination for a vacancy, then a ballot of the membership is held and the results announced at the Annual Charity Meeting. The Articles of Association and the Rules of the Society are available on the Society's website.

The Society's Organisational Structure

The Society employs a Chief Executive to whom has been delegated the responsibility for the day-to-day operation of the Society. The Chief Executive implements the Trustees' policy decisions, and leads the staff of the Society, in the principal offices in London and is responsible for the monitoring and performance of the Strategic Plan and attendant annual plans. For the purpose of maintaining effective governance, the Honorary Secretary acts as line manager for the Chief Executive who otherwise reports to the Trustees at their regular meetings. The Chief Executive attends all meetings of the Trustees and all committee meetings ex officio.

Although the Trustees delegate the day to day running of the Society to the Chief Executive, they are required additionally to provide reasonable assurance that:

- The Society is operating efficiently and effectively.
- All assets are safeguarded against unauthorised use or disposition and are properly applied.
- Proper records are maintained and financial information used within the Society, or for publication, is reliable.
- The Society complies with relevant laws and regulations.

In order to discharge their responsibilities, the Trustees oversee the internal controls covering all forms of commitment and expenditure, which are continually being refined to improve efficiency and reduce defined risks.

The systems of internal controls provide reasonable but not absolute assurance against material mismanagement or loss. They include:

- The Trustees' regular consideration of financial results, variances from budgets, non- financial performance indicators and benchmarking reviews.
- Clear separation of the governance (Trustees) and management (Executive) functions, with delegation of day-to-day management and appropriate segregation of duties.
- Identification of significant risks.

The Trustees ensure that the culture of intelligent risk management that is embedded into the operational establishment is an effective process. They have established a risk management policy for the Society, linked to predicted changes in its activities.

A Risk Register and a rolling risk assessment process are in place and reflect the changes in the activities undertaken by the Society, particularly in the areas of International Affairs and Training & Education. The risks that the Society faces as a result of these changes, their potential impact on the Society and the action taken to avoid or limit any consequences have been established within the Society. The Trustees continue to seek a balance between the level of risk and the probability of it occurring. In their view, small risks related to the reputation of the Society are more likely to happen (and may have a greater impact on the Society) than say a sudden loss of a major part of the income from its publishing or any other activity.

The Trustees regularly review the Society's system of internal controls and believe that they are sufficiently robust to alert them to any potential risk that may arise. They also examine these policies in the context of the new Strategic Plan and the on-going changes in the structure of the Society and consider:

- The range of risks facing the Society, including new risks emerging from change
- The level of risk they regard as acceptable.
- The probability of the risks materialising.
- The Trustees' ability to mitigate the effect on the Society of risks that do materialise.
- The cost of operating specific controls in relation to the benefits obtained.

The main areas of risk that have been identified by the Trustees include damage to the Society's reputation through adverse publicity; significant loss of revenue resulting from a change to the publishing landscape; serious under performance of the Society's investments; failure of the Society's IT systems; loss of key members of staff; health and safety; significant loss of members. In these cases, and in the new activities, preventative measures have been agreed and established, and the Trustees have implemented procedures for reporting internal control failures immediately to executive management and the Trustees, together with details of corrective action being taken.

Policies and Procedures for Induction and Training of Trustees

All new Trustees receive an induction pack and guidance from the Trustees and Chief Executive based on the portfolio that they are assuming. An induction meeting is held to ensure that the incoming Trustees have the opportunity to question the other officers and staff about policy and actions of the board so that they can take up their duties with clear understanding of the current position of the Society. In addition, all new trustees attend within their first 6 months in post an external governance training workshop hosted by Hempsons Solicitors (The Society's legal advisers). Moreover, Trustees set aside on a regular basis time in their formal trustee meetings or governance training. The process of recruiting Trustees focuses on aligning the skills and attributes necessary for a particular role with the professional background and experience of any candidates. This means that in seeking for a replacement for say, the Honorary Publications Officer, who is responsible for the greater part of the Society's income, then the possession of extensive experience of learned or academic publishing would be an essential criterion for those wishing to stand for nomination. A development programme for all Trustees is held in the autumn of each year, at a time when new Trustees will have just joined the board.

Pay Remuneration Policy

The remuneration of the CEO is based upon a general policy of proportionality using a performance assessment. Pay and benefits are reviewed annually by the Governance Committee using a comprehensive process of internal and external benchmarking, combined with the assessment of individual performance against established organisational and personal objectives.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

PART SIX - REFERENCE AND ADMINISTRATIVE DETAILS

The Name: The Nutrition Society

Charity registration number: It is a charity registered with the Charity Commission for England and Wales, number 272071.

Company registration number: The Nutrition Society is a company limited by guarantee, registered in Cardiff, Company Number 1274585.

Address of the principal office and address of the registered office: Boyd Orr House, 10 Cambridge Court, 210 Shepherds Bush Road, London W6 7NJ

The Trustees at 31 December 2025:

President	Professor M Ward
President Elect	Professor B Corfe
Honorary Treasurer	Professor T Hill
Honorary Secretary	Professor A Salter
Honorary Publications Officer	Professor F Thies
Honorary Scientific Officer	Professor J Brameld
Honorary Programmes Officer	Professor W Hall
Honorary Membership Officer	Professor E Gibney
Honorary External Engagement Officer	Dr H Theobald
Honorary International Affairs Officer	Ms B Bray
Honorary Officer for the Hub	Ms P Hunking
Honorary Officer without Portfolio	Dr M O'Sullivan

Name of CEO: Mr M J Hollingsworth

Bankers: Coutts & Co., 440 Strand, London WC2R 0QS, First Trust Bank, 13 The Promenade, Port Stewart BT55 7AD

Investment Managers: Coutts & Co., 440 Strand, London WC2R 0QS

Solicitors: Hempsons, 40 Villiers Street, London WC2N 6NJ

Pension Advisers: Form Financial Clarity Ltd, No 1 The Paddocks, Droitwich WR9 0BL

Auditors: Mitchell Charlesworth, The Plaza, Old Hall St, Liverpool L3 9QJ

Disclosure of information to auditor
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.

Small company provisions
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

.....
Professor M Ward

Date: .....

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation.

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

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NUTRITION SOCIETY

Opinion

We have audited the accounts of The Nutrition Society (the 'Society') and its subsidiary (the "Group") for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and parent charitable company Balance Sheets, the Consolidated Statement of Cash Flows and the notes to the accounts, 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 Group's and Society's affairs as at 31 December 2025 and of the group's 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 accounts section of our report. We are independent of the Group and Society in accordance with the ethical requirements that are relevant to our audit of the accounts 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 Society'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.

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 Group and the Society and their 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 by the society, or returns adequate for our audit have not been received from branches not visited by us; or
- the society accounts 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 Society for the purpose of company law, is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees is responsible for assessing the Group's and the Society'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 group or the Society 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.

Extent to which the audit has considered capable of detecting irregularities, including fraud

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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;
- we identified the laws and regulations applicable to the company through discussions with management
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- detailed review of trustee meeting minutes throughout the year was carried out to identify any key discussions or points of which to be aware

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Tony Stanley ACA (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor
Accountants
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ
Date: .....

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	**3**	1,534,823	18,426	1,553,249	1,268,150	48,176	1,316,326
Other trading activities	**4**	793	-	793	26,535	-	26,535
Investments	**5**	3,619	-	3,619	9,748	-	9,748
Total income		1,539,235	18,426	1,557,661	1,304,433	48,176	1,352,609
Expenditure on:							
Raising funds	**6**	67,107	-	67,107	152,875	-	152,875
Charitable activities	**7**	1,404,242	26,656	1,430,898	1,508,647	29,144	1,537,791
Total resources expended		1,471,349	26,656	1,498,005	1,661,522	29,144	1,690,666
Net gains/(losses) on investments	**11**	20,700	-	20,700	42,809	-	42,809
Net movement in funds		88,586	(8,230)	80,356	(314,280)	19,032	(295,248)
Fund balances at 1 January 2025		1,039,141	19,032	1,058,173	1,353,421	-	1,353,421
Fund balances at 31 December 2025		1,127,727	10,802	1,138,529	1,039,141	19,032	1,058,173

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		1,038,117		1,058,659
Investments	**16**		146,112		226,550
			1,184,229		1,285,209
Current assets					
Debtors	**21**	273,195		102,096	
Cash at bank and in hand		1,118,121		95,770	
		1,391,316		197,866	
Liabilities:					
Creditors: amounts falling due within one year	**23**	(1,317,016)		(264,902)	
Net current assets/(liabilities)			74,300		(67,036)
Total assets less current liabilities			1,258,529		1,218,173
Creditors: amounts falling due after more than one year	**26**		(120,000)		(160,000)
Total net assets			1,138,529		1,058,173
The funds of the charity					
Restricted funds	**30**		10,802		19,032
Unrestricted funds					
Designated funds	**31**	639,848		695,358	
General unrestricted funds		157,978		13,882	
Revaluation reserve	**32**	329,901		329,901	
Total unrestricted funds			1,127,727		1,039,141
Total charity funds			1,138,529		1,058,173

The accounts were approved by the Trustees on .....

.....
Professor M Ward
President

.....
Professor T Hill
Treasurer

Company Registration No. 1274585

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		1,038,117		1,058,659
Investments	**17**		146,113		226,551
			1,184,230		1,285,210
Current assets					
Debtors	**22**	304,014		130,515	
Cash at bank and in hand		1,117,771		95,674	
		1,421,785		226,189	
Liabilities					
Creditors: amounts falling due within one year	**24**	(1,307,972)		(255,681)	
Net current assets/(liabilities)			113,813		(29,492)
Total assets less current liabilities			1,298,043		1,255,718
Creditors: amounts falling due after more than one year	**26**		(120,000)		(160,000)
Total net assets			1,178,043		1,095,718
The funds of the charity					
Restricted funds	**30**		10,802		19,032
Unrestricted funds					
Designated funds	**31**	639,849		695,358	
General unrestricted funds		197,491		51,427	
Revaluation reserve	**32**	329,901		329,901	
Total unrestricted funds			1,167,241		1,076,686
Total charity funds			1,178,043		1,095,718

As permitted by s408 Companies Act 2006, the charitable company has not presented its own statement of financial activity and related notes. The charitable company's net income for the year was £82,325 (2024: net expenditure of £257,703).

The accounts were approved by the Trustees on .....

.....
Professor M Ward
President

.....
Professor T Hill
Treasurer

Company Registration No. 1274585

THE NUTRITION SOCIETY
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash (used in) provided by operating activities	**35**		966,747		(548,035)
Cash flows from investing activities					
Purchase of tangible fixed assets		(9,153)		(659)	
Movement on cash within investment portfolio		598		2,349	
Purchase of investments		(46,181)		(313,958)	
Proceeds on disposal of investments		146,721		563,939	
Investment income		3,619		9,748	
Net cash generated from investing activities			95,604		261,419
Cash flows from financing activities					
Repayment of bank loans		(40,000)		(25,000)	
New loan borrowings		-		81,303	
Net cash (used in)/provided by financing activities			(40,000)		56,303
Change in cash and cash equivalents in the year			1,022,351		(230,313)
Cash and cash equivalents at beginning of year			95,770		326,083
Cash and cash equivalents at end of year			1,118,121		95,770

1 Accounting policies

Charity information

The Nutrition Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Cambridge Court, 210 Shepherd's Bush Road, London, W6 7NJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the Society's Articles of Association, 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)” (as amended for accounting periods commencing from 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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 Income

Income is recognised when the Society 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.

Cash donations are recognised on receipt. Other donations are recognised once the Society 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.

Legacies are recognised on receipt or otherwise if the Society has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

The Nutrition Society has contracted with Cambridge University Press (CUP) to publish journals on behalf of the Society although the Society retains title to these journals.

Membership income is accounted for on a receivable basis. The consideration for the right to publish journals is accounted for as earned by the Society.

Grants receivable are credited to the Statement of Financial Activities in the year for which they are received.

Deferred income represents amounts received for future periods where conditions are attached which must be fulfilled before unconditional entitlement or grants which can only be spent in future periods. The deferred income is released when entitlement to the income is confirmed.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Membership and charitable activity costs include expenditure which is directly attributable to specific activities and has been included within these cost categories. Certain other costs which are attributable to more than one activity are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Governance costs are costs incurred in connection with the strategic management of the charity and in compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost (or deemed cost for land and buildings, where relevant at the date of transition to FRS 102) and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Under FRS 102 section 35.10(c) transitional provisions, the Society has elected to use the fair value of certain freehold and leasehold properties as a 'deemed cost'. The valuation was undertaken by Frost Meadocraft on 3 June 2014. The building is subject to annual depreciation and no further revaluations will be necessary.

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:

Freehold land & buildings	Land - Nil, Building - Straight line over 50 years
Fixtues and equipment	Straight line over 10 years
Computer equipment	Straight line over 3 years

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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Society. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible 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).

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 Society 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 Society's balance sheet when the Society 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 Society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.15 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid.

1.16 Consolidation

The group financial statements consolidate the results of The Nutrition Society and its subsidiary undertaking, Nutrition Society Enterprises Limited, on a line by line basis.

No separate SOFA or income and expenditure account has been presented for the charity alone as permitted by section 408 of the Companies Act 2006 and under the SORP.

2 Critical accounting estimates and judgements

In the application of the Society'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.

Key sources of estimation uncertainty

Useful economic lives

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates based on technological advancement, future investments, economic utilisation and the physical condition of the assets. Freehold property comprises both land and buildings. As land is not depreciated, management is required to estimate the appropriate allocation of the total carrying value between land and buildings. This allocation involves a degree of estimation uncertainty, as it is based on judgement rather than directly observable market data. Depreciation is applied only to the buildings element. Management has assessed that previous revaluations relate solely to the land component and, accordingly, no depreciation adjustment has been applied in respect of those revaluations.

3 Income from charitable activities

	Publications and textbooks	Memberships	Scientific and external meetings	Training and education	Fundraising, trading and other costs	Total	Total
	2025	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£
Provision of goods / services	1,312,786	34,675	120,472	11,294	74,022	1,553,249	1,316,326
Analysis by fund							
Unrestricted funds	1,312,786	34,675	120,472	11,294	55,596	1,534,823	1,268,150
Restricted funds	-	-	-	-	18,426	18,426	48,176
	1,312,786	34,675	120,472	11,294	74,022	1,553,249	1,316,326

Previous year:	Publications and textbooks	Memberships	Scientific and external meetings	Training and education	Fundraising, trading and other costs	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Provision of goods / services	995,172	55,727	101,348	11,116	152,963	1,316,326
Analysis by fund						
Unrestricted funds	995,172	55,727	101,348	11,116	104,787	1,268,150
Restricted funds	-	-	-	-	48,176	48,176
	995,172	55,727	101,348	11,116	152,963	1,316,326

4 Income from other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Non-charitable trading activities	793	26,535

5 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Income from listed investments	3,619	9,748

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	902	8,111
Membership schemes and social lotteries	64,651	81,188
	65,553	89,299
Trading costs		
Other trading activities	358	61,275
Investment management	1,196	2,301
Total costs	67,107	152,875

7 Expenditure on charitable activities

	Publications and textbooks	Scientific and external meetings	Communications	Training and Education	External Engagement	Fundraising Trading and other costs	Total
	2025	2025	2025	2025	2025	2025	2025
	£	£	£	£	£	£	£
Direct costs							
Staff costs	51,279	83,602	67,130	44,770	100,693	-	347,474
Direct charitable expenditure	44,653	257,104	114,696	31,017	123,116	8,768	579,354
	95,932	340,706	181,826	75,787	223,809	8,768	926,828
Share of support and governance costs (see note 9)							
Support	130,597	106,195	63,551	22,435	65,086	3,303	391,167
Governance	34,720	31,664	18,860	6,827	19,862	970	112,903
	261,249	478,565	264,237	105,049	308,757	13,041	1,430,898
Analysis by fund							
Unrestricted funds	261,249	451,909	264,237	105,049	308,757	13,041	1,404,242
Restricted funds	-	26,656	-	-	-	-	26,656
	261,249	478,565	264,237	105,049	308,757	13,041	1,430,898

7 Expenditure on charitable activities **(Continued)**

Previous year:	Publications and textbooks	Scientific and external meetings	Communications	Training and Education	External Engagement	Fundraising Trading and other costs	Total
	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£
Direct costs							
Staff costs	85,612	109,215	110,970	33,926	74,536	-	414,259
Direct charitable expenditure	33,860	280,438	56,780	56,033	75,892	47,940	550,943
	119,472	389,653	167,750	89,959	150,428	47,940	965,202
Share of support and governance costs (see note 9)							
Support	55,435	192,399	78,658	41,759	69,799	8,721	446,771
Governance	15,263	55,780	21,658	11,498	19,218	2,401	125,818
	190,170	637,832	268,066	143,216	239,445	59,062	1,537,791
Analysis by fund							
Unrestricted funds	190,170	637,832	268,066	143,216	239,445	29,918	1,508,647
Restricted funds	-	-	-	-	-	29,144	29,144
	190,170	637,832	268,066	143,216	239,445	59,062	1,537,791

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 11 trustees were reimbursed a total of £14,654 for travelling and meeting expenses (2024: 12 trustees were reimbursed £19,107).

The trustees have professional indemnity insurance which amounted to £3,430 (2024: £3,430).

9 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Staff costs	208,675	63,929	272,604	185,932	72,736	258,668
Depreciation	29,695	-	29,695	34,034	-	34,034
Office overheads	128,355	-	128,355	210,961	-	210,961
Bank charges and interest	24,443	-	24,443	15,843	-	15,843
Audit fees	-	16,000	16,000	-	14,500	14,500
Accountancy	-	12,457	12,457	-	11,703	11,703
Legal and professional	-	5,862	5,862	-	7,773	7,773
Meeting and travel expenses	-	14,654	14,654	-	19,107	19,107
	391,168	112,902	504,070	446,770	125,819	572,589
Analysed between						
Charitable activities	391,167	112,903	504,070	446,771	125,818	572,589

* The Society allocates support and governance costs on a basis consistent with the use of resources.

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor:	**2025**	**2024**
	£	**£**
Audit of the group and charity annual accounts	16,000	14,500
Other services to the group		
All other non-audit services	12,457	11,703
Total auditor's remuneration	28,457	26,203

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	12,923	14,729
Sale of investments	7,777	28,080
	20,700	42,809

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Publications	1	1
Communications	2	2
Finance	1	2
Governance	2	2
Programmes	2	2
Secretariat	2	2
Membership	2	2
Total	12	13

Employment costs	2025 £	2024 £
Wages and salaries	579,089	617,575
Social security costs	60,611	66,298
Other pension costs	45,029	70,242
	684,729	754,115

Employee costs are apportioned based on staff salaries across publications, textbooks, scientific and external meetings, communications, training and education and international costs.

13 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 - £80,000	1	1
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	238,244	254,233

14 Retirement benefit schemes (Group and charity)

Defined contribution schemes

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund. The outstanding commitment for contributions due under this scheme as at 31 December 2025 is £4,574 (2024 - £68,651).

The charge to Statement of Financial Activities in respect of defined contribution schemes was £45,029 (2024 - £70,242) .

15 Tangible fixed assets (Group and Charity)

	Freehold land & buildings	Fixtues and equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	1,152,535	160,348	26,758	1,339,641
Additions	-	-	9,153	9,153
At 31 December 2025	1,152,535	160,348	35,911	1,348,794
Depreciation				
At 1 January 2025	153,826	101,437	25,719	280,982
Depreciation charged in the year	15,072	13,212	1,411	29,695
At 31 December 2025	168,898	114,649	27,130	310,677
Carrying amount				
At 31 December 2025	983,637	45,699	8,781	1,038,117
At 31 December 2024	998,709	58,911	1,039	1,058,659

16 Fixed asset investments (Group)

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2025	224,943	1,607	226,550
Additions	46,181	-	46,181
Valuation changes	12,924	-	12,924
Movement on cash balances	-	(599)	(599)
Disposals	(138,944)	-	(138,944)
At 31 December 2025	145,104	1,008	146,112
Carrying amount			
At 31 December 2025	145,104	1,008	146,112
At 31 December 2024	224,943	1,607	226,550

	2025	2024
	£	£
Investments at fair value comprise:		
Bonds	30,278	43,113
Equities	114,826	181,830
	145,104	224,943

17 Fixed asset investments (Charity)

	Listed investments	Cash in portfolio	Subsidiary	Total
	£			£
Cost or valuation				
At 1 January 2025	224,943	1,607	1	226,551
Additions	46,181	-	-	46,181
Valuation changes	12,924	-	-	12,924
Movement on cash balances	-	(599)	-	(599)
Disposals	(138,944)	-	-	(138,944)
At 31 December 2025	145,104	1,008	1	146,113
Carrying amount				
At 31 December 2025	145,104	1,008	1	146,113
At 31 December 2024	224,943	1,607	1	226,551

18 Subsidiaries

Details of the Society's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Cambridge Court Enterprises Limited	England and Wales	Commercial trading	Ordinary	100.00	

The above company has been included in the consolidated accounts.

19	Financial instruments (Group)	2025	2024
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	1,343,244	174,514
	Equity instruments measured at cost less impairment	146,112	226,550
	Carrying amount of financial liabilities		
	Measured at amortised cost	224,953	342,586

20	Financial instruments (Charity)	2025	2024
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at cost	1,373,713	202,837
	Equity instruments measured at fair value through income and expenditure	146,113	226,551
	Carrying amount of financial liabilities		
	Measured at cost	222,543	271,348

21 Debtors (Group)

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	41,015	470
Other debtors	65,234	19,662
Prepayments	46,614	21,894
Accrued income	120,332	60,070
	273,195	102,096

22 Debtors (Charity)

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	41,015	470
Amounts due from subsidiary undertakings	30,819	45,080
Other debtors	65,234	9,572
Prepayments	46,614	21,894
Accrued income	120,332	60,070
	304,014	137,086

23 Creditors: amounts falling due within one year (Group)

	Notes	2025 £	2024 £
Bank loans	**27**	40,000	40,000
Other taxation and social security		206,094	45,236
Deferred income	**25**	1,001,395	37,080
Trade creditors		21,205	12,693
Other creditors		17,470	78,948
Accruals		30,852	50,945
		1,317,016	264,902

24 Creditors: amounts falling due within one year (Charity)

	Notes	2025 £	2024 £
Bank loans	**27**	40,000	40,000
Other taxation and social security		199,460	38,602
Deferred income	**25**	1,001,395	37,080
Trade creditors		21,205	12,406
Other creditors		17,470	78,948
Accruals		28,442	48,645
		1,307,972	255,681

25 Deferred income (Group and Charity)

	2025 £	2024 £
Other deferred income	1,001,395	37,080

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Total deferred income at 1 January 2025	37,080	191,657
Amounts received in year	1,001,395	37,080
Amounts credited to statement of financial activities	(37,080)	(191,657)
	1,001,395	37,080

26 Creditors: amounts falling due after more than one year (Group and Charity)

	Notes	2025 £	2024 £
Bank loans	27	120,000	160,000

27 Loans and overdrafts (Group and Charity)

	2025 £	2024 £
Bank loans	160,000	200,000
Payable within one year	40,000	40,000
Payable after one year	120,000	160,000

The bank loan is a 5 year term loan expiring in October 2029, with interest to be paid at 3.50% above the bank's base rate. The bank loan was secured over the Society's freehold property at 10 – 11 Cambridge Court, 210 Shepherds Bush Road, London W6 7NJ in the bank's standard form dated 2 October 2024.

28 Analysis of net assets between funds

Group	Unrestricted funds general	Unrestricted funds designated	Unrestricted funds revaluation reserve	Restricted funds	Total
	2025 £	2025 £	2025 £	2025 £	2025 £
At 31 December 2025:					
Tangible assets	54,480	653,736	329,901	-	1,038,117
Investments	-	146,112	-	-	146,112
Current assets/(liabilities)	103,498	(40,000)	-	10,802	74,300
Long term liabilities	-	(120,000)	-	-	(120,000)
	157,978	639,848	329,901	10,802	1,138,529

28 Analysis of net assets between funds **(Continued)**

	Unrestricted funds general	Unrestricted funds designated	Unrestricted funds revaluation reserve	Restricted funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 December 2024:					
Tangible assets	59,951	668,807	329,901	-	1,058,659
Investments	-	226,550	-	-	226,550
Current assets/(liabilities)	(46,068)	(40,000)	-	19,032	(67,036)
Long term liabilities	-	(160,000)	-	-	(160,000)
	13,883	695,357	329,901	19,032	1,058,173

28 Analysis of net assets between funds

Charity	Unrestricted funds general	Unrestricted funds designated	Unrestricted funds revaluation reserve	Restricted funds	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
At 31 December 2025:					
Tangible assets	54,480	653,736	329,901	-	1,038,117
Investments	-	146,113	-	-	146,113
Current assets/(liabilities)	143,011	(40,000)	-	10,802	113,813
Long term liabilities	-	(120,000)	-	-	(120,000)
	197,491	639,849	329,901	10,802	1,178,043

	Unrestricted funds general	Unrestricted funds designated	Unrestricted funds revaluation reserve	Restricted funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 December 2024:					
Tangible assets	59,951	668,807	329,901	-	1,058,659
Investments	-	226,551	-	-	226,551
Current assets/(liabilities)	(8,524)	(40,000)	-	19,032	(29,492)
Long term liabilities	-	(160,000)	-	-	(160,000)
	51,427	695,358	329,901	19,032	1,095,718

30 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
The Zambia	19,032	18,426	(36,536)	922
Get Pro	-	-	9,880	9,880
	19,032	18,426	(26,656)	10,802

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
The Zambia	-	23,176	(4,144)	19,032
Get Pro	-	25,000	(25,000)	-
	-	48,176	(29,144)	19,032

Danone GetPro Grant - Sponsorship income for the GETPRO professional Grassroots Sports Nutrition grant.

Thet Zambia - Global capacity building programme with the Tropical Health Education Trust.

The Get Pro current year positive resources expended figure reflects an adjustment to expenditure to reverse an over charge made in the prior year not fully utilised in 2024.

31 Designated funds (Group and Charity)

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2024	Resources expended	Transfers	Gains and losses	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£	£	£	£	£
Freehold property	683,181	(14,374)	-	-	668,807	-	(15,071)	-	-	653,736
Investments	436,071	-	(224,249)	14,729	226,551	46,181	-	(139,542)	12,922	146,112
Bank Loan	(143,697)	-	(56,303)	-	(200,000)	-	-	40,000	-	(160,000)
	975,555	(14,374)	(280,552)	14,729	695,358	46,181	(15,071)	(99,542)	12,922	639,848

Freehold Property - Represents the net book value of the freehold premises in Hammersmith (net of the revaluation reserve) occupied for the Society's offices.

Investments - Relates to a sum invested to generate income to fund the Society's commitment to support Studentships, Travel Grants, and other Grants and Bursaries to benefit early career researchers.

Bank Loan - The bank loan was obtained to fund the renovation of the freehold property premises.

32 Revaluation reserve (Group and Charity)

The revaluation reserve is as follows:

	2025 £	2024 £
Revaluation reserve	329,901	329,901
	329,901	329,901

The revaluation reserve reflects the difference between the net book value of land and buildings and the revalued amount based on market value at the date of transition on 1 January 2014. The revaluation uplift is considered to relate to the land element of the property which is not depreciated.

33 Operating lease commitments (Group and Charity)

At the reporting end date the Society had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	12,211	12,211
Between two and five years	27,190	38,133
In over five years	-	1,268
	39,401	51,612

34 Related party transactions (Group and Charity)

Transactions with related parties
The group has taken advantage of the disclosure exemptions to which it is entitled regarding transactions between parent and 100% owned subsidiary companies.

No guarantees have been given or received

None of the trustees (or any persons connected with them) received any remuneration during the year.

At the year-end, a balance of £10,900 is owed by the CEO to the charity relating to an interest free train season ticket loan.

35 Cash generated from operations	2025 £	2024 £
Surplus/(deficit) for the year	80,356	(295,248)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,619)	(9,748)
(Gain)/loss on disposal of intangible assets	-	43,960
Gain on disposal of investments	(7,777)	(28,080)
Fair value gains and losses on investments	(12,923)	(14,729)
Depreciation, amortisation and impairment of fixed assets	29,695	34,034
Movements in working capital:		
(Increase)/decrease in debtors	(171,099)	8,485
Increase/(decrease) in creditors	87,799	(85,846)
Increase/(decrease) in deferred income	964,315	(200,863)
Cash generated from/(absorbed by) operations	966,747	(548,035)

36 Company limited by guarantee

The Nutrition Society is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.