

Hinxton Hall Limited Annual Report and Financial Statements For Year Ended 30 September 2025



Contents

Trustees’ report

Reference and administrative information	2
Structure, Governance and Management	3
Strategic Report	5

Statement of trustees’ responsibilities	9
---	---

Independent auditor’s report	10
------------------------------	----

Statement of financial activities	13
-----------------------------------	----

Balance sheet	14
---------------	----

Notes to the financial statements	15
-----------------------------------	----

Trustees' Report

The Directors of Hinxton Hall Limited ("the Company" or "the Charitable Company"), who are also the Trustees of Hinxton Hall Limited, being a charity for the purposes of the Charities Act 2011, present their Annual Report and audited Financial Statements for the year ended 30 September 2025. This report covers the requirements of a directors' report as required by company law. The strategic report (page 5) forms part of the Trustees' report.

Independent Auditor

In accordance with Section 485 of the Companies Act 2006, a resolution was passed by the members reappointing Deloitte LLP as auditor of the Charitable Company.

Reference and administrative information

Company Status

The Company is a charity registered in England and Wales with the Charity Commission under the Charities Act 1993, as amended by the Charities Act 2011 (Charity registration number 1048066) and is a company limited by guarantee and registered in England and Wales (Company number 3062160).

Directors/Trustees

The Trustees of the Charitable Company (who are also directors of the Company) who were in office during the year and up to the date of signing the financial statements were:

S Moore (Chair) (Appointed 24 January 2025)
J Ryen (Appointed 13 December 2024)
M Payne (Resigned 13 December 2024)
M Dougherty (Resigned 31 October 2024)

Company Secretary
N Meliti

Principal Address
Wellcome Genome Campus
Hinxton
Cambridgeshire
CB10 1RQ

Registered Office
Gibbs Building
215 Euston Road
London
NW1 2BE

Independent Auditor
Deloitte LLP
Statutory Auditor
1 New Street Square
London
EC4A 3HQ

Solicitors
CMS Cameron McKenna
Cannon Place
78 Cannon Street
London
EC4N 6AF

Bank
National Westminster Bank plc
King's Parade Branch
Bene't Street
Cambridge
CB2 3PU

Hinxton Hall Limited Trustees' Report Year ended 30 September 2025

Structure, Governance and Management

Members

The Charitable Company has two members, The Wellcome Trust Limited, as Trustee of the Wellcome Trust ('Wellcome'), and Genome Research Limited ('GRL'). For accounting purposes the Charitable Company is part of a group consisting of GRL and its subsidiaries. GRL is also a wholly owned subsidiary of the Wellcome Trust for accounting purposes. The liability to each member to contribute to the assets in the event of winding up is limited to £1.

Structure, Governance and Management

The Charitable Company is governed in accordance with its memorandum and articles of association. Board members are appointed by the Charitable Company's parent company, GRL, and may also be appointed by the Wellcome Trust. All Board members are employees of GRL.

Board of Trustees

The Board of Trustees (who are also Directors and the key management personnel of the Charitable Company) is responsible for ensuring that the charitable objects of the Charitable Company are being met. It approves the management structure and operational budgets of the Charitable Company. During the financial year, the Board met on one occasion. The Trustees are also senior managers of GRL. Within GRL the Campus Operations Board, is responsible for the development and management of the buildings and infrastructure of the Wellcome Genome Campus and the Connecting Science Management Board is responsible for delivery of education and public engagement activities, including Conference Centre activities.

The Trustees are appointed by the Members of the Charitable Company, The Wellcome Trust and Genome Research Limited. Board members are nominated by Genome Research Limited, as HHL's parent company, and sometimes by the Wellcome Trust. The formal power to appoint Directors sits with the Members of Hinxton Hall Limited (Genome Research Limited and The Wellcome Trust), as set out in Article 33 of the Articles of Association. The performance of the Trustees is monitored by the members who will advise and manage any necessary development and training. The Trustees are appointed from senior management of fellow group charity Genome Research Limited. The Trustees are selected to have substantial experience of managing and operating large charitable organisations and are familiar with the requirements of company law and the Charity Commission. An induction programme is provided, helping to put this into the context of the specific workings of the Charitable Company. Legal and regulatory updates are provided from our Legal and Facilities departments as and when required.

None of the Trustees have any beneficial interests in the Charitable Company. The Trustees do not receive any remuneration for acting as Trustees or Directors of the Charitable Company. All the Trustees are also paid employees of Genome Research Limited and none of their remuneration is recharged to the Charitable Company.

The Charitable Company has made qualifying third party indemnity provisions for the benefit of its trustees, and those of its parent and other group companies, which were made during the year and remain in force to the date of this report.

The Charitable Company made no political or charitable donations during the current or previous year.

The Directors (page 2) have principal management responsibility for the business activities of the Charitable Company with responsibility for activities on a day-to-day basis. Responsibility is delegated to senior management for Facilities Management and the Wellcome Genome Campus Conference Centre.

Charitable Objects

The objects for which the Charitable Company is established are to advance the education of the public, in particular, advancing scientific and medical education and research (and the publication of the useful results of research) with particular reference to the human genome by the provision of facilities for research, conferences, seminars and training at the Wellcome Genome Campus, which is situated at Hinxton, Cambridgeshire.

Hinxton Hall Limited
Trustees' Report
Year ended 30 September 2025

Aims

The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's aims and in planning future activities. The Charitable Company continues to fulfil its charitable objects by undertaking two key charitable activities:

- Providing facilities management services to organisations based at the Wellcome Genome Campus (a genomics research campus managed by Genome Research Limited), the major ones being Genome Research Limited, the European Bioinformatics Institute and the Wellcome Genome Campus Conference Centre. These services include utilities provision, building maintenance, security, cleaning and catering.
- Providing meeting and conference facilities and residential accommodation at the Wellcome Conference Centre.

The provision of these services provides public benefit through supporting organisations on the Wellcome Genome Campus which undertake scientific and medical research and education.

The Charitable Company earns income from facilities management charges and conference centre sales and is also funded by grants from Wellcome, in order to support the aims of the Charitable Company and its parent Company, Genome Research Limited.

Responsibility for providing facilities management services to the Wellcome Genome Campus transferred to another company, Wellcome Genome Campus Limited, in February 2025. However, the Charitable Company has continued to provide some facilities management services to Campus tenants under Transitional Services Agreements and is expected to do so until at least March 2027. Conference facilities and activities remain with the Company and are expected to transfer after 31 December 2026.

Strategic Report

Achievements and Performance

During the year, the Charitable Company provided facilities management and conferencing services as required to meet the needs of tenants on the Wellcome Genome Campus, consistent with its ongoing charitable aims. The Charitable Company maintains close contact with campus tenants to ensure that the conference centre is available and meets their needs for a conference venue. When the conference centre is not required by campus tenants it is made available to external organisations at market rates to generate income that reduces the grant funding required. Provision of facilities management is largely through outsourcing to specialist companies under fixed term contracts that are retendered on a regular basis.

Up until 31 January 2025 the estates management strategy was set annually by the Campus Management Board, which was chaired by the GRL Chief Operating Officer, and has representatives from all major Campus tenants. From 1 February 2025 the strategy is now the responsibility of the new, Wellcome owned, management company. The Charitable Company continued to provide utilities and maintenance services after that date under Transition Services Agreements as existing supplier contracts had not yet expired. Facilities management services generating income of £20.1 million (2024: £28.3 million) were provided to support the ongoing essential operations on the Wellcome Genome Campus undertaking scientific research and to maintain and enhance the infrastructure of the Wellcome Genome Campus. The decrease in income was largely due to the transfer of responsibility to the new company.

Sales income received from users of the conference facilities amounted to £1.8 million (2024: £2.1 million). 813 events have been run during the year, comprised of 367 residential conferences and 446 daytime bookings, hosting 15,979 delegates (2024: 864 events (407 residential conferences, 457 daytime), 15,556 delegates). The decrease in residential conferences reflects customers moving to holding less frequent conferences.

Conference centre costs amounted to £4.5m (2024: £4.1m) showing an increase despite lower sales, reflecting inflationary pressures particularly on food and hospitality staff costs. The conference centre received grant income of £2.2 million (2024: £1.6 million) to cover its trading deficits.

Environment

The environmental strategy of the Charitable Company is managed by the Charitable Company's parent company, GRL, and applies to all of its subsidiaries, including Hinxton Hall Limited. Following the recent operational changes on Campus, GRL are in the process of reviewing the Sustainability Strategy and ensuring the decarbonisation pathway aligns with science-based targets. Key work streams remain focussed on areas of greatest environmental impact and are informed by the UN Sustainability Development Goals.

This year the group has adopted the recently introduced Wellcome Environmental, Social and Governance (ESG) standards which provide a valuable framework to validate our current approach and highlight opportunities for further progress towards responsible research and operations.

The Integrated Management System (IMS) continues to demonstrate improvement and successfully maintained certification against both ISO 14001 (Environmental Management) & 50001 (Energy Management) standards.

Health and Safety

The Company is wholly owned by Genome Research Limited (GRL) and occupies space within the Wellcome Genome Campus, which is managed by GRL. The Company adheres to the policies of the Wellcome Genome Campus and receives support from the GRL Health and Safety team with regard to company specific health and safety procedures.

Hinxton Hall Limited Trustees' Report Year ended 30 September 2025

Reserves and Expenditure Policy

The Charitable Company does not consider it necessary to hold a minimum level of reserves due to the structure of its funding from Wellcome, directly from grants and indirectly via funding awarded to GRL to cover its facilities costs. Although, due to the timing of project and facilities work undertaken, reserves will fluctuate from year to year. Wellcome provides sufficient funding to enable the Charitable Company and GRL to finance its general activities and meet any of its obligations as they fall due. This funding structure is reviewed every five years. In the event of an unforeseen shutdown, the grant funding would remain available to ensure that all outstanding liabilities can be met. The year ended 30 September 2025 was the fourth year of the current quinquennial funding period. In the event of a change in funding approach the reserves policy would be reviewed. The Charitable Company aims to limit expenditure to that budgeted each year to maintain facilities on the Wellcome Genome Campus and undertake construction projects only once funding is committed. The Charitable Company does not undertake public fundraising activities.

At the end of the financial year the Charitable Company held total funds of £25.2 million (2024: £33.7 million) consisting of unrestricted general funds of £1.1 million (2024: £2.2 million) and restricted building funds of £24.1 million (2024: £31.5 million).

The Building Fund represents fixed assets, which are funded by grants received from Wellcome. The funds will be utilised in future periods as depreciation is charged to the funds over the life of the assets.

The Building Fund is a restricted fund and is held for the buildings on the land leased by the Charitable Company from Genome Research Limited. These include Hinxton Hall, a Grade II listed building, the Conference Centre, the Residential Accommodation. The fund is adjusted each year for building additions, disposals and depreciation. The General Fund is an unrestricted fund and represents the net operational assets of the Charitable Company. It is adjusted each year for additions, disposals and depreciation.

Unrestricted funds generally remain consistent year to year as costs are only incurred where they can be recovered by grants from Wellcome or recharges to tenants on the Wellcome Genome Campus. Residual unrestricted funds represent grants received to purchase fixed assets (other than buildings), which is utilised in future periods as depreciation is charged to the funds over the life of the assets.

Following transfer of responsibility for providing facilities management services to the Wellcome Genome Campus to another company, Wellcome Genome Campus Limited (WGCL), in February 2025, facilities management budgets are set by the new company in consultation with the campus tenants. The Charitable Company provides facilities management services under Transitional Services Agreements with WGCL. The Trustees monitor the expenditure of the Charitable Company and provide an oversight of the internal budgetary and financial control mechanisms.

Fixed Assets

The tangible fixed assets of the Charitable Company, as set out in note 8 to the Financial Statements, represent the costs, less accumulated depreciation, incurred at the Wellcome Genome Campus. The Trustees do not consider any asset values to be impaired.

Employment

The Charitable Company has no employees (2024: no employees), with services provided being sub-contracted from third parties. The management and administration of the Charitable Company is undertaken by staff employed by Genome Research Limited. The charge for these services in the current year was £0.8 million (2024: £0.9 million).

Hinxton Hall Limited Trustees' Report Year ended 30 September 2025

Financial Review

The Wellcome Genome Campus is owned by the Wellcome Trust, the Charitable Company's ultimate parent company, and leased to the Charitable Company's parent company, Genome Research Limited, who, in turn, sublease a portion of the Campus to HHL. In February 2025, as part of the transfer of management of the Campus to a new commercial company, the head lease and sublease were varied so as to leave only the properties occupied by GRL and HHL respectively. The buildings and plant surrendered to the Wellcome Trust were sold at market value, resulting in a loss on disposal of £7.9 million (2024: £nil). In addition, certain equipment and vehicles no longer required for managing the campus were sold at carrying value to the new company resulting in no gain or loss.

Income from facilities management services decreased from £28.3 million in 2024 to £20.1 million in 2025 due to the transfer of management activities to a new Company. These decreases are also reflected in facilities management expenditure. Facilities Management costs decreased from £28.6 million in 2024 to £20.0 million in 2025 are recovered in full through grants and fees charged to tenants.

Sales income received from users of the conference facilities amounted to £1.8 million (2024: £2.1 million). The decrease reflects a decrease in residential conferences with customers moving to holding less frequent conferences. Conference centre costs amounted to £4.5m (2024: £4.1m) showing an increase despite lower sales, reflecting inflationary pressures particularly on food and hospitality staff costs. The conference centre received grant income of £2.2 million (2024: £1.6 million) to cover its trading deficits.

The Charitable Company reported net expenditure for the year of £0.4 million (2024 £0.7 million). The net expenditure for the year excludes the effects of extraordinary items. When included, the net movement in funds was £8.4m (2024: £0.7m) and the large increase is due to the loss on disposal of assets following the transfer of responsibility for campus facilities to a new company on 1 February 2025. The net movement on funds has been recorded in the Restricted Building and Unrestricted General Funds as appropriate. The Charitable Company held net assets at 30 September 2025 of £25.3 million (2024: £33.7 million) represented by restricted building funds of £24.1 million (2024: £31.5 million) and unrestricted funds of £1.1 million (2024: £2.2 million).

Future Plans

The transfer of facilities management services began in February 2025, and as a result, will eventually cease to be an activity of HHL, however HHL will continue to manage certain contracts until their termination date, the latest of which are utility contracts running until March 2027. The provision of Conference Centre facilities is not anticipated to transfer to the new company until after 31 December 2026. The Trustees will work with the new management company to effect a smooth transfer of activity so that campus tenants receive seamless provision of services.

There were no post balance sheet events requiring disclosure in or adjustment to the financial statements at the date of signing (see note 17).

Going Concern

The Wellcome Trust, the Charitable Company's principal funder (directly through grants and indirectly through funding awarded to GRL to cover the cost of the facilities and conference services it requires) has committed to provide grant funding jointly to GRL and HHL of £560.0 million for the five years ended 30 September 2026, with an additional allowance for inflation of £15.0 million. Funding for the period after September 2026 has yet to be formally agreed, however Wellcome have provided a letter of support covering the period to 31 December 2026. This is expected to meet the requirements for that period, including committed capital expenditure (see note 11), and to cover liabilities as they fall due. Facilities management services are expected to transfer fully to another Wellcome owned company by 1 December 2025, with the exception of utilities services. Conference Centre activities are anticipated to transfer at a later date, but this is expected to be after 31 December 2026. Other services will be undertaken only where funding is committed at the outset. Therefore, the Trustees are satisfied that it is appropriate to adopt the going concern basis in preparing the financial statements.

Charity registration number 1048066
Company number 3062160

Hinxton Hall Limited Trustees' Report Year ended 30 September 2025

Risks and uncertainties

Risks to which the Charitable Company is exposed have been identified and reviewed by the trustees. The principal risks and uncertainties include:

The transfer of Campus management activities to a new subsidiary of the Wellcome Trust, Wellcome Genome Campus Limited will significantly reduce the activities of the Company. Facilities management services began transferring in February 2025 and eventually will no longer be undertaken by HHL. Conference Centre activities are not anticipated to transfer before 31 December 2026. All costs are recoverable from external customers, the Company's parent company or through the core grant.

There is a risk that extraordinary inflationary pressure, as a result of wider economic conditions, particularly in relation to energy costs, may increase the cost of providing services to Campus tenants to the extent that changes to the level of services are necessary. This is mitigated by working closely with Campus tenants and monitoring the cost of comparable services.

The Charitable Company is supported by a five year award from the Wellcome Trust, awarded jointly to Hinxton Hall Limited and its parent Genome Research Limited. This is a fixed award for the period October 2021 – September 2026. The impact of inflation may restrict the level of activity carried out directly by the Charitable Company and work required by GRL. As this is the fourth year of a five year award, management have sufficient certainty over the remaining costs in order to ensure expenditure remains within budget over the five year period.

The provision of operational facilities management exposes personnel to a health and safety risk. The risk is mitigated through the health and safety management system established on the Wellcome Genome Campus as discussed in the Health and Safety section above.

The Charitable Company contracts with suppliers (sub-contractors) to provide facilities management and other related work. There is a risk that sub-contractors acting for those companies fail to comply with our health and safety standards. The risk is mitigated by selection of reputable sub-contractors who adopt industry safety guidelines and by regular monitoring of site health and safety by the Trustees of the Charitable Company.

Credit risk is minimised by careful management of amounts due from external third parties. Wellcome has demonstrated its commitment to the support the Charitable Company financially in the provision of facilities management and as a conference centre through the award of a five year grant through to September 2026. The Charitable Company does not use reverse factoring.

The Trustees' Report, which includes the Strategic Report, was approved by the Board of Directors on 19 December 2025 and signed on its behalf by:

Signed by:

CADD3C5E242A4AF...

18 December 2025

S Moore

(Chair)

Charity registration number 1048066
Company number 3062160

Statement of Trustees' Responsibilities

The trustees (who are also directors of Hinxton Hall Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period.

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

.

Independent Auditor's Report

To the members of Hinxton Hall Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Hinxton Hall Limited (the 'charitable company'):

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of financial activities (incorporating income and expenditure account);
- the balance sheet; and
- the related notes 1 to 17.

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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was 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.

We considered the nature of the charitable company's industry and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the business sector.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act and UK Companies Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations.

We discussed among the audit engagement team including relevant internal specialists such as IT specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following area, and our procedures performed to address it are described below:

- Risk of fraud in the accuracy of facilities management income recognition.
 - We tested the design and implementation of the key controls in place around the recognition of facilities management income.
 - We tested the accuracy of facilities management by reperforming the allocation of expenses for each of the tenants and testing the basis of the allocations by agreeing to supporting documentation.
 - We reconciled the income recognised during the year to the facilities management expenses population.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing internal audit reports and reviewing correspondence with HMRC and the Charity Commission.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report included within the trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

8DF8421F74F14D3...

Garrath Marshall (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
18 December 2025

Statement of Financial Activities (incorporating income and expenditure account)

For the year ended 30 September 2025

	Note	Restricted Building Fund £000s	Unrestricted General Fund £000s	2025 Total £000s	2024 Total £000s
INCOME					
Income from charitable activities					
Facilities management services	4	-	20,053	20,053	28,268
Conference centre	4	-	3,957	3,957	3,693
		-	24,010	24,010	31,961
Income from investments					
Interest		-	23	23	50
Total income		-	24,033	24,033	32,011
EXPENDITURE					
Charitable activities					
Facilities management services		355	19,621	19,976	28,571
Conference centre		535	3,958	4,493	4,149
Total expenditure	5	891	23,578	24,469	32,720
Net expenditure for the year		(891)	455	(436)	(709)
Extraordinary item					
Loss on disposal of assets	5	(6,468)	(1,479)	(7,948)	-
Net movement in funds		(7,359)	(1,025)	(8,384)	(709)
Fund balances brought forward at 1 October	13	31,499	2,169	33,668	34,377
Fund balances carried forward at 30 September		24,140	1,144	25,284	33,668

An analysis of income and expenditure by fund for the year ended 30 September 2024 is shown in note 14.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

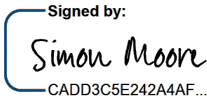
All activities are continuing.

The notes on pages 16 to 24 form part of these financial statements.

Balance Sheet
As at 30 September 2025

	Note	2025 £000s	2024 £000s
Tangible fixed assets	8	25,600	33,806
Current assets			
Debtors	9	3,617	3,940
Cash at bank and in hand		1,073	1,328
Total current assets		4,690	5,268
Creditors: amounts falling due within one year	10	5,006	5,406
Net current liabilities		(316)	(138)
Total assets less current liabilities, being net assets		25,284	33,668
Funds			
Restricted building fund	13	24,140	31,499
Unrestricted general fund	13	1,144	2,169
Total funds		25,284	33,668

The Financial Statements were approved and authorised for issue by the Board of Trustees on 18 December 2025 and signed on its behalf by:

Signed by:

CADD3C5E242A4AF...

18 December 2025

S Moore
Chair

The notes on pages 16 to 24 form part of these financial statements.

Notes to the Financial Statements

1. ACCOUNTING POLICIES

General information

Hinxton Hall Limited is a private company limited by guarantee, registered in England and Wales (Company number 3062160). Its registered office is Gibbs Building, 215 Euston Road, London, NW1 2BE. It is also a charity registered in England and Wales with the Charity Commission (Charity registration number 1048066). The principal activities of the Company are the provision of facilities management and conferencing facilities to the Wellcome Genome Campus, operated by Genome Research Limited. The nature of the Company's operations are set out in the strategic report on pages 5 to 8.

a) *Basis of Preparation*

The financial statements have been prepared on a going concern basis and in compliance with applicable UK accounting standards (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). In particular, they comply with the Charities Act 2011, and the Statement of Recommended Practice 'Accounting and Reporting by Charities FRS 102' as published in 2019 ('SORP 2019'). The functional currency of Hinxton Hall Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Charitable Company meets the definition of public benefit entity under FRS 102. The Financial Statements have been prepared under the historical cost convention and on a basis consistent with prior years.

The Charitable Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments disclosures and presentation of a cash flow statement. The Charitable Company has also taken advantage of the exemption contained in FRS 102, paragraph 33.1A, which exempts it from disclosing details of related party transactions with Wellcome and its subsidiaries.

b) *Income*

Income is recognised in the Statement of Financial Activities in the period in which the Charitable Company is entitled to receipt, any conditions are met, where the amount can be quantified and receipt is considered reasonably probable.

Grant income is recognised to the extent the Charitable Company is entitled to the funds, has fulfilled the conditions set out by the grant funder, where the amount can be quantified and receipt is considered reasonably probable. The Charitable Company assesses each grant on an ongoing basis to evaluate progress against grant conditions.

Income from facilities management and construction services is recognised when the related expenditure on services is incurred. All construction services are subcontracted. Income from conference centre sales is recognised when the associated conference event takes place. Grant income is recognised when the related expenditure on revenue or capital items is incurred.

c) *Fund Accounting*

The Building Fund represents grants received from Wellcome specifically for the construction of buildings on the Genome Campus. It is a restricted fund under the terms of the grants.

The General Fund is an unrestricted fund and represents any funds acquired for the general use of the Charitable Company. Income and costs relating to the provision of site services and conference facilities are reflected in this fund.

d) *Tangible Fixed Assets and Depreciation*

Fixed assets are stated at historic cost less accumulated depreciation.

Depreciation is charged on assets in use on a straight-line basis as follows:

Notes to the Financial Statements For the year ended 30 September 2025

Leasehold Land and Buildings	Over lease term
Plant, equipment and vehicles	4 to 15 years
Furniture and fittings	5 to 10 years
Office equipment and computers	3 years

All expenditure on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis, subject to a de minimis threshold of £10,000. Depreciation is charged on assets in use from the commencement of the month in which they are brought into use. Leasehold Land and Buildings are held under leases from the Wellcome Trust at £nil cost per year and are amortised over the life of the lease which expires on 6 February 2055. Assets in the course of construction are recorded at the value of costs incurred and are not depreciated. Depreciation begins when the assets are ready for use at which point they are transferred to the relevant asset category.

Impairment reviews are undertaken when, in the opinion of the Trustees, events or circumstances have arisen which indicate that the carrying value of an asset is impaired. The Charitable Company holds substantial fixed assets, including buildings, related infrastructure and ongoing construction on the Wellcome Genome Campus. At each reporting date the trustees assess whether these assets will continue to derive value for the organisation through use by Genome Research Ltd and other campus tenants in line with its charitable aims. If indicators of impairment are identified, impairment reviews are performed to test the continuing value of the assets. No indications of impairment were identified in the current or previous year.

e) Cash at bank and in hand

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments that are readily convertible to known amounts of cash, with a short maturity of three months or less from the date of acquisition.

f) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charitable Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Amounts payable to Wellcome group entities are considered to be current liabilities, repayable on demand. Therefore, no discounting of the liabilities for the timing of cashflows has been applied. However, there is no formal agreement for repayment terms, so this conclusion has been reached based on the Charitable Company's best understanding of the arrangements in discussion with the relevant group entities.

The Charitable Company is exposed to credit risk from its customer base. Credit risk is minimised by careful management of amounts due from external third parties. The Charitable Company records a provision against debtors where it is considered more likely than not that the cash will not be received from the customer.

g) Expenditure

The costs of charitable expenditure are all direct costs and are allocated according to the area of the Charitable Company's activities to which the expenditure relates.

The cost of providing conference centre facilities for conferences falling outside the primary purpose of the Charitable Company is charged to Genome Research Trading Limited based on sales activity. Governance costs, consisting of audit fees, are allocated to expenditure for both facilities management and conference centre activity based on direct costs.

Notes to the Financial Statements For the year ended 30 September 2025

The Charitable Company's activities include the construction of new facilities as well as refurbishment and maintenance of existing infrastructure. The Charitable Company evaluates the nature of this spend to assess which relates to new and enhanced assets and therefore capitalised, and which is maintenance of existing assets and therefore expensed. The Charitable Company consults with suppliers and service providers to assist in this assessment.

Support costs are those costs which are not directly incurred in delivery of services, including audit costs. Support costs are allocated to activities in proportion to direct costs.

All expenditure is included in the Statement of Financial Activities in accordance with the accruals concept.

h) Operating leases

The company holds leases for the use of property and facilities on the Wellcome Genome Campus. These are classified as operating leases as the term is substantially less than the useful life of the assets. Rental costs under operating leases are recognised as an expense on a straight-line basis over the lease term, even if the payments are not made on such a basis.

i) Taxation

Hinxton Hall Limited is a charity registered under the Charities Act 1993 (as amended by the Charities Act 2011) and is therefore exempt from taxation on their income and gains falling within Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to their charitable purposes.

The Charitable Company is able to recover the majority of Value Added Tax ("VAT") incurred on expenditure. Any amounts of VAT that cannot be recovered is included within the underlying cost to which it relates.

j) Going concern

The Wellcome Trust, the Charitable Company's principal funder (directly through grants and indirectly through funding awarded to GRL to cover the cost of the facilities and conference services it requires) has committed to provide grant funding jointly to GRL and HHL of £560.0 million for the five years ended 30 September 2026, with an additional allowance for inflation of £15.0 million. Funding for the period after September 2026 has yet to be formally agreed, however Wellcome have provided a letter of support covering the period to 31 December 2026. This is expected to meet the requirements for that period, including committed capital expenditure (see note 11), and to cover liabilities as they fall due. Facilities management services are expected to transfer fully to another Wellcome owned company by 1 December 2025, with the exception of utilities services. Conference Centre activities are anticipated to transfer at a later date, but this is expected to be after 31 December 2026. Other services will be undertaken only where funding is committed at the outset. Therefore, the Trustees are satisfied that it is appropriate to adopt the going concern basis in preparing the financial statements.

2. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charitable Company's accounting policies which are described in note 1, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and judgements are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

2.1 Significant accounting judgements

Judgement is required to determine the date at which assets under construction become ready for use and therefore transferred to the relevant fixed assets class and depreciation commences.

Notes to the Financial Statements

For the year ended 30 September 2025

2.2 Key sources of estimation uncertainty

The trustees do not consider there are any key sources of estimation uncertainty.

3. DIRECTORS' EMOLUMENTS AND EXPENSES

The Directors of the Company (who are also Trustees of the Charitable Company and the key management personnel of the Company) received no remuneration or expenses payments from the Company for their services nor were any expenses paid on their behalf (2024: £nil and none). The Directors are also employees of fellow Group company Genome Research Ltd and are paid by that company. Staff costs disclosed in Note 7 do not include any remuneration in respect of the key management personnel. There were no Directors for whom retirement benefits are accruing under a money purchase or defined benefit scheme. The Company does not issue share options or offer any long-term incentive schemes. There are no other related party transactions (2024: none).

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Building Fund £000s	Unrestricted General Fund £000s	2025 Total £000s	Restricted Building Fund £000s	Unrestricted General Fund £000s	2024 Total £000s
Construction services	-	-	-	-	-	-
Facilities management services						
Services charges	-	19,420	19,420	-	26,947	26,947
Grants from Wellcome - allocated as capital	-	122	122	-	691	691
Grants from Wellcome - allocated as revenue	-	512	512	-	630	630
	-	20,053	20,053	-	28,268	28,268
Conference centre						
Conference centre sales	-	1,795	1,795	-	2,114	2,114
Grants from Wellcome - allocated as capital	-	-	-	-	84	84
Grants from Wellcome - allocated as revenue	-	2,162	2,162	-	1,495	1,495
	-	3,957	3,957	-	3,693	3,693
	-	24,010	24,010	-	31,961	31,961

5. EXPENDITURE

	Restricted Building Fund £000s	Unrestricted General Fund £000s	Total 2025 £000s	Restricted Building Fund £000s	Unrestricted General Fund £000s	Total 2024 £000s
Facilities management services						
Operating lease costs	-	150	150	-	150	150
Depreciation	355	232	587	471	359	830
Other direct costs	-	19,159	19,159	-	27,434	27,434
Support costs	-	81	81	-	157	157
	355	19,621	19,976	471	28,100	28,571
Conference centre						
Depreciation	535	70	605	540	63	603
Other direct costs	-	3,870	3,870	-	3,526	3,526
Support costs	-	18	18	-	20	20
	535	3,958	4,493	540	3,609	4,149
Extraordinary item - loss on disposal of assets	6,468	1,479	7,948	-	-	-
	7,359	25,058	32,417	1,011	31,709	32,720

Included within facilities management services is governance costs, consisting entirely of audit fees payable to the Charitable Company's statutory auditor for the external audit of these financial statements of £49,000 (2024: £46,000).

Charity registration number 1048066
Company number 3062160

Notes to the Financial Statements
For the year ended 30 September 2025

Included within expenditure above are support costs of £100,000 (2024: £177,000), including governance costs of £54,000 (2024: £46,000) and a management and administration service fee of £46,000 (2024: £136,000). Support costs are allocated between activities in proportion to direct costs.

The extraordinary item relates to the disposal of assets following the transfer of responsibility for campus facilities to a new company on 1 February 2025. Prior to the transfer, assets were carried at a written down value reflecting their continued use to provide facilities management services. The sale of assets was made at market value which was significantly lower than carrying value resulting in an overall loss on disposal of £7.9m. The market value was assessed by an external valuer and approved by the Charity Commission.

Costs are either charged directly to activities where possible, or apportioned based on floor area or headcount, dependant on the nature of the expense.

6. OPERATING LEASE COMMITMENTS

The Charitable Company is committed to the following minimum lease payments in respect of a non-cancellable operating lease due to expire in February 2055:
The lease is a sub-lease of land at the Wellcome Genome Campus.

	2025 Property £000s	2024 Property £000s
Due in less than one year	150	150
Due between two and five years	600	600
Due after 5 years	3,665	3,815
	4,415	4,565

7. STAFF COSTS

The Charitable Company has no employees (2024: no employees), as services provided are sub-contracted from third parties. The management and administration of the Charitable Company is undertaken by staff employed by Genome Research Limited. Staff costs recharged to the Charitable Company amounted to £0.8 million in the year (2024: £0.9 million).

Notes to the Financial Statements For the year ended 30 September 2025

8. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £000s	Plant equipment and vehicles £000s	Office equipment and computers £000s	Furniture and fittings £000s	Assets in the course of construction £000s	Total £000s
Costs as at 1 October 2024	49,316	7,151	112	921	1,210	58,710
Additions	-	65	-	-	686	751
Disposals	(9,199)	(5,851)	-	(545)	(1,020)	(16,615)
Transfers	-	196	-	-	(196)	-
As at 30 September 2025	40,117	1,561	112	376	680	42,846
Depreciation as at 1 October 2024	(18,647)	(5,278)	(103)	(876)	-	(24,904)
Charge for the year	(890)	(287)	(4)	(11)	-	(1,192)
Eliminated on disposal	3,750	4,555	-	545	-	8,850
As at 30 September 2025	(15,787)	(1,010)	(107)	(342)	-	(17,246)
Net book value as at 30 September 2025	24,331	551	5	34	680	25,600
Net book value as at 30 September 2024	30,669	1,873	9	45	1,210	33,806

All leasehold land and buildings are short leaseholds. Following the transfer of responsibility for campus facilities to a new company on 1 February 2025 a significant number of assets were sold to the new company. Prior to the transfer, assets were carried at a written down value reflecting their continued use to provide facilities management services. The sale of assets was made at market value which was significantly lower than carrying value resulting in an overall loss on disposal of £6.1m.

9. DEBTORS

	2025 £000s	2024 £000s
Trade debtors	801	85
Amounts owed by other group entities	-	191
Amounts owed by Genome Research Limited	2,085	2,877
Prepayments	15	36
Accrued income	534	751
VAT receivable	182	-
	3,617	3,940

The amounts owed by Genome Research Limited and other group entities are unsecured, incur no interest and are receivable on request. Amounts owed by other group entities were nil (2024: £191,000 from Genome Research Trading Limited). All amounts related to the provision of facilities management services and conference centre bookings. No debtors are due after more than one year.

Notes to the Financial Statements

For the year ended 30 September 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £000s	2024 £000s
Trade creditors	1,834	1,379
Amounts owed to other group entities	39	-
Amounts owed to the Wellcome Trust	1,672	883
Accruals	1,460	3,008
Deferred income	1	28
VAT payable	-	108
	5,006	5,406

The amounts owed to the Wellcome Trust are unsecured, incur no interest and are repayable on request.

Deferred income consists of conference centre fees billed in advance to customers and advance rental charges to campus tenants, in line with contractual arrangements. The movements in the year were as follows:

	2025 £000s	2024 £000s
At 1 October	28	155
Amounts billed in advance to customers	1	156
Released to income	(28)	(283)
At 30 September	1	28

11. COMMITMENTS

As at 30 September 2025 there were £1.1 million capital commitments contracted but not accrued relating to replacement of Air Handling Units in the wet labs (2024: £0.7 million relating to improvement projects in the laboratories and data centre).

Costs are accrued only where services have been performed under the contract before the end of the reporting period.

Notes to the Financial Statements

For the year ended 30 September 2025

12. FUND MOVEMENTS

	Restricted Building Fund £000s	Unrestricted General Fund £000s	Total £000s
Balance at 1 October 2023	32,510	1,867	34,377
Income	-	32,011	32,011
Expenditure	(1,011)	(31,709)	(32,720)
Balance at 30 September 2024	31,499	2,169	33,668
Income	-	24,033	24,033
Expenditure	(7,359)	(25,058)	(32,417)
Balance at 30 September 2025	24,140	1,144	25,284

13. ANALYSIS OF NET ASSETS BY FUND

	Restricted Building Fund 2025 £000s	Unrestricted General Fund 2025 £000s	Total 2025 £000s	Restricted Building Fund 2024 £000s	Unrestricted General Fund 2024 £000s	Total 2024 £000s
Tangible fixed assets	24,140	1,460	25,600	31,499	2,307	33,806
Debtors	-	3,617	3,617	-	3,940	3,940
Cash	-	1,073	1,073	-	1,328	1,328
Creditors	-	(5,006)	(5,006)	-	(5,406)	(5,406)
	24,140	1,144	25,284	31,499	2,169	33,668

14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Building Fund £000s	Unrestricted General Fund £000s	Total 2025 £000s	Restricted Building Fund £000s	Unrestricted General Fund £000s	Total 2024 £000s
INCOME						
Income from charitable activities						
Facilities management services	-	20,053	20,053	-	28,268	28,268
Conference centre	-	3,957	3,957	-	3,693	3,693
	-	24,010	24,010	-	31,961	31,961
Income from Investments						
Interest	-	23	23	-	50	50
Total income	-	24,033	24,033	-	32,011	32,011
EXPENDITURE						
Charitable activities						
Facilities management services	355	19,621	19,976	471	28,100	28,571
Conference centre	535	3,958	4,493	540	3,609	4,149
Total expenditure	891	23,578	24,469	1,011	31,709	32,720
Net expenditure for the year	(891)	455	(436)	(1,011)	302	(709)
Extraordinary item						
Loss on disposal of assets	(6,468)	(1,479)	(7,948)	-	-	-
Fund balances brought forward at 1 October	31,499	2,169	33,668	32,510	1,867	34,377
Fund balances carried forward at 30 September	24,140	1,144	25,284	31,499	2,169	33,668

Notes to the Financial Statements For the year ended 30 September 2025

15. RELATED PARTY TRANSACTIONS

The Charitable Company has taken advantage of the exemption contained in in FRS 102, paragraph 33.1A, which exempts it from disclosing details of transactions with Wellcome and its subsidiaries, as the Company is a wholly-owned subsidiary of The Wellcome Trust Limited, as Trustee of the Wellcome Trust. As stated in the trustees' report the trustees are paid employees of GRL. The trustees received no remuneration or expenses in the current or prior year for their services as trustees, or had any other related party transactions.

There were no transactions with other related parties that require disclosure (2024: £nil).

16. CONTROLLING ENTITY

The members of the Charitable Company are The Wellcome Trust Limited (as Trustee of the Wellcome Trust) and Genome Research Limited. The members have the formal power to appoint and remove Directors. For accounting purposes the Charitable Company is part of a group consisting of GRL and its subsidiaries. The Charitable Company is considered to be a wholly-owned subsidiary of the Wellcome Trust for accounting purposes. The Wellcome Trust is the largest and smallest group of which the Charitable Company is a member and which prepares consolidated financial statements. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Genome Research Limited is a charity registered in England and Wales, number 1021457, and is a company limited by guarantee registered in in the England and Wales, number 10058101. Its principal address is Wellcome Genome Campus, Hinxton, Cambridgeshire, CB10 1RQ. Its key activities are undertaking scientific research and education in the field of genomics.

The Trustees regard the Wellcome Trust as the ultimate parent undertaking and controlling party. The Wellcome Trust is a charity registered in England and Wales, number 210183. Its registered address is Gibbs Building, 215 Euston Road, London, NW1 2BE. Its key activities are dedicated to improving health.

Copies of the standalone and consolidated Wellcome Annual Report and Financial Statements 2025 are available from Wellcome's website (<https://wellcome.org/about-us>) or, without charge, from the Company Secretary.

17. POST BALANCE SHEET EVENTS

There were no post balance sheet events requiring disclosure in or adjustment to the financial statements at the date of signing.