

**Genesis Foundation**  
(previously known as The Studs  
Trust)

**Annual Report and Financial  
Statements**

31 December 2022

Company Limited by Guarantee  
Registration Number  
04136427 (England and Wales)

Charity Registration Number 1084555

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## Reference and administrative details of the charity, its trustees and advisers

<b>Trustees</b>	John Studzinski CBE Joy Browne Msgr Vladimir Felzmann David Lan
<b>Company Secretary</b>	Joy Browne
<b>Managing Director</b>	Harriet Capaldi
<b>Registered office</b>	130 Wood Street London EC2V 6DL
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Website	<a href="http://www.genesisfoundation.org.uk">www.genesisfoundation.org.uk</a>
<b>Company registration number</b>	04136427 (England and Wales)
<b>Charity registration number</b>	1084555
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC Private Bank (UK) Limited 78 St James's Street London SW1A 1JB
<b>Solicitors</b>	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD

## Trustees' report Year to 31 December 2022

The trustees present their statutory report together with the financial statements of the Genesis Foundation for the year ended 31 December 2022. Up until 9 July 2021, the "Genesis Foundation" was registered under the name of "The Studs Trust".

The financial statements have been prepared in accordance with the accounting policies set out on pages 30 to 33 and comply with the charitable company's memorandum and articles of association, the Charities Act 2011 and Accounting and Reporting by Charities: applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

### GOVERNANCE, STRUCTURE AND MANAGEMENT

#### Governance

The Genesis Foundation is a company limited by guarantee and a registered charity, which undertakes arts projects.

The charitable company's governing document is its memorandum and articles of association dated 5 January 2001, amended by special resolution on 12 January 2001.

The trustees are appointed or re-appointed every three years by John Studzinski, the Founder and Chairman of the Genesis Foundation. The induction process consists of informing new trustees or employees of the ethos and aims of the Foundation, its working practices and objectives. New trustees are briefed on all the Foundation's projects with partner organisations and with artists concerned, and on their role in helping to steer the Foundation towards its clearly articulated goals. Trustees are expected to carry out their duties and responsibilities diligently. They constitute directors of the charity for the purposes of the Companies Act 2006.

There must be at least three and not more than five trustees, one third of whom must retire at each AGM, although they are free to be reappointed.

The following trustees served throughout the period and were in office at the date of approval of these financial statements.

#### Trustees

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John Studzinski CBE

Joy Browne

Msgr Vladimir Felzmann

David Lan CBE

Appointed 30 June 2022

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## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

### Governance (continued)

**John Studzinski CBE** is Founder and Chairman of the Genesis Foundation. Since 2001, the Foundation has supported programmes that nurture the careers of outstanding young and emerging artists in the UK, enabling them to develop their professional skills and experience and gain access to mentors and valuable networks.

He is Managing Director and Vice Chairman of global firm PIMCO, and his more than 35 years in investment banking and investment management have also embraced senior roles at Blackstone, HSBC Group and Morgan Stanley. Born in the US and long resident in Britain, he holds an MBA from the University of Chicago and a bachelor's degree from Bowdoin College.

As a hands-on philanthropist and as a thought leader, John Studzinski focuses primarily on the arts, human rights, homelessness, and volunteering. He is Founding President of Arise, which was established in 2015 to support frontline work against modern slavery. This role complements his activities to promote transparency in business supply chains, which have included a period as co-chair of the Home Office's Business Against Slavery Forum.

Awarded a CBE in 2008 for his services to the Arts and Charity, John Studzinski has also received the Papal honours of Knight of the Order of St. Gregory and Knight Commander of St. Sylvester, the Montblanc de la Culture Arts Patronage Award, the Beacon Prize for Philanthropy, the Prince of Wales Medal for Arts Philanthropy and, for his work with the homeless, the Prince of Wales Ambassador Award. In 2017 the Catholic Herald named him Catholic of the Year.

**Joy Browne** runs John Studzinski's personal office from southern Spain, where she lives with her family. Previously, she worked in the banking industry in London and for 22 years she was PA to John Studzinski in all his banking roles in the UK. She has supported Mr Studzinski in administration and advisory capacities with all aspects of his working and personal life throughout this time, including his involvement with various charities in the UK and abroad. She shares John Studzinski's interest in supporting emerging talent in the arts and is committed to helping him in his charitable work.

## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

**Msgr Vladimir Felzmann** was born in Prague in 1939 and came to the UK in 1946. He entered the priesthood in 1969 after receiving an MSc in Engineering from Imperial College, London and DD from the Lateran University, Rome. He has been a teacher, a Diocesan Chaplain and was Director of All Saints Pastoral Centre 1991-2011 where he set up SPEC, a peer-educational residential centre for young adults. A social entrepreneur, Vladimir Felzmann started the National Association of School Chaplains 1984, organised the Young Adults Pilgrimage to Lourdes 1986-1992, and in 1990 launched the Westminster Diocese Pilgrimage to Lourdes, in which more than one thousand pilgrims now participate annually. He works with young adults in various charities and was involved in the development of The Passage Day Centre for the Homeless in Victoria. In 1995 he founded the Bright Lights Festival for Young Adults and in 1997 he founded LOFT, a residential spiritual field centre for 9-15-year-olds. In 2001 he set up SPECeast in Wapping. In 2010 he was appointed Catholic Chaplain for Sport and became a Roman Catholic member of the Canary Wharf Multi-faith Chaplaincy Team. In October 2011 he launched the John Paul II Foundation for Sport as a registered charity. In March 2019 Msgr Felzmann was appointed Visiting Professor in the Faculty of Sport, Health and Applied Science at St Mary's University. Father Vladimir was one of the keynote speakers at the Religious Tolerance in Britain Conference organised in April 2004 by the East London Mosque. He has been a trustee of the Genesis Foundation since 2001.

**David Lan CBE** was appointed trustee of the Genesis Foundation in June 2022. Born in South Africa, he lives in London. He was writer-in-residence at the Royal Court 1994/1996, artistic director of the Young Vic 2000-2018, consulting artistic director at the Performing Arts Center in NYC 2014-2016 and theatre associate at BAM in NYC in 2019/20. He is the originator and one of the producers of *The Walk, the journeys of the puppet Little Amal* in support of refugees 2020-present. His theatre productions have won multiple Olivier and Tony awards. He is a board member of Sadler's Wells, the Belarus Free Theatre and the Genesis Theatre Design Programme. His publications include *Guns and Rain: Guerrillas and Spirit Mediums in Zimbabwe*, a volume of collected plays, and a memoir *As if by Chance: Journeys, Theatres, Lives*.

### Key management personnel

The trustees, together with Harriet Capaldi, Managing Director of the Genesis Foundation, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

**Harriet Capaldi** has been Managing Director of the Genesis Foundation since its inception in 2001. A BA (Hons) graduate of Durham University, where she read Music, she has had a long and distinguished career in public relations (Burson-Marsteller – London and New York) and in the classical record industry – she was Manager (Press & Artist Promotion) for Warner Classics UK in the 1990s.

None of the trustees receives any remuneration or reimbursement of expenses in connection with their duties as trustees. The remuneration of the Managing Director is set annually by the trustees.

## **GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

### **Statement of trustees' responsibilities**

The trustees (who are also directors of the Genesis Foundation for the purposes of company law) are responsible for preparing the trustees' report and 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 charitable company and of the income and expenditure of the charitable 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

## **GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

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

The Managing Director of the Foundation has responsibility, under the Board of trustees, for the overall organisation and management of the Foundation and for its financial and other procedures. The Managing Director meets with the trustees at least once a quarter and reports on all ongoing business and possible new approaches to the charity for funding.

In addition, the Managing Director communicates with the trustees via management reports and briefing documents and is also in regular contact with the trustees in person and via telephone or email as required. The Managing Director has regular meetings with people at partner organisations who administer each of the major initiatives or programmes of the Genesis Foundation and receives quarterly reports from each of them.

### **Risk management**

The trustees have assessed the risks to which the charity is exposed, in particular those relating to the specific operational areas of the Foundation and its finances and have established consistent and effective systems to mitigate those risks.

John Studzinski has undertaken personally to underwrite all risks of the Foundation and its works and commitments. A key element in the management of financial risk is a regular review of available liquid funds to settle donations as they fall due and regular liaison with the bank.

The Genesis Foundation retains trustees of sufficient skill and expertise to scrutinise the projects it supports and the quality of the institutions and people with which it collaborates. The Foundation has a policy of collaborating with well-established and prestigious partners that already have a solid record of success. Genesis Foundation inserts a 'key man' clause in its contracts: if there is a change in artistic leadership at any of its partner organisations, the Foundation can reconsider its funding and end the contract if deemed necessary. This situation has, to date, never arisen.

The rigorous process of reporting and reviewing established by the Foundation assists it, and those it supports, in keeping track on how its work is developing. This review process consistently trains the Foundation's focus onto the benefits that artists derive from its funding of their work.

The Foundation's policy is also to employ respected providers of professional services, thus ensuring high-quality advisory and operational support for its activities.



## OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's objectives and aims and in planning future activities.

The Genesis Foundation is a partnership between two UK charities, Genesis America (UK Ltd) and the Genesis Foundation. Genesis America (UK) is the grant-making arm of the partnership, whilst the Genesis Foundation operates the Foundation's office, makes some smaller grants to organisations, and organises events to promote the work and achievement of the artistic talent nurtured and developed by the Foundation's programmes. Through its website ([www.genesisfoundation.org.uk](http://www.genesisfoundation.org.uk)) and social media channels, and through public relations and promotional activities undertaken by a team of communications specialists, the Genesis Foundation brings the work of its partner organisations, and of the artists who are its beneficiaries, to the attention of creative communities and the general public in the UK and around the world.

The trustees consider that the aims of the Genesis Foundation are demonstrably to the public benefit in that it aims:

- to feed and invigorate theatre, music and the visual arts in the UK, and to play a role in creating the cultural memory of tomorrow, by:
  - setting exceptionally talented young people firmly on the path to fulfilling their creative and professional potential;
  - supporting exceptional artists in making crucial progress at a later, 'mid-career' stage in their professional lives;
  - providing a range of structured opportunities for people who show artistic promise.
- through its partner programmes, to enable prestigious, progressive public-facing organisations in the fields of theatre, music and visual arts to nurture the careers of outstanding artists, both young and more mature, developing their talents and facilitating their access to influential mentors, valuable networks and high-profile opportunities.
- through commissioning new works from both established and rising creative artists, whether directly or through its partner organisations, to enrich and renew the fund of art available to the public, particularly in the field of works inspired by faith.
- through the targeted efforts and policies of its portfolio of partners, to promote diversity in the creative community and among audiences.
- to further innovation in the cultural sector and the creative use of technology by encouraging agility, adaptability and resourcefulness in artists, and to build and enhance their resilience, not least through enabling access to mentoring and networks.

The Genesis Foundation, in association with its partner organisations, has so far furthered the careers of several thousand artists and creative professionals from many genres and backgrounds. Many of them are achieving, or have achieved, a substantial public profile.

## OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES (continued)

### Activities and specific objectives

The main objective of the Genesis Foundation has always been to set exceptional artists, whether at the beginning or in a later stage of their careers, firmly on the path to fulfilling their creative and professional potential.

In addition, the Foundation has become an important commissioner of new works of art, especially in the field of sacred art – predominantly music – and has devoted considerable resources to making these new works available to a wide public. From time to time, it also sponsors carefully chosen events, including concerts and exhibitions, particularly in the field of art inspired by religious faith.

The primary vehicle for the Genesis Foundation's work is its arts projects. Since it was established in 2001, the Foundation has devoted more than £20 million to opening opportunities to exceptional artists from diverse backgrounds. As the funder of programmes designed to encourage, develop and provide platforms for exceptional talent, the Genesis Foundation acts as an enabling partner for a select group of established arts organisations, all of which operate under the leadership of inspired artistic directors, such as the Almeida, National Theatre and Young Vic, and the choral group The Sixteen.

The principal areas of focus for the Genesis Foundation's support are the worlds of theatre, music and visual arts. Its purpose is not only to aid established arts organisations in identifying exceptional creative talent for the future, but also to nurture talent in a congenial, supportive and professional environment, so that artists can continue to develop securely and ultimately meet their full potential.

With all this in mind, the Genesis Foundation partners with a select group of respected and influential organisations on a variety of artistic programmes. A complementary initiative is the biennial Genesis Prize (renamed the Genesis Foundation Prize in 2022), which was launched in 2012 and awards £25,000 to an outstanding mentor of artistic talent. The importance of mentoring is central to the Foundation's beliefs and the prize is unique as the first and still the only award that specifically recognises individuals who give others the confidence and inspiration to achieve artistic excellence in their chosen arts field.

John Studzinski has said that: "For me, the key to philanthropy is the six Ts: Time, Talent, Ties (i.e. networks and connections), Trust, Technology and Treasure. So much of philanthropy is thought of in terms of Treasure, i.e. money, but the real success of the Genesis Foundation lies in embracing Talent, nurturing that talent, working as a team with our partners and creating a network that continually supports every artist the Foundation has worked with."

The Genesis Foundation seeks to achieve maximum and sustained benefit for each of its recipients. Even when the artists have left the direct tutelage of the Genesis Foundation's partner organisations, the Foundation, like John Studzinski himself, continues to take an active and supportive interest in their careers and the artists will continue to benefit from access to the professional networks they were encouraged to develop as beneficiaries of the Foundation.

## **OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES (continued)**

### **Grant-making policy**

The Foundation believes in collaborating with partner organisations whose ethos and achievements it admires, and with individuals at those partner organisations whom it respects, trusts and finds sympathetic. These principles are reflected in the Foundation's grant-making policy and in its approach to managing and developing partnerships.

The Foundation's overall policy is to provide funding to outstanding organisations in the arts rather than specific young and developing artists; it trusts in the skill and judgement of its partners in selecting the talented people who will participate in and benefit from the programmes it funds. Representatives of the Foundation are, however, actively involved in the selection process for recipients of scholarships and prizes, and in the choice and briefing of professional creative artists who are commissioned to produce new works in the context of its programmes.

While commissions form a component of certain projects, the Genesis Foundation consistently places an emphasis on the processes of training, mentoring, creation and building professional networks, rather than simply on the production and presentation of an end product. This emphasis is taken into consideration in its planning and grant-making.

Reflecting the wider philanthropic activities of its Founder and Chairman, John Studzinski, the Genesis Foundation sometimes supports other charities with which he is personally affiliated.

## **GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES**

### **THE GENESIS FOUNDATION'S PARTNERS**

In 2022 the Genesis Foundation partnered with the following arts organisations:

#### **Programme partners**

- Almeida Theatre
- National Theatre
- Young Vic Theatre
- The Sixteen

#### **Training partners**

- Cathedral Music Trust
- Jewish Book Week

### **PRIZES & SPECIAL PROJECTS**

- Genesis Conversations
- Genesis Foundation Prize
- Genesis Kickstart Fund

## **GENESISFOUNDATION.ORG & SOCIAL MEDIA**

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### THE GENESIS FOUNDATION'S PARTNERS (continued)

#### Programme partners

##### ALMEIDA THEATRE

#### Genesis Almeida New Playwrights, Big Plays

The Almeida exists to launch the next generation of British artists onto the world stage. Through the **Genesis Almeida New Playwrights, Big Plays** programme, the Almeida, under the leadership of Rupert Goold and in partnership with the Genesis Foundation, discovers and nurtures exceptional emerging playwrights. Since 2019, the Genesis programme has supported 14 writers, giving them vital training and tools for expanding the scale, scope and ambition of their work – making it fit for the stage of the Almeida and leading theatres across the country.

In 2022, the Almeida continued to support the members of the programme's 2019/20 cohort in developing and refining their plays. Concurrently, the 2021/22 cohort benefited from a monthly programme of masterclasses led by some of the world's most exciting artists, and from the introduction of a buddy system to strengthen peer networks. As a consequence of the writers' progress over 2022, some of their plays have emerged as strong contenders for staging at the Almeida in 2024. Four draft scripts have already been submitted and four are in development. Dramaturgical support for both cohorts will continue in 2023.

- 2019/2020 Cohort:  
Kendall Feaver, Sami Ibrahim, Charley Miles, Amy Ng, Iman Quashie, Sam Steiner, Ross Willis
- 2021/22 Cohort:  
Josh Elliot, Eno Mfon, Uma Nada-Rajah, Michael John O'Neill, Ava Pickett, Sid Sagar, Molly Taylor

Among the topics covered in monthly masterclasses were: adapting texts for stage; character and dialogue; political writing, and practical writing exercises. Leading masterclasses were Rupert Goold, Stephanie Bain, Mike Bartlett (*King Charles III*), Lolita Chakrabarti (*Life of Pi*), Beth Steel, (*The House of Shades*), Anne Washburn (*Mr Burns*), Dipo Baruwa-Etti (*The Clinic*), Ned Bennett (*Pomona*), Lyndsey Turner (*The Crucible*), Jenny Worton (Roald Dahl Company), Jeremy O. Harris (*Daddy*), Will Arberry (*Corsicana*) and, in a move that fostered mentoring relationships between cohorts, Iman Qureshi from the 19/20 cohort.

##### NATIONAL THEATRE

#### Genesis Music Theatre Programme

Since 2017, the Genesis Foundation has supported artists at the National Theatre as they develop bold, accessible, new forms of British music theatre. The **Genesis Music Theatre Programme** is led by the NT's Director Rufus Norris (a former Genesis Director at the Young Vic) with Marc Tritschler, the NT's Creative Director of Music, and Nina Steiger, the NT's Head of Play Development.

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### THE GENESIS FOUNDATION'S PARTNERS (continued)

#### Programme partners (continued)

The Genesis Music Theatre Programme gives theatre-makers the resources they need to think, test and create together. The programme's three strands of activity provide bespoke support to artists at different stages of developing a piece of music theatre:

1. Attachments: Supporting writers and composers as they develop initial ideas.
2. Workshops: Artists whose projects are at a later stage of development workshop their pieces with other creative teams and performers.
3. Commissions: Creative teams are given support in developing projects that the NT hopes to stage.

2022 brought a number of Genesis Music Theatre Programme projects to fruition, including:

- **The Doncastrian Chalk Circle**

At Doncaster's Cast theatre in August 2022, the NT staged *The Doncastrian Chalk Circle*, a new musical adaptation of Bertolt Brecht's *The Caucasian Chalk Circle* by Chris Bush and Ruth Chan. The production united a company of 112, including professional musicians and local community members, in a joyful celebration of togetherness, local identity and music. Ruth Chan said that she "loved every minute of creating a community musical adaption of one of Brecht's classic works," while Musical Theatre Review wrote: "This is a passionate retelling of a timeless tale, with songs I'd love to hear again on a Spotify playlist."

- **Hex**

*Hex*, the very first musical to be developed through the Genesis Music Theatre Programme, reached the stage for a second time in December 2022 in the NT's Olivier Theatre. Hailed as a "musical must" by Culture Whisper and "a fabulous musical" by the Guardian, *Hex* delighted audiences over the Christmas period. Support from the Genesis Foundation had enabled the NT to redevelop the production first seen at the Olivier in late 2021: seven new songs had been written by Jim Fortune and Rufus Norris. A new song performed by Lisa Lambe, 'Above It All' was released on Spotify, while songs from the 2021 cast recording have been listened to more than 90,000 times in the past 12 months.

### YOUNG VIC THEATRE

#### The Young Vic Directors Program/Creators Program & The Genesis Network

At the beginning of 2022 the **Young Vic's Directors Program**, which had been running for 20 years, transitioned into the multi-disciplinary **Creators Program**. The Young Vic had been considering this move for some time, having taken account of the evolving skillsets and practices of the artists and creative professionals in the UK-wide Genesis Network, active since 2004. The aim of the Creators Program is to give artists a space for experimentation with form and content as they develop and validate their complete creative identities.

Though the impact of Covid persisted in 2022, the **Genesis Network** continued to attract new members: 500+ new artists and creative professionals joined, while the Creators Program

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### THE GENESIS FOUNDATION'S PARTNERS (continued)

#### Programme partners (continued)

offered a valuable resource for a diversity of artists and producers. The theatre piloted rehearsals with freelancers working remotely, taking the opportunity to assess the effect of a fibre connection on the level of collaboration and inclusion in the hybrid creative process. Members of the Network were offered long-term courses, one-off workshops and intensive sessions spanning an array of disciplines and roles. Among the renowned figures leading workshops (which covered such topics as digital rights, multimedia design, and writing pitches for audio productions) were Katie Mitchell, Paula Varjak, Joe Hill-Gibbins, and Luke J Skilbeck. In addition, workshops were led on a peer level by members of the Network.

#### Genesis Fellowship

Jennifer Tang completed her second and final year as Genesis Fellow, leading and contributing collaboratively to a range of projects while developing her craft. With Daniel Phung (movement director) Darius Shu (cinematographer) Jasmin Kent Rodgman (composer/sound designer) Titilola Dawudu (facilitator) and a group of actors, she set up an R&D project to explore anti-hierarchical working. In March 2023 Jennifer will direct Zinnie Harris's award-winning play *Further Than the Furthest Thing*, a story inspired by real events in a community haunted by its past and under threat from a modern world in crisis.

At the end of her two years as Genesis Fellow, Jennifer Tang thanked the Genesis Foundation: "The past couple of years have been a real adventure, where I have been able to become part of the rich ecology of an incomparable theatre and arts organisation creating an artistically ambitious and exceptional programme of work. The way in which this Fellowship has allowed me to develop as an artist is wide-ranging and deep-seated and I am incredibly grateful to the Genesis Foundation and all at the Young Vic for this opportunity." Kwame Kwei-Armah, the Young Vic's Artistic Director, said: "Jennifer is an exceptional multi-disciplinary artist who has made vital contributions to the Young Vic. It has been a pleasure to be a part of her journey as Genesis Fellow. It is a unique opportunity that is only possible through the amazing support of the foundation."

#### Genesis Future Directors Award

Deirdre McLaughlin was the 2022 recipient of the Genesis Future Directors Award. From April to June, she workshopped and rehearsed *The Secretaries* by The Five Lesbian Brothers. Deirdre was subsequently awarded an ACE Developing Your Creative Practice Award and the project mentor Rachel Bagshaw was appointed a National Theatre Associate Artist.

#### Best Seat in Your House

The Young Vic's bespoke broadcast platform, Best Seat in Your House, owes its existence to a Genesis Kickstart Fund grant awarded [May 2021]. The project, led by video projectionist Duncan McLean, has revolutionised access to the Young Vic's productions: In the period since the launch of the platform (August 2021) to [March 2023], the theatre has streamed four productions, reaching over 10,000 viewers in 69 countries. The creative teams for the productions of *Best of Enemies* and *Mandela* involved assistants in these multi-camera livestreams so they could gain valuable experience in digital theatre-making.

## **GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)**

### **THE GENESIS FOUNDATION'S PARTNERS (continued)**

#### **Programme partners (continued)**

##### **THE SIXTEEN**

##### **Concerts/Commissions**

On 11 October 2022, just over a month after the death of Queen Elizabeth II, the Genesis Foundation presented the fifth in a series of concerts given since 2016 in historic places of worship; once again the performance was given by choral group The Sixteen under its director Harry Christophers. The Chapel Royal of St Peter ad Vincula at the Tower of London was the setting for *A Garland for the Queen: A Tribute to the Life and Reign of Elizabeth II*. The programme of 'choral crown jewels' was built around music, both sacred and secular, from collections assembled for Elizabeth II and her Tudor predecessor, Elizabeth I. Complementing music by such composers as Byrd, Tallis, Vaughan Williams, Stanford, Britten and Tippett was a new work, specially commissioned by the Genesis Foundation from one of today's leading choral composers, Cecilia McDowall. In 'O Lord, make thy servant, Elizabeth', McDowall drew on the text of an anthem that William Byrd composed for Elizabeth I and which also featured in the concert programme. The new piece was the Genesis Foundation's 30<sup>th</sup> commission of contemporary sacred choral music.

As with previous concerts in the series, *A Garland for the Queen* was live-streamed by Classic FM, reaching a large global audience. In the lead-up to the event a quartet of Genesis Sixteen alumni was filmed in the Tower of London's Chapel of St John the Evangelist and the recorded performance formed a preface to Classic FM's live stream.

In early 2022 The Sixteen recorded the choral works commissioned by the Genesis Foundation for the Newman Meditations concert given at Farm Street Church, Mayfair in June 2021. The composers in this instance were Sir James MacMillan, Will Todd, Anna Semples, Eoghan Desmond, Lisa Robertson and (in a separate Genesis commission) Bob Chilcott. The Sunday Times wrote that the disc (released on The Sixteen's Coro label) "coheres into a compelling exposition of supreme choral balance and nuance," while Gramophone magazine felt that: "As with all The Sixteen's releases, this new one manages to magically bridge the old and the new with ingenuity and complete integrity. The concept of building an album around the Meditations of John Henry Newman has, to my knowledge, not been attempted before. The five new choral works are the fruits of the generosity of the Genesis Foundation ... A generous programme both in length and breadth and a joyful inspiration. Congratulations to Harry Christophers, his wonderful singers, and the Coro production team."

##### **Genesis Sixteen**

Genesis Sixteen is The Sixteen's young artists' scheme, now in its 12<sup>th</sup> year. Delivered at no charge to participants. It aims to nurture the next generation of talented choral singers and create a bridge from conservatories/universities into the singing profession. Some 250 outstanding singers are now alumni of the Genesis Sixteen programme.

## **GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)**

### **THE GENESIS FOUNDATION'S PARTNERS (continued)**

#### **Programme partners (continued)**

Following the disruption of the pandemic, a final, fourth course for Genesis Sixteen Cohort 10, postponed from 2020, was held in 2022 beside courses 3 and 4 for Cohort 11 and courses 1 and 2 for Cohort 12, which were taking place according to the regular plan.

The courses – embracing choral work, consort groups, one-on-one teaching sessions with members of The Sixteen, and workshops with external facilitators – took place in London, Oxford and Manchester. In 2022 two conducting scholars – Matthew Quinn (Cohort 11) and Olivia Shotton (Cohort 12) – joined the programme. Genesis Sixteen performed before audiences at St Stephen's House and Magdalen College in Oxford, at Chetham's School in Manchester, and in London at the National Opera Studio and Kings Place (as part of the annual Sounds Sublime Festival). In addition, the group sang Choral Evensong before a congregation at St Stephen's House; the service was broadcast on BBC Radio 3.

To close the year, the Genesis Foundation arranged for an ensemble of Genesis Sixteen alumni (including two conductors) to perform at the entrance to Westminster Abbey, welcoming guests arriving for the Princess of Wales's 'Together At Christmas' carol service.

Genesis Sixteen alumni continued to enjoy professional success. Notably, three recent alumni were selected to take part in the Monteverdi Choir & Orchestra's apprenticeship programme; James Newby (Cohort 5) and Hilary Cronin (Cohort 5) were soloists in The Sixteen's performances of *Messiah* at Saffron Hall and St Martin-in-the-Fields in December 2022 and the entirety of Cohort 11 joined in the chorus. Dominic Carver from cohort 11 has recently become a member of choral ensemble Voces8.

In 2023 several Genesis Sixteen alumni will be appearing as chorus members and soloists at summer opera festivals in the UK – Grange Park, Garsington, Longborough and Waterperry Opera. Mezzo-soprano Beth Taylor from Cohort 4 will compete in the finals of BBC Cardiff Singer of the World, and in April 2023 she will be joined by baritone Arthur Bruce (from Cohort 5) in a performance of Elgar's *Dream of Gerontius* at the Papal Basilica of Saint Paul Outside the Walls in Rome.

### **TRAINING PARTNERS**

#### **CATHEDRAL MUSIC TRUST**

Cathedral Music Trust seeks to nurture the next generation of choral singers, organists and composers, and to enable people from all backgrounds to have the opportunity to experience and benefit from access to world-class choral and organ music. Since 2020, the Genesis Foundation has supported Cathedral Music Trust in employing a Marketing and Communications Officer to increase the impact of this work.

The partnership with the Genesis Foundation has made a crucial difference to cathedral music throughout the UK. Not only is it now fostering the next generation of exceptionally talented



## **GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES** (continued)

### **THE GENESIS FOUNDATION'S PARTNERS** (continued)

#### **Training partners** (continued)

musicians through the Future Leaders programme, it has also enabled the Trust to reinforce initiatives to ensure the accessibility of world-class choral music to people of all backgrounds. The success of the Marketing and Communications Officer has encouraged the Trust to invest in a full-time digital communications role with the aim of further building awareness of choral music's integral role in the UK's creative industries.

#### **JEWISH BOOK WEEK**

##### **The Genesis Jewish Book Week Emerging Writers' Programme**

Two cohorts of writers have now participated in the Genesis Jewish Book Week Emerging Writers' Programme. Each has consisted of ten mentees (emerging writers) and ten mentors (established writers), matched according to the genre in which they work.

Applications for the programme open each year in April, and the final mentees are selected by the mentors by the end of June. Successful applicants benefit from: a bursary of up to £1,500; nine months of one-on-one mentoring; seminars run by the programme mentors; opportunities to pitch to agents, and an invitation to speak at the annual Jewish Book Week festival (March).

Of the 20 emerging writers so far mentored, three have secured publishing contracts for their work and two have already published the work developed during the programme. All the mentees have maintained ongoing relationships with their mentors.

Sample comments from the 2021-2022 cohort about their experience of the mentoring process:

- "This was really the highlight of the whole process for me."
- "My mentor was very generous with his time, meeting me at least once a month or sometimes fortnightly."
- "My mentor has been 100% amazing. I feel so lucky. She is thoughtful, engaged, and constructive. She has been very available and has promised to see the project through, beyond the programme. I also couldn't ask for a better match in terms of the writing she does and what I hope to achieve."

Sample comments from the cohorts about the seminar component of the programme:

- "I have never missed a seminar--they have been my top priority. I have gotten so much out of them and the range has been great."
- "The best ones were excellent ... For the most valuable ones, we were given something to read beforehand, and they had a classroom-like quality."

Based on feedback from the programme participants, a clearer briefing document has been drawn up advising the mentors on structure and style for their seminars. JBW also proposes limiting the selection of mentors to writers who have some formal teaching experience.

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### THE GENESIS FOUNDATION'S PARTNERS (continued)

#### Training partners (continued)

Mentors participating in the 2022/23 programme are:

**Ashley Hickson-Lovence, Charlotte Mendelson** (fiction)

**Bidish Mamata, Anne Sebba, Dominic Selwood** (non-fiction)

**Wayne Holloway-Smith, Ruth Padel, Jack Underwood** (poetry).

The ten selected emerging writers in the 2022/23 programme are:

**Caroline Gardiner, Tilly Rubens, Aaron Taylor** (non-fiction)

**Oakley Flanagan, Rachel Lewis, Amelia Loulli, Natalie Perman** (poetry)

**Amy Abrahams, Helen Bain, Leeor Ohayon** (fiction)

### PRIZES & SPECIAL PROJECTS

#### GENESIS CONVERSATIONS

The Genesis Foundation launched its Genesis Conversations in 2022. The programme evolved from the Lord Mayor of the City of London's Cultural Conversations, which the Genesis Foundation sponsored in 2020 and 2021. The new series of conversations was launched in partnership with the Barbican Centre, Bristol Old Vic and the Greater London Authority in East London. The panel discussions gather cultural leaders – well-known figures, emerging talent, and mid-career artists and creative professionals – to engage with a key issue in the cultural world today. The events take place before both a live and an online audience and are recorded for future access and reference.

In 2022, two Genesis Conversations took place:

#### 'Networks', Barbican Centre, September 2022

Chaired by Will Gompertz, Artistic Director, Barbican Centre  
with

Sue Emmas	Associate Director, Genesis Network, Young Vic
Jack Gamble	Director and CEO, Public Campaign for the Arts
Pip Jamieson	Founder and CEO, The Dots
Shanice Mears	Head of Talent, The Elephant Room
Jamie Njoku-Goodwin	Chief Executive, UK Music
Audrey Solvar	Founder, Black Creators Matter

The panel discussed professional networks: the benefits, the challenges, and how to establish and sustain a network.

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### PRIZES & SPECIAL PROJECTS (continued)

#### 'Arts in a time of crisis', at Bristol Old Vic, November 2022

Chaired by Tom Morris, Artistic Director of Bristol Old Vic, 2009-2022, Associate Director of the National Theatre

with

Angie Bual	Creative Director and Joint CEO, Trigger
Shami Chakrabarti	Human rights lawyer and Chair of the Gate Theatre
Sado Jirde	Director, Black South West Network
Vanessa Kisuule	Poet and performer
Alan Lane	Artistic Director, Slung Low

The Conversation took place the week following Arts Council England's announcement of its 2023-26 NPO investment programme, so was particularly timely.

The next Genesis Conversation will be held at the Greater London Authority in June 2023. The theme is placemaking and the role that cultural innovation plays in urban regeneration.

### GENESIS FOUNDATION PRIZE

The 2022 Genesis Foundation Prize was awarded to George Turvey. The bi-annual award recognises an outstanding mentor of young artistic talent whose work has effected real change in the practice and careers of arts professionals or graduates.

George Turvey is using his £25,000 prize money to pilot a new scheme, the Playwright-Player Commission, with his Papatango Theatre Company. Offering an innovative model for championing rising talent, the scheme is designed to create a pipeline of ambitious new work for major stages.

The inaugural Playwright-Player Commission, in collaboration with Bristol Old Vic, will connect a hugely promising early-stage playwright, Samuel Bailey (winner of The Times Breakthrough Award at the Sky Arts South Bank Awards for his play *Shook*) with Olivier Award-winning director Sally Cookson, and a yet-to-be-confirmed actor. They will collaborate on a brief to create an ambitious, large-scale new play for Bristol Old Vic's prestigious main stage, hopefully in 2024.

### GENESIS FOUNDATION £1 MILLION KICKSTART FUND

Actively responding to the crisis caused for creative professionals by the pandemic, the Genesis Foundation launched its £1 million Kickstart Fund in October 2020. Its prime aim was to enable outstanding freelance artists to stay on their career paths and explore new possibilities in a world radically altered by Covid-19. The first round of funding was distributed in 2021, the Genesis Foundation's 20<sup>th</sup> anniversary year. It took the form of grants, in the main for £10,000, for 59 future-facing projects around the UK, all offering paid work to exceptional artists. The allocation of the grants was steered by an advisory council of 30 distinguished and diverse figures from the cultural sector.

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### PRIZES & SPECIAL PROJECTS (continued)

In 2022, in a second round of funding, the Genesis Foundation dispensed a total of £360,000 in grants to a further 36 projects, thus allocating the entirety of the £1 million fund. The grants furthered initiatives in theatre, dance, music, opera and sculpture. Some of the recipients were established organisations, including partners of the Genesis Foundation such as the Almeida Theatre, which used its grant to support the research and development of two plays. Others were newly formed, project-specific teams of creative professionals.

The Genesis Foundation also launched the evaluation process for the Genesis Kickstart Fund with the aim of assessing the impact of the grants on the artists, creative professionals and organisations involved. Throughout 2022, and as the projects were completed, every lead artist was asked to complete an evaluation form, providing details of timeline and expenditure, a summary of key learnings, and commentary on the artistic growth and professional development enabled by the grant. Every freelance creative taking part in a Genesis Kickstart Fund project also received a survey for feedback on the impact of funding initiatives on their careers at a challenging time for the arts. Having gathered key data from the evaluations and survey, the Genesis Foundation will produce a Genesis Kickstart Fund Impact Report in 2023.

### Genesis Kickstart Fund: Project Funding Allocations 2022

#### £10,000 grants

Almeida Theatre (2 projects)	Sacconi Quartet
Bold Tendencies	Stage One
Box Tale Soup	Stephanie Street's Group of Artists
Britten Pears Arts	Stockroom Productions Ltd.
Cheryl Frances-Hoad's Group of Artists	Strange Cargo
Corvus Consort	Tala Lee-Turton's Group of Artists
Dash Arts	Tara Theatre
Eleesha Drennan Dance	The Mono Box
English National Ballet	tiata fahodzi Ltd
Ex Cathedral	TRACE
Explore Ensemble	Treephonia
Guleraana Mir's Group of Artists	Tribe Arts
Hijinx Theatre	Tuyet Van Huynh's Group of Artists
Jennifer Tang's Group of Artists	Urielle Klein-Mekongo
Jonathan Watkins' Group of Artists	
Kennedy Muntanga Dance Theatre (KMDT)	
Kleiner Shames	
Maimuna Memon's Group of Artists	
Mat Fraser's Group of Artists	
OperaEd opera for young hearts	
Outside Edge Theatre Company	

## GENESIS FOUNDATION IN 2022: OVERVIEW OF ACTIVITIES (continued)

### GENESISFOUNDATION.ORG.UK AND SOCIAL MEDIA

In 2022, the Genesis Foundation saw significant audience growth in the audiences on its social media platforms. This was largely a consequence of the marketing campaigns for the concert A Garland for the Queen and the Genesis Kickstart Fund; in both cases the Foundation found creative ways to engage with new audiences.

- The marketing and advertising campaign for A Garland for the Queen resulted in 10,000 live views for the concert livestream and a total of 20,000 views in less than 24 hours. The concert has continued to attract an audience on the Genesis Foundation's YouTube channel.
- High-quality video has become a key promotional tool for the Foundation and a series of films produced to raise awareness of A Garland for the Queen featured John Studzinski, conductor Harry Christophers, Reverend Canon Roger Hall (Chaplain at the Tower of London), composer Cecilia McDowall and Genesis Sixteen alumni.
- Advertising on social media proved highly effective in building new audiences with specific interests. The Foundation conducted a six-week Facebook and Instagram advertising campaign for A Garland for the Queen, targeting and engaging with thousands of people with an active interest in choral music, the monarchy and the Historic Royal Palaces.
- The Genesis Kickstart Fund allocated grants to multiple art forms (theatre, music, visual arts, photography, filmography, dance), and this was reflected in social media activity related to the fund and the projects it supported. Content on the Foundation's social media channels therefore reached new and wider audiences with an interest in these various art forms. For example, GKF-related posts on the Foundation's Instagram account reached nearly 4,500 new accounts between April 22 and March 23.

The Cultural Conversations at the Barbican and Bristol Old Vic were promoted in partnership with the organisations in question, capitalising on their substantial social media followings.

Instagram became the Genesis Foundation's core social media channel, achieving sustained engagement with the principal target audience of 25-34-year-old artists. With over 1,000 followers by the end of 2022, the Foundation's following grew 100% in relation to 2021.

The Genesis Foundation became active on two further social media platforms in 2022: LinkedIn and TikTok. TikTok is currently the most popular social media platform for younger users and thus provides the Foundation with further opportunities to build awareness amongst its principal target audience.

## FINANCIAL REPORT FOR THE YEAR

### The Genesis Foundation

The Genesis Foundation is a partnership between the Genesis Foundation and Genesis America (UK). This means that the attached financial statements only provide a partial report of the financial activity of the Genesis Foundation for the year. The following table has been drawn up to give a financial report of all the Genesis Foundation activity described in this trustees' report.

	2022 Total £	2021 Total £
<b>Genesis Kickstart Fund</b>		
. Grants awarded	360,000	640,000
. Project costs	41,499	80,635
	<b>401,499</b>	<b>720,635</b>
<b>Arts projects</b>		
. Almeida Theatre	—	43,000
. Cathedral Music Trust	12,500	25,000
. Durham Cathedral	—	10,000
. National Theatre	100,000	125,000
. The Sixteen - Genesis Sixteen	155,000	195,000
. Young Vic Theatre – Genesis Directors Project	143,000	63,250
	<b>410,500</b>	<b>461,250</b>
<b>Scholarships and grants</b>		
. Jewish Book Week	50,000	37,500
. Genesis Prize	15,000	—
	<b>65,000</b>	<b>37,500</b>
<b>Commissions, concerts and events</b>		
. Music commissions	87,760	44,700
. Lord Mayor Cultural Conversations	40,697	66,000
. Newman Concert	—	21,010
. Rome Art Pilgrimage 2025	29,219	9,699
. Tower of London Concert	77,922	—
	<b>235,598</b>	<b>141,409</b>
<b>Artistic collaboration, donations and communications</b>	<b>155,645</b>	<b>136,191</b>
<b>Support costs</b>	<b>79,626</b>	<b>89,479</b>
<b>Total</b>	<b>1,347,868</b>	<b>1,586,464</b>

## **FINANCIAL REPORT FOR THE YEAR (continued)**

### **Results for the year**

Details of the Foundation's income and expenditure for the year are given in the statement of financial activities on page 27.

The Foundation continued to be supported mainly by John Studzinski, both directly and via Genesis America (UK) Limited.

### **Financial position, reserves policy and going concern assessment**

During the year, the charity incurred a deficit of £8,853 (2021 – surplus of £10,630).

The balance sheet shows overall deficit on funds of £965 (2021 – surplus of £7,888) however the Foundation held cash balances at year end of £8,247 (2021 - £23,592), sufficient to ensure that trade creditors are paid as they fall due and continued to receive regular funding following the year end date.

The trustees have examined the requirement for free reserves and consider that they need £15,000 which, in their opinion, would provide sufficient flexibility to cover any fluctuations in income flows and in meeting other contingencies.

The free reserves fall short of the desired level. There is still work to be done to achieve the aim of matching the timing of the income with that of the expenditure.

As stated under risk management, John Studzinski is committed to providing sufficient donations to meet the expenditure and liabilities of the Foundation as they fall due and, on this basis, the Foundation is considered to be a going concern.

## **PLANS FOR FUTURE PERIODS**

### **Programme partners**

In 2023 and beyond the Genesis Foundation will retain its tight, but creative focus on investment in a balanced and stable portfolio of evolving long-term partnerships with the artistic leaders of established and respected arts organisations. Its funding will thus continue to nurture the development of a diversity of exceptional artists and creative professionals at different points in their careers. In doing so it will continue to encourage a wide range of audiences to discover and appreciate artistic endeavour of outstanding quality. It will also play a growing role in 'feeding' the UK's creative industries and shaping the cultural memory of tomorrow.

The Foundation is currently working with its partners to assess and consolidate achievement to date. A considerable number of alumni have now passed through programmes funded by the Foundation – 250 singers have participated in Genesis Sixteen, and the partnership with the Young Vic has generated a total of more than 20 Genesis Fellows and winners of the Genesis Future Director Award. John Studzinski and other representatives of the Foundation are meeting partners' management teams and programme alumni for roundtable discussions that centre on the ways in which experience of a Genesis programme contributes to life as a creative professional in a particular artform or discipline.

### PLANS FOR FUTURE PERIODS (continued)

The Foundation's emphasis on the role of networks and mentoring will be reflected in the development of the Genesis Connects networking database to aid freelance alumni of Genesis programmes, and other freelance creative professionals, in their endeavours.

#### Training programmes

In 2023 the Foundation will launch two programmes responding to the acute demand for high-calibre training opportunities for creative professionals from diverse and global majority backgrounds.

- Launching in April 2023: the Genesis Theatre Design Programme (formerly the Motley Theatre Design Group) will provide training at the Mulberry University Technical College and National Theatre for six promising global majority students.
- Launching in September 2023: the Royal Academy's Genesis Future Curators programme will provide in-house positions in the Collections and Exhibitions departments for two curators for two years.

#### Events

The Foundation will continue to develop the series of public (live and online) Genesis Conversations, which engages with a variety of key issues in the cultural world. This will be in collaboration with Bristol Old Vic, the Barbican, the GLA, and the Foundation's established partner organisations.

#### Board of Trustees

David Lan, former artistic director of the Young Vic, was appointed trustee to the Genesis Foundation in 2022, and his skills and knowledge have already proved to be a huge asset. The Foundation has decided to broaden its trustee base by adding a further respected creative industries professional to the board in 2023.

### TRUSTEES' EXPENSES AND INTERESTS IN CONTRACTS

No trustee received any remuneration for their services as a trustee and no trustee had any beneficial interest in any contract with the charity during the period.

Approved by the trustees and signed on their behalf by John Studzinski CBE:



Date:

12 June, 2023.



## **Independent auditor's report to the members of the Genesis Foundation**

### **Opinion**

We have audited the financial statements of the Genesis Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 charitable company's affairs as at 31 December 2022 and of its income and expenditure 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 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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- ◆ the information given in the trustees' report, which is also a directors' report 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 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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, 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; 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 trustees' responsibilities statement, the trustees 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**

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; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006).

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

- ◆ making enquiries of management as to 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.

**Auditor's responsibilities for the audit of the financial statements** (continued)

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships; and
- ◆ tested journal entries to identify 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:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

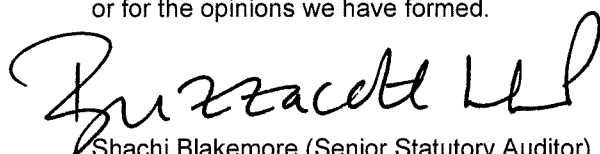
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees 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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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 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.



Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

12 June 2023

**Statement of financial activities (incorporating the income and expenditure)**  
Year to 31 December 2022

		Unrestricted funds	
		Total 2022 £	Total 2021 £
	Notes		
<b>Income and expenditure</b>			
<b>Income from:</b>			
Donations and legacies	1	<b>415,810</b>	413,544
<b>Total income</b>		<b>415,810</b>	413,544
<b>Expenditure on:</b>			
Charitable activities			
. Arts projects	2	<b>193,739</b>	213,398
. Commissions, concerts and events	2	<b>230,869</b>	188,166
. Other donations	2	<b>55</b>	1,350
<b>Total expenditure</b>		<b>424,663</b>	402,914
<b>Net (expenditure) income and net movement in funds</b>	7	<b>(8,853)</b>	10,630
<b>Reconciliation of funds:</b>			
<b>Fund balances brought forward at 1 January</b>		<b>7,888</b>	(2,742)
<b>Fund balances carried forward at 31 December</b>		<b>(965)</b>	7,888

All the Foundation's activities during the above two financial periods derived from continuing operations.

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet 31 December 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets:</b>					
Tangible assets	11		2,115		2,354
<b>Current assets:</b>					
Debtors	12	9,522		9,210	
Cash at bank		8,247		23,592	
<b>Total current assets</b>		<b>17,769</b>		<b>32,802</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	(20,849)		(27,268)	
<b>Net current (liabilities) assets</b>			<b>(3,080)</b>		<b>5,534</b>
<b>Total net (liabilities) assets</b>			<b>(965)</b>		<b>7,888</b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Unrestricted funds					
. General fund			(965)		7,888
<b>Total charity funds</b>			<b>(965)</b>		<b>7,888</b>

Approved by the trustees  
and signed on their behalf by :

Trustee

*John J. Sudginski,*  
Approved by the board on:  
*12 June, 2023.*

Company Limited by Guarantee  
Registration Number  
04136427 (England and Wales)

## Statement of cash flows 31 December 2022

	Notes	2022 £	2021 £
<b>Cash flow used in operating activities:</b>			
Net cash used in operating activities	A	<u>(14,257)</u>	<u>(1,181)</u>
<b>Cash flow from investing activities:</b>			
Purchase of tangible fixed assets	A	<u>(1,088)</u>	<u>(3,318)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(15,345)</b>	<b>(4,499)</b>
<b>Cash and cash equivalents at 1 January</b>	B	<b>23,592</b>	<b>28,091</b>
<b>Cash and cash equivalents at 31 December</b>	B	<u><b>8,247</b></u>	<u><b>23,592</b></u>

### Notes to the statement of cash flows for the year to 31 December:

#### A Reconciliation of net (expenditure) income to net cash flow from operating activities

	2022 £	2021 £
<b>Net (expenditure) income (as per the statement of financial activities)</b>	<b>(8,853)</b>	<b>10,630</b>
<b>Adjustments for:</b>		
Depreciation charge	<b>1,327</b>	<b>964</b>
(Increase) decrease in debtors	<b>(312)</b>	<b>128</b>
Decrease in creditors	<b>(6,419)</b>	<b>(12,903)</b>
<b>Net cash used in operating activities</b>	<u><b>(14,257)</b></u>	<u><b>(1,181)</b></u>

#### B Analysis of net debt

	2022 £	2021 £
Cash at bank and in hand	<b>8,247</b>	<b>23,592</b>
<b>Total cash and cash equivalents</b>	<u><b>8,247</b></u>	<u><b>23,592</b></u>

The charity has no loans or overdrafts and net debt consists of solely cash at bank and at hand. As such, no reconciliation of net debt has been prepared.

## **Principal accounting policies 31 December 2022**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

### **Basis of accounting**

The financial statements have been prepared for the year to 31 December 2022, presented in sterling and rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or the notes to these financial statements.

The financial statements have been prepared in accordance with 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) ('Charities FRS 102 SORP 2019'), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

### **Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the allocation of support costs; and
- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees have concluded that, there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

One of the trustees, John Studzinski, is committed to providing sufficient donations to meet the expenditure and liabilities of the Foundation and, on this basis, the Foundation is considered to be a going concern.



### **Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount can be measured reliably and it is probable that the income will be received. Income comprises donations, interest receivable and other income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for when receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fully met in the reporting period.

Donated services provided to the charity are recognised in the period when it is probable that the economic benefits will flow to the charity, provided that they can be measured reliably. This is normally when the service is provided. An equivalent amount is included as expenditure. Donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer or economic benefits will be received in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

Resources expended comprise the following:

Expenditure on charitable activities comprises all costs associated with funding the charitable purposes of the charity through the provision of its charitable activities. Such costs include:

- ◆ Grants payable to project partners
- ◆ Direct costs of projects

**Expenditure recognition (continued)**

◆ Support costs

- a. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the financial statements.
- b. Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of the management of project partnerships, marketing and promotion, provision of office services and equipment and a suitable working environment. These costs are allocated out to the activities they are supporting on the basis described in note 5.
- c. Governance costs comprise the costs attributable to the governance of the charity including audit costs and the necessary legal procedures for compliance with statutory requirements.

Any costs not directly attributable to specific activities are apportioned on the basis of staff time.

All expenditure is stated inclusive of irrecoverable VAT.

**Debtors**

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

## Principal accounting policies 31 December 2022

### **Fund accounting**

Unrestricted funds comprise those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's objects.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected life exceeding one year are capitalised. Computer equipment is capitalised and depreciated on a straight line basis over three years in order to write it off over its estimated useful life.

### **Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

*Financial assets* – other debtors are basic financial instruments and are debt instruments measured at amortised cost, prepayments are not a financial instrument.

*Cash at bank* – classified as a basic financial instrument and is measured at face value.

*Financial liabilities* – accruals and other creditors are financial instruments and are measured at amortised cost.

## Notes to the financial statements 31 December 2022

### 1 Donations and legacies

	Unrestricted funds	
	Total 2022 £	Total 2021 £
Donations from:		
. Founder trustee (see note 14) – donations in kind	132,855	83,625
. Genesis America (UK) Limited (see note 14)	281,612	319,796
. Other donations	1,343	10,123
<b>Total</b>	<b>415,810</b>	<b>413,544</b>

### 2 Charitable activities

	Unrestricted funds			
	Events (note 3) £	Artist Partnership (note 4) £	Support Costs (note 5) £	2022 Total funds £
Arts projects	—	138,001	55,738	193,739
Commissions and events	147,838	59,143	23,888	230,869
Other donations	55	—	—	55
<b>2022 Total funds</b>	<b>147,893</b>	<b>197,144</b>	<b>79,626</b>	<b>424,663</b>

	Unrestricted funds			
	Events (note 3) £	Artist Partnership (note 4) £	Support Costs (note 5) £	2021 Total funds £
Arts projects	—	150,763	62,635	213,398
Commissions and events	96,709	64,613	26,844	188,166
Other donations	1,350	—	—	1,350
<b>2021 Total funds</b>	<b>98,059</b>	<b>215,376</b>	<b>89,479</b>	<b>402,914</b>

### 3 Commissions, concerts and events

	Unrestricted funds	
	Total 2022 £	Total 2021 £
<b>Commissions, concerts and events</b>		
. Genesis Conversations	40,697	66,000
. Newman Concert	—	21,010
. Rome Art Pilgrimage 2025	29,219	9,699
. Tower of London Concert	77,922	—
	<b>147,838</b>	<b>96,709</b>
<b>Other donations</b>		
Other	55	1,350
	<b>55</b>	<b>1,350</b>
<b>Total</b>	<b>147,893</b>	<b>98,059</b>

#### 4 Artist partnership

		Unrestricted funds	
		Total 2022 £	Total 2021 £
<b>Artistic partnership, project and development work</b>			
. Genesis Kickstart project costs		41,499	80,535
. Website development		21,557	11,715
. Consultancy		56,342	43,254
. Communications		77,746	79,872
		<b>197,144</b>	<b>215,376</b>
		Unrestricted funds	
		Total 2022 £	Total 2021 £
Partnership costs are allocated across the activities as follows:			
Arts projects	70%	138,001	150,763
Commissions and events	30%	59,143	64,613
		<b>197,144</b>	<b>215,376</b>

#### 5 Support costs

		Unrestricted funds	
		Total 2022 £	Total 2021 £
Administration		52,685	52,225
Office equipment and software		1,367	1,366
Depreciation		1,327	964
Bank charges and interest		150	378
Travel and accommodation		2,829	1,471
Other		467	5,793
Governance (note 6)		20,801	27,282
<b>Total</b>		<b>79,626</b>	<b>89,479</b>
		Unrestricted funds	
		Total 2022 £	Total 2021 £
Support costs are allocated across the activities as follows:			
Arts projects	70%	55,738	62,635
Commissions and events	30%	23,888	26,844
		<b>79,626</b>	<b>89,479</b>

#### 6 Governance

		Unrestricted funds	
		Total 2022 £	Total 2021 £
Professional fees		19,312	25,916
Insurance		1,489	1,366
		<b>20,801</b>	<b>27,282</b>

## 7 Net income and net movement in funds

This is stated after charging:

	Unrestricted funds	
	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Staff and consultancy costs (see note 8)	<b>199,589</b>	220,696
Auditor's remuneration		
. Statutory audit services	<b>12,720</b>	10,920
. Other services	<b>5,813</b>	1,360

## 8 Staff and consultancy costs and remuneration of key management personnel

Staff and consultancy costs during the year were as follows:

	Unrestricted funds	
	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Wages and salaries, including consultancy costs	<b>189,477</b>	204,821
Overtime payments	—	5,645
Social security costs	<b>8,791</b>	8,910
Pension costs	<b>1,321</b>	1,320
	<b>199,589</b>	220,696

The remuneration of the one staff member (2021 – one) of the Foundation is shown above along with costs associated with public relations, digital content, project management and website consultants who support the organisation in its operations.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees and the Managing Director. Total remuneration of key management during the year, including gross salary, payment for overtime, taxable benefits, social security and employer pension contributions was £79,669 (2021: £83,625), with gross salary within the banding £60,001 - £70,000.

## 9 Trustees' remuneration

No trustee received any remuneration or reimbursement of expenses during the period.

## 10 Taxation

The Genesis Foundation is a registered charity and therefore is not liable to income tax or capital gains tax on income and gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

## 11 Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 January 2022	3,318
Additions	1,088
At 31 December 2022	4,406
<b>Depreciation</b>	
At 1 January 2022	964
Charge for period	1,327
At 31 December 2022	2,291
<b>Net book values</b>	
At 31 December 2022	2,115
At 31 December 2021	2,354

## 12 Debtors

	2022 £	2021 £
Other debtors and prepayments	9,522	9,210

## 13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	12,900	12,782
Trade creditors	7,838	13,050
Other creditors	111	1,436
	20,849	27,268

## 14 Related party transactions

Total donations, including gifts in kind, during the year of £132,855 (2021 - £83,625) were provided by the founder trustee, John Studzinski.

In addition, donations totalling £281,612 (2021 - £319,796) were received from Genesis America (UK) Limited (registered charity no 1103351). John Studzinski, Joy Browne, David Lan and Msgr Vladimir Felzmann were the trustees of both the Genesis Foundation and Genesis America (UK) throughout the year.