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

**Annual Report and Financial  
Statements**

31 December 2024

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** Year to 31 December 2024

<b>Trustees</b>	John Studzinski CBE Matthew Armstrong Joy Browne David Lan CBE
<b>Trustee Emeritus</b>	Msgr Vladimir Felzmann
<b>Company Secretary</b>	Joy Browne
<b>Managing Director</b>	Harriet Capaldi
<b>Registered office</b>	130 Wood Street London EC2V 6DL
<b>Administrative office</b>	PO Box 72511 London SW3 9DZ
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E mail	<a href="mailto:admin@genesisfoundation.org.uk">admin@genesisfoundation.org.uk</a>
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 Audit 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>	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

## **Trustees' report Year to 31 December 2024**

The trustees present their statutory report together with the financial statements of the Genesis Foundation for the year ended 31 December 2024. 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 38 to 41 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.

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#### **Trustees**

John Studzinski CBE

Matthew Armstrong

Joy Browne

David Lan CBE

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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 40 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.

**Matthew Armstrong** was appointed trustee of the Genesis Foundation in March 2023, effective from 30 June 2023. Matt is Associate Director of Policy at the National Theatre, helping to lead the theatre's relationships with Government. He is a trustee of award-winning theatre company Wise Children, and The Curious School of Puppetry, which trains the next generation of puppeteers. His prior roles include Chair of science-inspired theatre company curious directive, and positions at the Royal Shakespeare Company and Kneehigh Theatre. He holds an MA in English Literature, with a specialism in Shakespeare, from the University of Warwick, and is currently studying for an MBA from the University of Exeter. He was instrumental in setting up the Genesis Music Theatre Programme, launching the Foundation's first ever partnership with the National Theatre.

**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 John 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's interest in supporting emerging talent in the arts and is committed to helping him in his charitable work.

## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

### Governance (continued)

**David Lan CBE** was appointed trustee of the Genesis Foundation in June 2022. Born in South Africa, he lives in London. He has a PhD in social anthropology from LSE, was writer-in-residence at the Royal Court 1994/96, artistic director of the Young Vic 2000/18, consulting artistic director at PAC/NYC 2014/16 and theatre associate at BAM in NYC in 2019/20. He is the originator and co-producer of *Little Amal* in support of refugees 2020-present as well as co-producer of *The Herds*. For his work in theatre he has won multiple Olivier and Tony awards. He is a board member of 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*. His play 'The Land of the Living' will be at the National Theatre in the autumn.

**Msgr Vladimir Felzmann**, who was a trustee of the Genesis Foundation from 2001-2023, now holds the honorary title of Trustee Emeritus in recognition of his long and invaluable service to the Foundation.

### 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, controlling 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.

### 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;

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

### **Statement of trustees' responsibilities** (continued)

- ♦ 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.

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.

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

### **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.



## OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES (continued)

### Public benefit (continued)

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 more broadly the country's creative industries – 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 and creative professionals, 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 composers, 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 encourage creative and artistic excellence.
- ◆ 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.

### 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.

## OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES (continued)

### Activities and specific objectives (continued)

In addition, the Foundation has become an important commissioner of sacred choral 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 £23 million to opening opportunities to exceptional artists from a diversity of 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 the 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, launched in 2012, is the Genesis Prize – renamed the Genesis Foundation Prize in 2022; it awards a grant of £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. In 2024 the Foundation established Genesis Connects, an online directory to connect past and present members of the Genesis community, bringing together artists and creative professionals from all disciplines and enabling new relationships and collaboration.

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

### **Grant-making policy**

The Foundation believes in collaborating with partner organisations whose ethos and achievements it admires, and, crucially, 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 initiating, 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, from time to time the Genesis Foundation supports other charities with which he is associated.

### **Fundraising statement**

Genesis Foundation does not raise funds from the general public, but does receive some donations from supporters. The vast majority of income received are donations from the charity's founder trustee. The charity has not received any complaints with regard to fundraising practices and does not work with fundraising agents.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES

### Genesis Foundation's Partners

In 2024 the Genesis Foundation partnered with the following arts organisations:

#### *Programme partners*

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

#### *Training partners*

- ◆ Genesis Theatre Design Programme
- ◆ Jewish Literary Foundation
- ◆ Royal Academy of Arts

#### *Prizes & special projects*

- ◆ Genesis Conversations
- ◆ Genesis Foundation Prize
- ◆ Commissioning
- ◆ Genesis Creative Industries Forum

### *Almeida Theatre*

#### *Genesis Almeida New Playwrights, Big Plays*

The Genesis Almeida New Playwrights, Big Plays Programme, established in 2019 at the Almeida Theatre under the leadership of Rupert Goold, is a comprehensive programme that supports emerging and mid-career writers, notably from underrepresented or marginalised communities, in the development of new plays for larger stages. In a broader environment that makes theatre managements increasingly risk-averse – in both creative and commercial terms – the programme aims to provide a springboard for writers to expand the ambition, scope and scale of their work and to create plays of wide cultural resonance.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

#### *Almeida Theatre (continued)*

#### ♦ **Genesis Almeida New Playwrights, Big Plays (continued)**

Taking in a new cohort of participants every two years, Genesis Almeida New Playwrights, Big Plays has now provided support to a total of 20 exceptional playwrights. In 2024 the members of Cohort Three benefited from 10 masterclasses with world-class theatre-makers and, in a new initiative, training in commercial practice and intellectual property – especially relevant in the light of government action on copyright and AI. Members of Cohorts One and Two also continued to receive one-on-one dramaturgical support from the Almeida's Literary and Artistic Team.

A landmark was reached in Spring 2024 with the staging at the Almeida of *Alma Mater* by Kendall Feaver, who had been a member of Cohort One of the programme: it became the first play by a Genesis Almeida writer to reach the theatre's mainstage. *Alma Mater* was described by The Stage as "a thrilling confrontation of systemic sexual misconduct on university campuses" and judged "Theatre's most thoughtful take on the culture wars yet" (Telegraph) and "Brave and electrifying" (Sunday Times). Kendall Feaver also made a much-praised stage adaptation of Noel Streatfeild's classic book *Ballet Shoes*, which opened at the National Theatre in December 2024 (and is scheduled to return for a three-month run in November 2025).

Other Genesis-Almeida writers are also asserting a presence on high-profile stages: Eoghan Quinn (Cohort Three) with his adaptation of J.M. Coetzee's *The Jesus Trilogy* at the Dublin Theatre Festival; Martha Loader (Cohort Three) with her *Bindweed* at the Arcola and on tour, and, in productions scheduled for London's Kiln Theatre in 2025, Amy Ng (Cohort One) with *Shanghai Dolls* and Iman Qureshi (Cohort One) with *The Ministry of Lesbian Affairs*.

Scheduled at the Almeida for May-June 2025 is *1536*, a play which resulted from author Ava Pickett's participation in the Genesis-Almeida programme as a member of Cohort Two. In March 2024, *1536* (set during the reign of Henry VIII and examining three women's responses to the arrest of Anne Boleyn) won her the \$25,000 Susan Smith Blackburn Prize – the largest and oldest award for women+ playwrights in English-speaking theatre. The judges were impressed by *1536*'s "sparkling dialogue and thrilling, charismatic writing underpinned by great craft and restraint."

In May 2024 Ava Pickett was on the panel of the Genesis Conversation 'Playwriting Today: The Hard Questions', chaired by the Almeida's Artistic Director Rupert Goold. (See also page 22.) The event attracted 207 attendees and subsequently c1300 views online.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

##### *National Theatre (continued)*

#### ♦ **Genesis Music Theatre Programme**

Since 2017, the Genesis Foundation, in partnership with the National Theatre, has supported writers and composers as they develop bold, compelling and accessible new forms of British music theatre. The Genesis Music Theatre Programme, inaugurated in 2019, was conceived by the National Theatre's Artistic Director, Rufus Norris (in 2003 the first Genesis Director at the Young Vic), and he leads it in a triumvirate with Marc Tritschler, the NT's Creative Director of Music, and Nina Steiger, the NT's Head of Play Development.

As announced in 2023, Rufus Norris will leave his position at the National Theatre in 2025. His successor is Indhu Rubasingham, who became the National Theatre's Director Designate in 2024. Her Deputy Director will be Rob Hastie, Artistic Director of the Sheffield Theatres, director of the successful musical *Standing at the Sky's Edge*, and in 2023 a panellist for the Genesis Conversation on the Future of British Musical Theatre, which took place at the National Theatre.

The Genesis Music Theatre Programme is designed to interact closely with the National Theatre's performance planning as it develops new shows. There are three strands of activity to provide relevant support at the different stages of development:

- ◇ **Genesis Music Theatre Attachments:** writers and composers attend workshops at the NT Studio to develop initial ideas;
- ◇ **Genesis Music Theatre Workshops:** writers and composers whose projects are at a more advanced stage are given the opportunity to workshop their shows..
- ◇ **Genesis Music Theatre Commissions:** creative teams are supported in developing shows that the NT hopes to stage.

Over its first five years the Genesis Music Theatre Programme has given rise to: NT Studio attachments for 23 composers and writers; 45 development workshops for a total of 18 musical projects, and nine commissions of new works of musical theatre. Some of these projects have been/will be staged at the NT, while others will be taken on by theatres and companies elsewhere.

In 2024 the programme covered four attachments and workshops for five projects. In the course of the year, serious development of two new musical productions was initiated at the NT Studio, one an adaptation of a popular British film, the other a musical based on the back catalogue of an English singer-songwriter.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

##### *National Theatre (continued)*

#### ◆ **Genesis Music Theatre Programme (continued)**

For several years the Genesis Music Theatre Programme has also played a role in the NT's community theatre initiative, Public Acts. In 2024 it underpinned the development of the show *Public Record*, which is being developed with community groups in Sunderland.

##### *Young Vic Theatre*

The Young Vic Theatre, one of London's leading theatres, was founded in 1970 as a space for world premieres and for the staging of classic plays in a way that challenges preconceptions and speaks to a contemporary audience.

In 2024 the Genesis Foundation funded the Genesis Network, the Genesis Fellowship and the Genesis Future Directors Award as part of the Young Vic's Creators Program, which is led by the Young Vic's Associate Artistic Director, Sue Emmas. The Program offers professional directors, theatre-makers, multi-disciplinary artists and producers the opportunity to participate in workshops, events, assistantships and productions.

The Genesis Foundation's relationship with the Young Vic dates back to 2003, when David Lan was the theatre's Artistic Director and when Rufus Norris – who subsequently rose to become Artistic Director of the National Theatre – was appointed its first Genesis Director. This initiative was followed by the establishment of the Genesis Network (now a national network of some 2500 theatre-making professionals), the Genesis Fellowship (a two-year residency at the Old Vic) and the Genesis Future Directors Award (which has been made to a total 18 of rising directors).

In February 2024, Kwame Kwei-Armah, the theatre's Artistic Director since 2018, announced his departure from the Young Vic. In May 2024 Nadia Fall was confirmed as his successor, assuming her post in January 2025.

#### ◆ **Genesis Fellowship**

In 2024 Genesis Fellow Taio Lawson entered the second year of his two-year tenure at the Young Vic. In addition to providing support for the theatre's artistic team with productions and programming, he provided mentoring and guidance to Genesis Future Directors and their creative teams. In collaboration with a team from the Royal College of Art and Imperial College he explored the integration of mobile technology and artificial intelligence into live performance, and he developed relationships with leading theatres in the Netherlands, Norway and Bulgaria.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

##### *Young Vic Theatre (continued)*

#### ♦ **Genesis Future Directors Award**

The Genesis Future Directors Award nurtures emerging directors by providing them with the opportunity to create their first fully resourced production in the Young Vic's Clare Theatre. The 2024 Genesis Future Directors Award winner was Annie Kershaw, who in October 2024 directed Stef Smith's play *The Girl in the Machine*, described by *The Guardian* on its first staging in 2017 as "a dystopian sci-fi two-hander". The production played to sold-out houses, as did the production of Tom Morton-Smith's *The Earthworks* (another play first seen in 2017) by the 2023 Genesis Future Director Andrea Ling. The play centres on an encounter between a journalist and a scientist in Geneva, the night before the Large Hadron Collider is switched on. Ling made the ticket-holders part of a live experiment through sound design that registered verbal interactions in the theatre's corridors and auditorium, manipulated them, and replayed them to the audience. After the performance, audience members were invited to interact with features of the set that were prompted to emit light or sound through physical contact.

Previous recipients of the Genesis Future Directors Award continue to make their mark: the production by Matthew Xia (2013) of *Feeling Afraid as if Something Terrible Is Going To Happen* by Marcelo Dos Santos, first seen at London's Bush Theatre, subsequently toured in Australia; Dyan Zora (2021) directed Wesker's *Roots* at the Almeida Theatre in Autumn 2024; Bryony Shanahan (2016) was appointed Associate Artist at the Traverse Theatre in Edinburgh; Tinu Craig (2014) was appointed Associate Artistic Director of Regent Park's Open Air Theatre, and John R Wilkinson (2018) continued as Associate Director at York's Theatre Royal.

##### *The Sixteen*

#### ♦ **Genesis Sixteen**

Since 2006, through its collaboration with the world-class choral ensemble *The Sixteen* and its founder-conductor Harry Christophers, the Genesis Foundation has become the UK's leading commissioner of new sacred choral music.

Meanwhile, *Genesis Sixteen*, established in 2011, nurtures the next generation of professional choral singers and creates a bridge into the singing profession for students at conservatories and universities. A fully-funded programme for young singers (aged 18-23), it takes the form of four intensive courses and associated performance opportunities over the period of a year. Participants benefit from group tuition, individual mentoring, and masterclasses run by top vocal experts. Since 2014 the programme has also included a scholarship for an emerging choral conductor.



## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

##### *The Sixteen (continued)*

#### ♦ **Genesis Sixteen (continued)**

Genesis Sixteen singers regularly join forces with The Sixteen for large-scale concerts, and alumni of the scheme have gone on to sing with leading professional groups, to take the entrepreneurial route of establishing their own independent ensembles, and to assume leadership positions in music education, community music projects and music therapy.

Two cohorts of Genesis Sixteen singers were active during calendar year 2024: the members of Cohort 13 attended their final two courses while Cohort 14 attended their first two courses.

Cohort 13's courses included a new collaboration with Canterbury Cathedral and its choirs, a recording at St James's Piccadilly of choral evensong for BBC Radio 3, and preparation for a performance at Sounds Sublime, The Sixteen's annual Choral Festival, also at St James's Piccadilly. A further performance, greeted with a standing ovation, took place at the Petworth Festival in West Sussex.

The second of Cohort 14's courses took the form of a weekend at Dumfries House in Cumnock, where the singers worked with Sir James MacMillan and the three young composers commissioned by the Genesis Foundation to produce new choral works for premieres in London in May 2025 (see *Prizes & special projects, Commissioning*, page 22)

In 2023 the Talent Development Pipeline was launched with the aim of diversifying talent in Genesis Sixteen, and in 2024 the programme welcomed tenor Temi Lasekan, a member of Leeds Cathedral Choir who had auditioned for Genesis Sixteen following a TDP weekend in October 2023 in Leeds. He became one of seven Cohort 14 participants from a minority ethnic background. This compares to four in Cohort 13 and just one person in 2022-23.

#### News of Genesis Sixteen alumni:

- ♦ In the course of 2024 Genesis Sixteen alumni led and acted as guides and mentors in the programme's Learning & Participation events around the country (Newport, Barnsley, Leeds, London).
- ♦ Eight Genesis Sixteen alumni, under the direction of Cohort 12 conducting scholar Olivia Shotton, recorded a video of the carol 'O Holy Night' for a Classic FM promotional campaign.
- ♦ Tenor Matthew McKinney (Cohort 7) won First Prize in the 2024 Kathleen Ferrier Awards.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Programme partners (continued)*

##### *The Sixteen (continued)*

#### ◆ **Genesis Sixteen (continued)**

- ◇ Conductor Olivia Shotton (Cohort 12) reached the finals of the 2024 London International Choral Conducting Competition.
- ◇ Conductor Matthew Quinn (Cohort 11) was appointed Chorus Master at English National Opera.
- ◇ Conductor Sarah Latto (Cohort 5) and the Echo Vocal Ensemble (formed from Cohort 5) released the album *Innocence* on the Resonus label. As Gramophone magazine wrote: "If you're in search of an album of choral music that embraces the rich diversity and encyclopaedic range of the world's vocal and choral traditions, look no further than the debut release of the Echo Vocal Ensemble, formed following their involvement in the Genesis Sixteen programme (run by Harry Christophers and The Sixteen) ... These performances are crafted with skill, flair, understanding, passion and respect for the traditions to which they belong ... All in all, an impressive debut from a choir from whom I'm sure we will hear far more in the future."

#### *Training partners*

#### ◆ **Genesis Theatre Design Programme**

The Genesis Theatre Design Programme, initiated in April 2023, is a free two-year part-time course for six trainee designers. A key aim of the programme is to expand the pipeline of talent in theatre design by opening more career opportunities for designers from global-majority backgrounds. A new iteration of the renowned Motley Theatre Design Course which ran from 1966 to 2010, the programme is a partnership between the Mulberry UTC Creative Industry Training College, the National Theatre, The School of Historical Dress and Brixton House, and is funded by the Genesis Foundation and National Theatre Foundation, with additional support from the James Family Charitable Trust.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Training partners (continued)*

##### ♦ **Genesis Theatre Design Programme (continued)**

The Genesis Theatre Design Programme is led and delivered by three theatre artists in collaboration with Clint Dyer, Deputy Artistic Director of the National Theatre. They are Gbolahan Obisesan, the award-winning British-Nigerian writer and director (a former Genesis Fellow at the Young Vic), and two award-winning theatre designers, Sadeysa Greenaway-Bailey and ULTZ. The programme runs for two evenings a week at Mulberry University Technical College in East London and on Saturdays at the National Theatre's design studio.

Over the next four years the programme aims to provide rigorous professional training, followed by professional work placements, for a further 16 designers. It is tailored to each trainee's particular interests and includes: tutorials with world-class designers and directors; lectures and research projects with staging and costume experts; design projects with global-majority directors and artists; practical training with production and technical staff; assistant-designer placements, and practical experience in theatres. Trainees also network with and receive mentoring from leading industry figures such as Rufus Norris, Artistic Director of the National Theatre, designer Es Devlin (who is on the Board of Trustees for the programme), and Kwame Kwei-Armah, artistic director of the Young Vic from 2018 to 2024.

Each term of the programme is centred around a design project, and in their first two terms trainees received multi-faceted training in theatre history, the relationship between design and the principles of drama, and craft skills such as modelmaking and costume rendering. The trainees in the programme also benefited from visiting working theatres and in particular from the programme partnership with the National Theatre, where they can follow design projects from conception to execution and performance.

At a time when funding issues are placing even established theatre design course under threat, the programme has faced some challenges, not least the rises in the cost of materials and other resources over the course of 2023 and 2024. Since trainees attend the programme on a part-time basis they have to balance its demands with their other professional and personal commitments; the resultant pressures caused two of the six inaugural trainees to withdraw from the course.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Training partners (continued)*

##### ♦ **The Genesis Jewish Literary Foundation Emerging Writers Programme**

In 2021 the Genesis Foundation and the Jewish Literary Foundation (formerly Jewish Book Week) launched the Genesis Emerging Writers' Programme to champion and support emerging writers in the UK. The programme offers bursaries and mentoring to 10 emerging writers (fiction, non-fiction, poetry), aged over 18 and from any background.

In August 2024 a new cohort of 10 emerging writers entered the programme. Each was paired with an established mentor in the relevant field (fiction, non-fiction and poetry) and mentees and mentors then worked together to refine the emerging writers' projects in preparation for pitching to publishers.

These one-on-one activities were complemented by a new initiative – a working day with the full cohort in central London. Feedback from previous cohorts had highlighted the value of time spent as a group, not least as an opportunity for providing mutual feedback and peer support. The first working day, also embracing writing workshops and group discussions on projects and progress, was held in November 2024; another is planned for January 2025.

Also planned for 2025 are a workshop and a celebration of the programme at Jewish Book Week (Kings Place in London) in March and meetings with potential literary agents in April.

The programme has consistently proved transformative for mentees, who have gone on to establish strong connections with prominent publishers and literary agents. Since its inception in 2021, 50% of projects developed on the programme and subsequently completed have led to representation and/or publishing deals for mentees within a year.

In 2024 mentees Sean Gilbert (fiction), Angus Raily (non-fiction) and Michael Mullen (poetry) secured agency representation. Angus Raily's book on Henry Kissinger is due for release in 2026 and a collection of poems by Michael Mullen is also being prepared for publication. Timothy Fox, a member of the 2024/25 intake of mentees will have a collection of poetry published by The Braag in early 2025: *Every House Needs a Ghost*.

#### *Training partners*

##### *Royal Academy of Arts: Genesis Future Curators programme*

The Genesis Future Curators Programme, inaugurated in Autumn 2023, provides two salaried curatorial positions at the Royal Academy. The positions, one in the Royal Academy's Exhibitions department, the other in the Collections department, run for a fixed period of two years. They provide an exceptional opportunity for recent arts graduates to gain a 360-degree view and hands-on professional experience of life as a curator at a major institution.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Genesis Foundation's Partners (continued)

#### *Training partners (continued)*

##### *Royal Academy of Arts: Genesis Future Curators programme (continued)*

The programme's inaugural Genesis Future Curators, selected from 400 applicants, are Natasha Fyfe (Exhibitions) and Gabriel Jamroz (Collections). In their work in 2024 the two curators assumed responsibilities integral to the creation and management of an exhibition, such as contributing to exhibition catalogues, meeting and liaising with designers, and helping to ensure safe transit for artworks, whether within the Academy's building or, in the case of lent items, internationally. In addition, the two Genesis Future Curators benefited from regular mentoring from the President of the Royal Academy, Rebecca Salter CBE, the recipient in 2020 of the Genesis Foundation Prize.

In Summer 2024, both Genesis Future Curators successfully applied to attend the Paul Mellon Centre's Art Trade Forum, a prestigious fully funded four-day course designed for emerging curators and art professionals. Thanks to funding available from the Genesis Foundation, Natasha Fyfe was also able to join a curatorial research trip to Venice which served, as she explains, "to build relationships with a gallery who we are working in partnership with on a future project. We visited the gallery's collection and the Venice Biennale. It was an enriching opportunity to learn about the global contemporary art world and to be able to discuss the curation of the biennale with an experienced curator."

Meanwhile, Gabriel Jamroz, in his work with the Royal Academy's outstanding collection of historical and contemporary art, researched and catalogued newly acquired works, often working directly with Royal Academicians. He also collaborated with other departments of the Royal Academy, including the RA Schools and RA Learning programmes.

The Royal Academy, which was founded nearly 260 years ago, has highlighted the important role played by the Genesis Future Curators Programme as it opens doors to talented, committed people who might otherwise have found it difficult to gain access to professional experience in the art world. The programme is furthering the cause of inclusivity as the Royal Academy renews its traditions and practice and nurtures the next generation of art professionals.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Prizes & special projects

#### *Genesis Conversations*

Genesis Conversations is a series of public events, available free of charge to audience members. Each Conversation brings together a panel of cultural leaders and rising talent in the arts to discuss key issues in today's cultural world. Each discussion is followed by questions from the audience. The events are organised in collaboration with the Genesis Foundation's partner organisations, and with other organisations associated with the Foundation.

In January 2024, in partnership with the Jewish Literary Foundation, the Genesis Foundation hosted 'The Art of Publishing', chaired by journalist Adam LeBor, at Kings Place in London. The topics for discussion ranged from the ways a writer's passions are transmitted to the reader to the art of negotiation in publishing.

In May the Almeida Theatre in London hosted 'Playwriting Today: The Hard Questions', chaired by the Almeida's Artistic Director Rupert Goold. The panel discussed the particular challenges of writing for live performance, the impact of mentoring for both emerging and established writers, and the nature of the playwriting community.

In October at the Dumfries Arms Hotel, Cumnock, 'The Cumnock Hour: a Genesis Conversation' took place in collaboration with The Cumnock Tryst (composer James MacMillan's prizewinning Scottish festival), and the Boswell Book Festival. The panel, chaired by journalist Iain Macwhirter, explored the role the arts can play in rural regeneration, discussing the importance of fostering local cultural identity in rural areas, the challenges of ensuring accessibility and inclusivity in the arts, and the need for sustainable funding models to support cultural festivals and initiatives.

#### *Genesis Foundation Prize*

The Genesis Foundation Prize recognises an outstanding mentor of artistic talent whose work has effected real change in the practice and careers of arts professionals or graduates. First awarded in 2012, and standing at £25,000, it is the only prize to recognise extraordinary talent for mentoring in the arts and gives prizewinners the means to invest further in their work.

The 2024 prize was awarded to Nancy Medina, artistic director of Bristol Old Vic since Spring 2023 and previously joint artistic director of the Bristol School of Acting, of which she was also co-founder. She directed her Genesis Foundation Prize to launching her programme for the development of new British writing at Bristol Old Vic. This includes the Five Year Commitment, designed to provide support over a full five-year period for writers at different stages of their careers.

## GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)

### Prizes & special projects (continued)

#### *Genesis Foundation Prize (continued)*

In September 2024, the award-winning playwright Winsome Pinnock was announced as Bristol Old Vic's inaugural legacy writer, i.e. a celebrated, published and produced contemporary dramatist whose influence and talent will be honoured through the BOV initiative. In September 2024 the theatre launched a national open-call recruitment process to discover writers at early and mid-career points to join the programme with Winsome Pinnock. [In January 2025, the names of the selected writers were announced: Hannah Khalil, Sam Parke and Muneera Pilgrim.]

#### *Commissioning*

##### *Angels on the Underground and Voices of Angels*

The Genesis Foundation has now commissioned more than 30 pieces of choral music on sacred themes from contemporary composers.

*Angels on the Underground*, which will be premiered in May 2025 at the Young Vic's Maria Studio, is a 50-minute theatrical chamber work for four soloists, choir, and four instruments, composed by Will Todd (in his fifth Genesis Foundation commission) to a libretto by the multi-award-winning British author Sally Gardner. Set in and around a London Underground station, *Angels on the Underground* is described as "an intense examination of the desperation of a young life spiralling out of control and an encounter with angels set within the dark tunnels under London." Directed by Aidan Lang, and with video projections by Nina Dunn, it will be premiered by The Sixteen and Harry Christophers with principal singers selected from alumni of Genesis Sixteen.

In a complementary project, 'Voices of Angels', the Genesis Foundation has commissioned three choral pieces by young British composers – all women – which will be premiered in May 2025 in both London and Cumnock by The Sixteen and Harry Christophers. The pieces are *The Call of Gideon* by Ninfæa Cruttwell-Reade, *The Call of Isaiah* by Millicent B. James, and *The Song of James the Son of Zebede* by Lucy Walker. They are all settings of poems from the cycle *Angels Unawares*, which was commissioned by the Genesis Foundation from poet Robert Willis, who served as Dean of Canterbury from 2001 to 2022 and died suddenly in October 2024.

#### *Genesis Creative Industries Forum*

In May 2024, the Genesis Foundation hosted the inaugural Genesis Creative Industries Forum, inviting 50 leaders from the arts, education and government to propose and discuss active solutions for the UK creative sector, which contributes £125 billion annually to the economy and provides work for 2.4 million people, half of whom are self-employed.

The subsidised arts are integral to the creative industries. Their relationship with the exclusively commercial segment of the creative industries is symbiotic – not least when it comes to the lifelong development of talent and skills, as creative professionals move between the two segments, whether as employees or freelancers.

## **GENESIS FOUNDATION IN 2024: OVERVIEW OF ACTIVITIES (continued)**

### **Prizes & special projects (continued)**

#### ***Genesis Creative Industries Forum (continued)***

A particular focus of the discussion at the event was the future role of private subsidy and funding in asserting the primacy of artistic excellence in the subsidised segment, and in strengthening the golden thread of innovation that runs through the UK's creative industries.

There was a consensus among participants on the necessity for structured collaboration across the different artistic genres and professional disciplines as the creative industries evolve to overcome challenges and generate new opportunities.

In October, the Genesis Foundation hosted a follow-up event for a smaller group of participants, among them Chris Bryant, Minister of State for Media, Tourism and Creative Industries. The focus on this occasion was on funding models in the creative industries. A particular emphasis was placed on achieving a multiple return on investment in creative talent, both through rethinking current funding models and by means of structured collaboration among the sector's financial stakeholders. With growth now so strongly on the government's agenda, the participants discussed opportunities for applying entrepreneurial principles to the UK's 'hybrid' model for the arts – juggling income from public, charitable and commercial sources – with a view to releasing its full potential. For instance, there is huge further potential for public-private funding deployed on the model of venture capital and embracing the concepts of incubators and start-ups.

At Chris Bryant's request, a 12-point plan for Government initiatives to boost cultural philanthropy in the UK was subsequently drafted. The plan was submitted to Minister Bryant by the Genesis Foundation in December 2024.

### **GENESISFOUNDATION.ORG.UK AND SOCIAL MEDIA**

In 2024 the Genesis Foundation's activities in the digital arena centred on:

- ◆ The production of informational/promotional films with partner organisations
- ◆ Marketing campaigns around the Genesis Conversations (see page 25)
- ◆ The launch of the Genesis Connects Directory.



## GENESISFOUNDATION.ORG.UK AND SOCIAL MEDIA (continued)

### Informational/promotional films

The Foundation's in-house team produced two films for Genesis partners, one for the Royal Academy of Arts (Genesis Future Curators) <https://www.youtube.com/watch?v=6WuACF8uCh8>, the other for the Jewish Literary Foundation (Emerging Writers) <https://www.youtube.com/watch?v=pIMGg8yHLrl>

The Royal Academy film featured interviews with the two Genesis Future Curators and with Rebecca Salter and Rebecca Bray (Royal Academy), and Harriet Capaldi (Genesis Foundation). The Jewish Literary Foundation film featured footage from the Genesis Conversation 'The Art of Publishing' in January 2024, and comment from participants in the programme, from author and journalist Adam LeBor (one of the programme's mentors), and from Claudia Rubenstein (Jewish Literary Foundation). The films were distributed by the Genesis Foundation and the two partner organisations, via social media and newsletters, and both achieved well over 3000 views in the course of 2024.

### Genesis Conversations campaigns

A digital marketing campaign was rolled out for each of the three Genesis Conversations that took place in 2024: 'The Art of Publishing' with the Jewish Literary Foundation, 'Playwriting: The Hard Questions' with the Almeida Theatre, and 'The Arts and Rural Regeneration' with The Cumnock Tryst. Social media assets were created to announce each Conversation, digital programmes distributed to registered audience members before each event, and a QR code was made available to audience members at the venue so that they could view the programme. Immediately after each Conversation, John Studzinski commented on the event on his LinkedIn profile (he has some 3800 followers), and subsequently two-minute highlight videos were distributed on the Genesis Foundation's social media channels, linking to the video of the entire Conversation on YouTube:

The Art of Publishing	<a href="https://www.youtube.com/watch?v=wkAr-rqe4WU">https://www.youtube.com/watch?v=wkAr-rqe4WU</a>
Playwriting: The Hard Questions	<a href="https://www.youtube.com/watch?v=MfhyHJwARTU">https://www.youtube.com/watch?v=MfhyHJwARTU</a>
The Arts and Rural Regeneration	<a href="https://www.youtube.com/watch?v=E_Viln3y-Vo">https://www.youtube.com/watch?v=E_Viln3y-Vo</a>

### Genesis Connects Directory

The Genesis Connects Directory came into being in the course of 2024. It welcomes participants in Genesis programmes and projects, both past and present, to connect and collaborate. Each directory member creates a personal profile specifying their occupation and the sector in which they are active, their contact details and links to their website/social media channels. They can also present a portfolio of their work. The directory includes a bulletin board for updates and news of opportunities, and a discussion board to promote debate. Invitations to connect were sent to the database of Genesis programme participants, prompting an initial sign-up of 150 people and so establishing a new Genesis community.

## FINANCIAL REPORT FOR THE YEAR

### 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.

	2024 Total £	2023 Total £
<b>Genesis Kickstart Fund</b>		
. Grants awarded	—	—
. Project costs	—	8,196
	—	8,196
<b>Arts projects</b>		
. Almeida Theatre	30,000	49,608
. Genesis Theatre Design Programme	100,000	100,000
. National Theatre	100,000	100,000
. Royal Academy	89,000	89,000
. The Sixteen - Genesis Sixteen	156,000	156,000
. Young Vic Theatre – Genesis Directors Project	40,000	100,000
	515,000	594,608
<b>Scholarships and grants</b>		
. Jewish Book Week	—	56,000
. Genesis Foundation Prize	25,000	10,000
	25,000	66,000
<b>Commissions, concerts and events</b>		
. Music commissions	50,700	86,600
. Genesis Conversations	5,000	34,041
. Rome Art Pilgrimage 2025	—	3,000
	55,700	123,641
<b>Artistic collaboration, donations and communications</b>	81,867	174,031
<b>Support costs</b>	106,003	86,787
<b>Total</b>	<b>783,570</b>	<b>1,053,263</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 356.

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 surplus of £19,785 (2023 – deficit of £14,261).

The balance sheet shows overall surplus on funds of £4,559 (2023 – deficit of £15,226) however the Foundation held cash balances at year end of £11,321 (2023 – £5,209), 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**

2026 will be a landmark year for the Genesis Foundation, since it brings the organisation's 25<sup>th</sup> anniversary. In addition, its Founder and Chairman, John Studzinski, will celebrate his 70<sup>th</sup> birthday; in late 2025 Bloomsbury will publish his first book, *A Talent for Giving*, which will offer a fresh, distinctive and entrepreneurial perspective on philanthropy and on the role each of us can play in creating a more generous society.

### **Programme partners**

In 2025 and beyond the Genesis Foundation will retain its tight, but creative and resourceful focus on investment in a balanced, stable portfolio of evolving long-term partnerships with established and respected arts organisations, and with the outstanding leaders of those organisations.

Each programme run in the Genesis Foundation's name is conceived to fulfil a specific creative and functional need that would otherwise remain unmet, and to occupy a specific niche that would otherwise remain empty. This is especially important at a time when public funding for arts and culture is being spread ever more thinly, when arts organisations are becoming increasingly risk-averse, and when traditional approaches to philanthropic funding are becoming out of phase with the evolution of society's attitudes and broader practice when it comes to giving.

## PLANS FOR FUTURE PERIODS (continued)

### Programme partners (continued)

The Foundation's 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 that exemplifies excellence. It will also play a growing role in 'feeding' the UK's creative industries and shaping the cultural memory of tomorrow.

### Commissions

Commissions of new music will play an important role in the 25<sup>th</sup> anniversary celebration of the Genesis Foundation. Notably, since 2006, through its collaboration with choral ensemble The Sixteen and its founder-director Harry Christophers, the Foundation has established itself as the leading UK commissioner of sacred choral music.

Three new Genesis commissions, all taking angels as their theme, will be premiered in the course of 2025/26. Angels are figures that have a universal resonance, as much spiritual as religious, and John Studzinski is keen that this should find expression in musical works that are serious in their conception, but which hold a wide potential appeal and which stand to enter the repertoire for performers around the world.

The central work in the commissioning programme is *Angels Unawares*, a 60-70-minute work for trumpets, strings, harp, vocal soloists and choir, commissioned from Sir James MacMillan, whose *Stabat mater*, another Genesis Foundation commission, made an immediate and powerful impact when premiered in 2016. *Angels Unawares* sets a text compiled and adapted by Robert Willis, the former Dean of Canterbury who died suddenly in Autumn 2024. The premiere, with Britten Sinfonia and Harry Christophers and The Sixteen, is scheduled for June 2026 at London's Cadogan Hall.

In a complementary project, 'Voices of Angels', the Genesis Foundation has commissioned three choral pieces by young British composers – all women. They will be premiered by The Sixteen and Harry Christophers in May 2025 at a public concert at St James's Piccadilly in London. A further performance follows two days later in Cumnock, East Ayrshire, as part of the 10<sup>th</sup> anniversary celebrations for James MacMillan's prizewinning festival, The Cumnock Tryst. Again setting poems by Robert Willis, the pieces are *The Call of Gideon* by Ninfea Cruttwell-Reade, *The Call of Isaiah* by Millicent B. James, and *The Song of James the Son of Zebede* by Lucy Walker. In November 2024, the composers, mentored by Sir James MacMillan, refined their pieces in the course of rehearsals with the young singers of Cohort 14 of Genesis Sixteen.

## PLANS FOR FUTURE PERIODS (continued)

### Commissions (continued)

The third 'angels project' is *Angels on the Underground*, a 50-minute theatrical chamber work, to be premiered in May 2025 at the Young Vic's Maria Studio. The composer is Will Todd (producing his fifth Genesis Foundation commission), who is making a setting for four vocal soloists, choir, and four instruments of a libretto by the multi-award-winning British author Sally Gardner. Set in and around a London Underground station, *Angels on the Underground* is described as "an intense examination of the desperation of a young life spiralling out of control and an encounter with angels set within the dark tunnels under London". Directed by Aidan Lang, and with video projections by Nina Dunn, it will be premiered by The Sixteen and Harry Christophers with principal singers selected from alumni of Genesis Sixteen. *Angels on the Underground* will be filmed for digital broadcast on social media platforms.

### Events & Thought leadership

The Foundation will further develop the established series of public Genesis Conversations (live and online). Engaging with a variety of key issues in the cultural world, these events will continue to be staged in collaboration with the Foundation's partner organisations.

The Genesis Foundation will also continue to act as a convener and encourage thought leadership by hosting the Genesis Creative Industries Forum, a series of private events launched in May 2024. The Forum takes a multidisciplinary approach, bringing together cultural leaders, creative professionals, and influential figures from the worlds of government, policy-making, business and philanthropy. A prime point of focus for the Forum is the role and evolution of philanthropic funding for cultural organisations, and in particular its current and future relationship with funding from other sources, such as government and business, and the potential for income from commercial entrepreneurial activity.

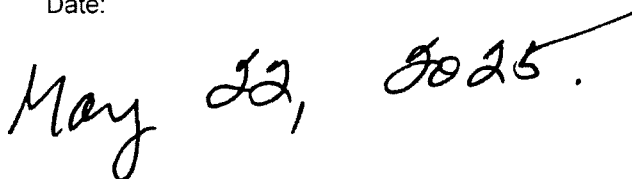
## TRUSTEES' EXPENSES AND INTERESTS IN CONTRACTS

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:



**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 2024 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 2024 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 other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. 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.

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; or

**Matters on which we are required to report by exception (continued)**

- ◆ 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**

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 misstatements 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.

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



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

- ◆ 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.

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.

**Independent auditor's report 31 December 2024**

**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.

*Buzzacott Audit LLP*

*10 June 2025*

Shachi Blakemore (Senior Statutory Auditor)  
For and on behalf of Buzzacott Audit LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

**Statement of financial activities (incorporating the income and expenditure)**  
Year to 31 December 2024

		Unrestricted funds	
		Total 2024 £	Total 2023 £
	Notes		
<b>Income and expenditure</b>			
<b>Income from:</b>			
Donations and legacies	1	285,370	291,904
<b>Total income</b>		<b>285,370</b>	<b>291,904</b>
<b>Expenditure on:</b>			
Charitable activities			
. Arts projects	2	182,339	188,310
. Commissions, concerts and events	2	83,146	117,745
. Other donations	2	100	110
<b>Total expenditure</b>		<b>265,585</b>	<b>306,165</b>
<b>Net income (expenditure) and net movement in funds</b>		<b>19,785</b>	<b>(14,261)</b>
<b>Reconciliation of funds:</b>			
<b>Fund balances brought forward at 1 January</b>		<b>(15,226)</b>	<b>(965)</b>
<b>Fund balances carried forward at 31 December</b>		<b>4,559</b>	<b>(15,226)</b>

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 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets:</b>					
Tangible assets	11		3,176		2,739
<b>Current assets:</b>					
Debtors	12	5,744		6,259	
Cash at bank		11,321		5,209	
<b>Total current assets</b>		<b>17,065</b>		<b>11,468</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	(15,682)		(29,433)	
<b>Net current assets (liabilities)</b>			<b>1,383</b>		<b>(17,965)</b>
<b>Total net assets (liabilities)</b>			<b>4,559</b>		<b>(15,226)</b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Unrestricted funds					
. General fund			4,559		(15,226)
<b>Total charity funds</b>			<b>4,559</b>		<b>(15,226)</b>

Approved by the trustees  
and signed on their behalf by:



John Studzinski CBE

Approved by the board on:

**22 May 2025**

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

## Statement of cash flows 31 December 2024

	Notes	2024 £	2023 £
<b>Cash flow provided by used in operating activities:</b>			
Net cash provided by (used in) operating activities	A	7,311	(445)
<b>Cash flow from investing activities:</b>			
Purchase of tangible fixed assets	11	(1,199)	(2,593)
<b>Change in cash and cash equivalents in the year</b>		<b>6,112</b>	<b>(3,038)</b>
<b>Cash and cash equivalents at 1 January</b>	B	<b>5,209</b>	<b>8,247</b>
<b>Cash and cash equivalents at 31 December</b>	B	<b>11,321</b>	<b>5,209</b>

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

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

	2024 £	2023 £
<b>Net income (expenditure) (as per the statement of financial activities)</b>	<b>19,785</b>	<b>(14,261)</b>
<b>Adjustments for:</b>		
Depreciation charge	400	1,969
Loss on disposal of Fixed assets	362	—
Decrease in debtors	515	3,263
(Increase) decrease in creditors	(13,751)	8,584
<b>Net cash provided by (used in) operating activities</b>	<b>7,311</b>	<b>(445)</b>

#### B Analysis of net debt

	2024 £	2023 £
Cash at bank and in hand	11,321	5,209
<b>Total cash and cash equivalents</b>	<b>11,321</b>	<b>5,209</b>

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 2024

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 2024, 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
- ◆ Support costs

#### **Expenditure recognition (continued)**

- 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.

#### **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.



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## Principal accounting policies 31 December 2024

### **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 2024

### 1 Donations and legacies

	Unrestricted funds	
	Total 2024 £	Total 2023 £
Donations from:		
. Founder trustee (see note 14) – donations in kind	99,088	83,333
. Genesis America (UK) Limited (see note 14)	186,232	208,252
. Other donations	50	319
<b>Total</b>	<b>285,370</b>	<b>291,904</b>

### 2 Charitable activities

	Unrestricted funds			
	Events (note 3) £	Artist Partnership (note 4) £	Support Costs (note 5) £	2024 Total funds £
Arts projects	—	108,137	74,202	182,339
Commissions and events	5,000	46,345	31,801	83,146
Other donations	100	—	—	100
<b>2024 Total funds</b>	<b>5,100</b>	<b>154,482</b>	<b>106,003</b>	<b>265,585</b>

	Unrestricted funds			
	Events (note 3) £	Artist Partnership (note 4) £	Support Costs (note 5) £	2023 Total funds £
Arts projects	—	127,559	60,751	188,310
Commissions and events	37,041	54,668	26,036	117,745
Other donations	110	—	—	110
<b>2023 Total funds</b>	<b>37,151</b>	<b>182,227</b>	<b>86,787</b>	<b>306,165</b>

### 3 Commissions, concerts and events

	Unrestricted funds	
	Total 2024 £	Total 2023 £
<b>Commissions, concerts and events</b>		
. Genesis Conversations	5,000	34,041
. Rome Art Pilgrimage 2025	—	3,000
	<b>5,000</b>	<b>37,041</b>
<b>Other donations</b>		
Other	100	110
<b>Total</b>	<b>5,100</b>	<b>37,151</b>

**4 Artist partnership**

		Unrestricted funds	
		Total 2024 £	Total 2023 £
<b>Artistic partnership, project and development work</b>			
. Genesis Kickstart project costs		—	8,196
. Website development		3,477	9,133
. Consultancy		57,380	52,177
. Communications		93,625	112,720
		<b>154,482</b>	<b>182,226</b>
		Unrestricted funds	
		Total 2024 £	Total 2023 £
Partnership costs are allocated across the activities as follows:			
Arts projects	70%	108,137	127,559
Commissions and events	30%	46,345	54,667
		<b>154,482</b>	<b>182,226</b>

**5 Support costs**

		Unrestricted funds	
		Total 2024 £	Total 2023 £
Administration		57,810	59,663
Office equipment and software		2,629	1,708
Depreciation		762	1,969
Bank charges and interest		119	194
Travel and accommodation		3,735	4,058
Other		725	1,470
Governance (note 6)		40,223	17,725
<b>Total</b>		<b>106,003</b>	<b>86,787</b>
		Unrestricted funds	
		Total 2024 £	Total 2023 £
Support costs are allocated across the activities as follows:			
Arts projects	70%	74,202	60,751
Commissions and events	30%	31,801	26,036
		<b>106,003</b>	<b>86,787</b>

**6 Governance**

		Unrestricted funds	
		Total 2024 £	Total 2023 £
Audit and accountancy fees		21,629	15,964
Insurance		1,822	1,761
Legal and professional fees		16,772	—
		<b>40,223</b>	<b>17,725</b>

## 7 Net income (expenditure) and net movement in funds

This is stated after charging:

	Unrestricted funds	
	Total 2024 £	Total 2023 £
Staff and consultancy costs (see note 8)	194,328	210,836
Auditor's remuneration		
. Statutory audit services	10,530	12,460
. Other services	4,344	4,489

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

Staff and consultancy costs during the year were as follows:

	Unrestricted funds	
	Total 2024 £	Total 2023 £
Wages and salaries, including consultancy costs	182,254	200,673
Social security costs	10,753	8,842
Pension costs	1,321	1,321
	194,328	210,836

The remuneration of the one staff member (2023 – 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 £99,088 (2023: £83,333), with gross salary within the banding £80,001 - £90,000 (2023: on employee in £70,001 - £80,000).

## 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

	Office equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2024	3,681	3,318	6,999
Additions	1,199	—	1,199
Disposals	(1,088)	—	(1,088)
At 31 December 2024	3,792	3,318	7,110
<b>Depreciation</b>			
At 1 January 2024	942	3,318	4,260
Charge for period	400	—	400
Disposals	(726)	—	(726)
At 31 December 2024	616	3,318	3,934
<b>Net book values</b>			
At 31 December 2024	3,176	—	3,176
At 31 December 2023	2,739	—	2,739

## 12 Debtors

	2024 £	2023 £
Other debtors and prepayments	5,744	6,259

## 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	15,156	13,720
Trade creditors	34	15,713
Other creditors	492	—
	15,682	29,433

## 14 Related party transactions

Total donations, including gifts in kind, during the year of £ 99,088 (2023 - £83,333) were provided by the founder trustee, John Studzinski.

In addition, donations totalling £ 186,232 (2023 - £208,252) were received from Genesis America (UK) Limited (registered charity no 1103351). Genesis America (UK) Limited is a registered charity and in the year, has the same trustees as Genesis Foundation.

The charity has purchased trustee indemnity insurance to protect its trustees and officers against personal liability arising from the execution of their duties. For the financial year ended 31 December 2024, the cost of this insurance was £1,435. The insurance is funded by the charity and is not considered a personal benefit to the trustees.

