

REGISTERED COMPANY NUMBER: 07564771 (England and Wales)
REGISTERED CHARITY NUMBER: 1141583



GENE PEOPLE

Unaudited Financial Statements for the Year Ended 31 March 2024

Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

GENE PEOPLE

Our vision is that anyone affected by a genetic condition receives the support and information they need at the time they need it and in a form they can use.

Together, We are Gene People.

GENE PEOPLE

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GENE PEOPLE

Reference and Administrative Details for the year ended 31 March 2024

TRUSTEES	Dr C Ruff S Mitra A J Kent D Ansel C J Conway Dr N V Taverner D G Atkins (resigned 1.11.24) Ms A Patel (appointed 24.6.23) C A Steward Director (appointed 31.1.24) N L Nicholls Director (appointed 19.3.24)
REGISTERED OFFICE	Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ
REGISTERED COMPANY NUMBER	07564771 (England and Wales)
REGISTERED CHARITY NUMBER	1141583
INDEPENDENT EXAMINER	Xeinadin Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ
SOLICITORS	Stone King LLP, Boundary House, 91 Charterhouse Street Barbican London EC1M 6HR
BANKERS	Barclays Corporate, Level 27, 1 Churchill Place, London, E14 5HP

**Report of the Trustees
for the year ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Welcome from the Chair

This year has not been an easy one for many thousands of families living with a rare genetic disease. Finding expert help from the NHS is still a struggle for many. Getting a diagnosis can often be a tortuous process involving frequent hospital visits and appointments with different doctors. Even after a diagnosis getting timely and user-friendly help and support is by no means certain.

For an increasing number of families struggling to navigate the NHS maze Gene People's unique genetic counsellor led helpline provides a lifeline, guiding families and supporting them in finding the help they need. This year we have seen an increase in the complexity of the issues families calling the helpline are facing. Often these are not just medical questions. Finding educational and social support, money worries and the impact on other family members all add to the burden families face. We do what we can to help, and the feedback we receive demonstrates how much this is appreciated, but our resources are limited. With more we could do more!

Our Partnership Network continues to expand. During the year we have run events to train and support the members of the Network increase their effectiveness in helping "their" families and argue the case for greater awareness of their specific needs. This aspect of our work links in with Gene People's policy focused advocacy. During the year we have provided expert input and commentary to an increasing number of Government and NHS consultations, putting the needs and views of our community firmly in the frame for the attention of policy makers and planners.

Our focus is not restricted to Government and the NHS. We also engage with industry through the ABPI, the BIA and with individual companies, and collaborate with charity partners where our priorities overlap. The synergy this generates boosts our impact significantly.

We have seen a growing awareness of the impact on the mental health of those with a rare genetic disorder and on their families during the year. This is a welcome development and is something we have been promoting for some time.

During the year Gene People has undertaken a number of important projects supported by, amongst others, Genomics England, LifeArc and industry sponsors. Details of these are elsewhere in this report. These are tangible proof of our growing impact as a valued partner in the development of effective help and support for all those living with unmet needs arising from a rare genetic condition.

None of this would have been possible without the tireless work of our small staff team, the guidance and support of my fellow trustees and the input from volunteers. My thanks to you all for your dedication and hard work.

I must also thank all those who have supported Gene People financially during the year. We are grateful, for without this nothing would be possible.

Looking ahead, there is much to be done, but I am confident that we will rise to the challenges we face and continue to provide a voice for our community that will be heard by those with the opportunity to bring about the changes we seek.

Alastair Kent OBE FRSA
Chair of Trustees

**Report of the Trustees
for the year ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Objectives and aims

Gene People has a vision to improve the lives of those affected by a genetic condition through the provision of resources and support both to individuals and families, and to the hundreds of condition-specific charities and patient groups that have been established in the UK.

The objectives of the charity are:

- To raise awareness and advance the education of the public on the subject of genetic disorders
- The relief of persons suffering from genetic disorders
- The advancement of medical research into the causes, cure, prevention or relief of such disorders and the publication of results of that research
- To promote the efficiency and effectiveness of other genetic disorder charities so they may achieve their charitable purposes.

Significant activities

This year was the second year of implementing our strategy. This is available on our website to download on this page: <https://genepeople.org.uk/about-us/gene-people-strategy-2022-2025/>

Everything Gene People does contributes to achieving three strategic pillars, all of which have been designed to improve the lives of those living with genetic conditions. The three pillars are:

- Support and Information
- Strengthening condition-specific support groups and organisations
- Advocacy and collaboration.

The Trustees had set some specific plans for 2023-24. These were:

- *Focus on income generation through increasing visibility:* while the fundraising environment is extremely challenging we are grateful to those who continue to support our work. We have spoken at and attended a wide range of events including the European Society of Human Genetics conference, the ABPI Conference, and Life Sciences Wales Hub and webinars such as Meddigital.
- *Focus on making the voice of lived experience informing strategic discussions about new treatments and reimbursement:* Gene People maintains a watching brief on NICE appraisals that affect our communities and advocates for lived experience to be included in decision making.
- *Continue to improve and develop the Helpline:* we have been interrogating the data we collect from callers to the helpline with support from LifeArc. A report on these findings will be published in 2025 and will help to inform our next steps in improving this vital service.
- *Hold regular webinars on a range of topics for the Partnership Network:* we began our next series of webinars on 'Influencing' which was kindly supported by the BIA Rare Diseases Industry Group. Unfortunately, the snap General Election meant a slight hiatus in delivering this series and the final webinar of this series will take place in 2025.
- *Hold the Gene People Leadership Symposium:* this took place in November 2023 and is now a firm fixture in Gene People's work.
- *Continue to seek input from the Gene People Partnership Network Advisory Panel:* this continued in 2023 and was paused in 2024 due to capacity issues. This will be reinstated in 2025-26.
- *Submit responses to consultations with input from our Partnership Network where possible:* Gene People has responded to many and varied consultations not limited to those relating to health and social care but also those of importance to charities as legal entities. Our consultation responses can be found on our website under 'National Policy'.

We represent the views of our community at events, and are a member of a range of organisations including:

- Association of the British Pharmaceutical Industry Patient Organisation Forum
- Breaking Down Barriers
- NIHR Genetics NSG Clinical Reference Network – now disbanded
- Disabled Children's Partnership
- Genetic Alliance UK
- Prescription Charges Coalition
- Specialised Health Care Alliance
- NICE Voluntary and Community Sector Forum.

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**Report of the Trustees
for the year ended 31 March 2024**

The team have actively contributed to events and meetings organised by these groups as speaker, chair or facilitator. In addition, Gene People has engaged actively with:

- Association of Genetic Nurses and Counsellors
- British Society for Genetic Medicine
- European Rare Disease Helpline Network
- Public Policy Projects
- Roald Dahl Marvellous Children's Charity.

Gene People is now representing the needs of our communities on the ABPI Patient Advisory Council.

These activities took place alongside the core business of the Helpline, fundraising and running the charity.

To focus on the helpline briefly, this year the Gene People genetic counsellor led helpline responded to 156 enquiries from individuals, families and professionals dealing with a genetic condition. Our genetic counsellor spent 71 hours on support calls and sent 248 support emails. Enquirers most often contacted the helpline about genetic testing (28%) and for guidance on how to access clinical genetic services (25%). Emotional support was often needed, and all enquiries were managed with sensitivity and care. Enquiries were made about 97 different genetic conditions, with Cystic Fibrosis being the most common condition enquired about. Many other conditions were only enquired about on one occasion each and are extremely rare diseases. Some of the situations managed were complex and required ongoing support from the helpline genetic counsellor.

Our ongoing pre and post contact impact surveys showed that 100% of those enquirers who responded found their contact with the service helpful. Some of the feedback received included:

"Thank you so much for your email which provided us with lots of clarity and information! It really helped us make sense of everything and think about options moving forward. We think it's amazing the work Gene People and people like yourself do."

"It was a breath of fresh air talking to Emily who was empathic and incredibly informative. I found out more about my child's condition than I gleaned from the geneticist who gave us the diagnosis. Emily is very approachable and as such I felt able to ask questions I had been unable to ask anybody else. She sent through some brilliant links afterwards about my child's condition and said that I can contact her anytime. Invaluable! Thank you so much Gene People"

All of this work is not possible without the kind support of generous donors and funders. While the fundraising environment is challenging, Gene People is delighted to have been supported in 2023-24 by:

- Adelphi Genetics Forum
- Amicus Therapeutics
- The D'Oyly Carte Charitable Trust
- Egetis Therapeutics
- GiveAsYouLive givers
- LifeArc
- London Marathon Runners
- Parexel International
- Regular givers
- UK Bio Industry Association Rare Disease Industry Group
- And all those who prefer to remain anonymous.

Everyone at Gene People is deeply grateful for the support. Together, we are Gene People.

Lastly, following the adoption of an Environmental policy which includes a public statement of our carbon emissions. Our emissions for financial year 2023-24 were 0.83 tonnes of CO₂e.

Public benefit

The trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit. The charitable purpose for the charity within the meaning of the Act is enshrined within its objects, as given in the memorandum and articles of association, and the charitable objects are included in this report.

**Report of the Trustees
for the year ended 31 March 2024**

FINANCIAL REVIEW

Reserves

On 31 March 2024, the total monies held by Gene People stood at £23,369 of which restricted funds were £5,594 Free reserves, as defined by the Charity Commission, were £17,775 The trustees reviewed and revised the long-standing reserves policy and are of the opinion it is prudent to target approximately £25,000 in reserve. This reflects the reduction in size of the charity and provides five months of average running costs, which trustees consider to be sufficient to respond to an unexpected emergency or cover costs of an orderly wind-up should that be necessary in the future.

Going concern

Gene People has for the first time in several years achieved a surplus.

However, given the cost of living crisis and the impact this has had on every income stream Gene People has access to, there has been an anticipated further decline in income in 2023-24, therefore, 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 using forecasts and budgets prepared to cover the period to March 2025.

In considering going concern for 2024-25, the trustees have assessed the probability of successfully raising the funding required for the reduced staffing structure. Given the continuing support received from corporates, funders and individuals and the increase in earned income in the current financial year to date, the trustees have currently assessed that the charity it should continue to be regarded as a going concern and therefore the financial statements include no adjustment in this respect.

FUTURE PLANS

The Trustees agreed the following strategic aims for 2024-25:

- Maintain focus on income generation through increasing visibility
- Expand diversity of income to include revenues earned through contracts
- Continue to improve and develop the Helpline
- Hold regular webinars on a range of topics for the Partnership Network
- Hold the Gene People Leadership Symposium
- Submit responses to consultations with input from our Partnership Network where possible
- Explore ways to both create efficiency in ways of working and better support our individual donors.

GENE PEOPLE (REGISTERED NUMBER: 07564771)

Report of the Trustees for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gene People changed its name from Genetic Disorders UK (GDUK) in May 2021. The registered charity number (number 1141583) and company limited by guarantee (number 07564771) remained the same. Gene People is governed by its memorandum and articles of association dated 15 March 2011. The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Decision making

The board of trustees is responsible for the overall governance, policy and strategic direction of Gene People, and have the legal responsibility for the operations of the charity and the use of resources in accordance with the objects of the charity. The trustees who have served during the year and since the year end are set out on page 1.

The charity is governed by individuals with a broad range of skills, including biotech, operations, finance and charity management expertise. A personal perspective on what it is to be part of a family affected by a genetic condition was provided by two trustees during the financial year with further two trustees with lived experience of a condition as parents joining during the period following the financial year.

Governance and Management

Trustees serve on the board for a period of three years that is renewable. New trustees are appointed by the serving trustees, considering the skills required by the board.

The board of trustees meets at least four times a year to review progress and policies, with additional virtual meetings via video conferencing. With the changes to the charity and the impact of the pandemic, meetings were more frequent during the year. Formal reporting by the chief executive to the trustees takes place regularly at board meetings and informally as appropriate throughout the year.

The systems of control that are designed to provide reasonable assurance against material misstatement or loss include; an annual budget approved by the trustees; regular review of financial results, budget variances and non-financial performance indicators; delegation of authority and segregation of duties; and identification and management of risks.

Staff remuneration is determined according to the level of seniority and experience. New staff are offered salaries that align with the market average. As mandated by law, all staff are offered the opportunity to join the charity's pension scheme.

Risk management

The trustees have overall responsibility for ensuring that Gene People is managing risk in a professional, responsible and constructive manner.

Trustees have considered the major risks to which the charity is exposed and have established procedures, including a risk register, to identify and manage those risks. All risks are presented at each Board meeting and reviewed in-depth at least annually.

The risk register identifies the types of risks the charity may face, assessing and balancing them in terms of potential impact and likelihood of occurrence. The trustees seek to ensure that all internal controls, and in particular financial controls, comply in all respects with best practice and inter alia the guidelines issued by the Charity Commission.

The principal risks identified by trustees in the period for Gene People are:

- The charity is unable to fundraise sufficient funds and/or in a way that maintains cashflow
- Lack of investment in IT infrastructure
- Inability to meet reserves policy requirements.

Each of these key risks has a mitigation plan managed by the CEO with support from trustees.

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**Report of the Trustees
for the year ended 31 March 2024**

Trustees have managed expenditure and continue to seek ways to both further manage cost whilst increasing income from a diversity of sources.

The operating environment for Gene People is the same for all charities and Trustees are cognisant of the risks this creates for the charity.

Approved by order of the board of trustees on ~~.....15th December 2023~~ and signed on its behalf by:



.....
S Mitra - Trustee

**Independent Examiner's Report to the Trustees of
Gene People (Registered number: 07564771)**

Independent examiner's report to the trustees of Gene People ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

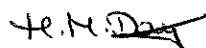
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hazel Day BSc (Hons) FCA DChA

Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 20th December 2024

GENE PEOPLE

Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	43,894	9,740	53,634	108,008
Other trading activities	3	<u>27,585</u>	<u>-</u>	<u>27,585</u>	<u>-</u>
Total		<u>71,479</u>	<u>9,740</u>	<u>81,219</u>	<u>108,008</u>
 EXPENDITURE ON					
Raising funds	4	19,736	146	19,882	56,492
Charitable activities	5				
Awareness and education		17,825	4,000	21,825	43,653
Relief		<u>26,404</u>	<u>-</u>	<u>26,404</u>	<u>28,702</u>
Total		<u>63,965</u>	<u>4,146</u>	<u>68,111</u>	<u>128,847</u>
 NET INCOME/(EXPENDITURE)		7,514	5,594	13,108	(20,839)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>10,261</u>	<u>-</u>	<u>10,261</u>	<u>31,100</u>
 TOTAL FUNDS CARRIED FORWARD		<u>17,775</u>	<u>5,594</u>	<u>23,369</u>	<u>10,261</u>

The notes form part of these financial statements

GENE PEOPLE (REGISTERED NUMBER: 07564771)

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	10	17,982	-	17,982	7,741
Cash at bank		<u>19,075</u>	<u>5,594</u>	<u>24,669</u>	<u>8,135</u>
		37,057	5,594	42,651	15,876
CREDITORS					
Amounts falling due within one year	11	(19,282)	-	(19,282)	(5,615)
NET CURRENT ASSETS		<u>17,775</u>	<u>5,594</u>	<u>23,369</u>	<u>10,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,775</u>	<u>5,594</u>	<u>23,369</u>	<u>10,261</u>
NET ASSETS		<u>17,775</u>	<u>5,594</u>	<u>23,369</u>	<u>10,261</u>
FUNDS	12				
Unrestricted funds				17,775	10,261
Restricted funds				<u>5,594</u>	<u>-</u>
TOTAL FUNDS				<u>23,369</u>	<u>10,261</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

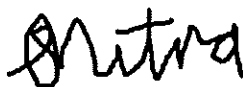
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th December 2024 and were signed on its behalf by:



.....
S Mitra - Trustee

The notes form part of these financial statements

GENE PEOPLE

Notes to the Financial Statements for the year ended 31 March 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION

UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- determining the basis for allocating support costs across expenditure classifications

INCOME

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations, legacies, grants in respect of core funding, income from the main charitable activity, Jeans for Genes, merchandise sales and interest receivable.

Donations and grants in respect of charitable activities are recognised when the charity has confirmation of both the amount and settlement date. In the event of amounts pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant 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 fulfilled in the reporting period

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made; when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the charity or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

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

EXPENDITURE

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

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Expenditure is accounted for on an accruals basis, exclusive of any VAT which is recoverable. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs, which contribute to more than one activity, and support costs, which are not attributable to a single activity, are apportioned between those activities on a basis consistent with the use of resources.

Governance costs include the costs incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Expenditure is only deferred when it relates to future years.

Grants awarded are recognised when the offer and amount of the grant is conveyed to the beneficiary. Grants are paid in furtherance of the charitable objective of the charity.

All expenditure is inclusive of irrecoverable VAT.

RELATED PARTY EXEMPTION

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The costs of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GOING CONCERN

The accounts shows slight increase in revenue in 2022-23, the trustees have assessed that the use of going concern is appropriate in preparing these financial statements. The trustees have made this assessment using forecasts and budgets prepared to cover period to March 2024.

In considering going concern for 2023-24, the trustees have assessed the profitability of successfully raising the necessary funding through the fundraising strategy and agreed that reserves could be used in this quasi-start-up phase for the reformed charity. Given the support received from corporates, funders and individuals so far, the trustees have assessed that charity should not be so affected by the changes that it should not be regarded as a going concern and therefore the financial statements include no adjustment in this respect.

BASIS OF CONSOLIDATION

The Statement of financial activities (SoFA) and balance sheet consolidated the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. No separate SoFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

FINANCIAL INSTRUMENTS

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

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>53,634</u>	<u>108,008</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Charitable activities	<u>27,585</u>	<u>-</u>

4. RAISING FUNDS

OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Staff costs	16,505	39,236
Promotional items	<u>3,377</u>	<u>17,256</u>
	<u>19,882</u>	<u>56,492</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Awareness and education	6,625	15,200	21,825
Relief	<u>-</u>	<u>26,404</u>	<u>26,404</u>
	<u>6,625</u>	<u>41,604</u>	<u>48,229</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Awareness and education	11,960	3,240	15,200
Relief	<u>26,404</u>	<u>-</u>	<u>26,404</u>
	<u>38,364</u>	<u>3,240</u>	<u>41,604</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

8. STAFF COSTS

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	50,973	84,567
Social security costs	-	4,367
Other pension costs	<u>3,896</u>	<u>5,920</u>
	<u>54,869</u>	<u>94,854</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Fundraising	1	1
Charitable	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>-</u>	<u>1</u>

The aggregate employee benefits paid to key management personnel were £32,347 (2023: £69,015).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>106,008</u>	<u>2,000</u>	<u>108,008</u>
EXPENDITURE ON			
Raising funds	56,492	-	56,492
Charitable activities			
Awareness and education	34,938	8,715	43,653
Relief	<u>28,702</u>	<u>-</u>	<u>28,702</u>
Total	<u>120,132</u>	<u>8,715</u>	<u>128,847</u>
NET INCOME/(EXPENDITURE)	(14,124)	(6,715)	(20,839)
RECONCILIATION OF FUNDS			
Total funds brought forward	24,385	6,715	31,100
TOTAL FUNDS CARRIED FORWARD	<u>10,261</u>	<u>-</u>	<u>10,261</u>

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	7,625	-
Other debtors	11	11
VAT	6,252	6,252
Prepayments and accrued income	<u>4,094</u>	<u>1,478</u>
	<u>17,982</u>	<u>7,741</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	87	735
Social security and other taxes	2,332	1,709
Other creditors	640	201
Accruals and deferred income	<u>16,223</u>	<u>2,970</u>
	<u>19,282</u>	<u>5,615</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	10,261	7,514	17,775
Restricted funds			
Symposium	-	5,594	5,594
	<u>10,261</u>	<u>13,108</u>	<u>23,369</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,479	(63,965)	7,514
Restricted funds			
Symposium	5,740	(146)	5,594
GDUK Helpline	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
	<u>9,740</u>	<u>(4,146)</u>	<u>5,594</u>
TOTAL FUNDS	<u>81,219</u>	<u>(68,111)</u>	<u>13,108</u>

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	24,385	(14,124)	10,261
Restricted funds			
Roald Dahl's MCC	6,715	(6,715)	-
	<u>31,100</u>	<u>(20,839)</u>	<u>10,261</u>
TOTAL FUNDS			

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,008	(120,132)	(14,124)
Restricted funds			
Symposium	2,000	(2,000)	-
Roald Dahl's MCC	-	(6,715)	(6,715)
	<u>2,000</u>	<u>(8,715)</u>	<u>(6,715)</u>
TOTAL FUNDS	<u>108,008</u>	<u>(128,847)</u>	<u>(20,839)</u>

13. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension costs charge represents contributions payable by the group to the funds and amounted to £3,986 (2023: £5,920). Contributions totalling £436 (2023: £272) were payable to the funds at the year end and are included in creditors. The expense and liability have been recognised in unrestricted funds.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

GENE PEOPLE

Notes to the Financial Statements - continued for the year ended 31 March 2024

15. COMPANY STATUS

The charity is a private company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.