

REGISTERED CHARITY NUMBER: 1152876

REGISTERED COMPANY NUMBER 08331746

THE GOLDEN HELIX FOUNDATION

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

THE GOLDEN HELIX FOUNDATION

REGISTERED CHARITY NUMBER: 1152876

REFERENCE AND ADMINISTRATIVE DETAILS

a) Registered Address:

Arnold Hill & Co LLP
Craven House
16 Northumberland Avenue
London
WC2N 5AP

b) Board of Trustees:

Ms Christina Mitropoulou
Dr Darrol Baker
Dr Georgios Patrinos

c) Accountants:

Arnold Hill & Co LLP
Craven House
16 Northumberland Avenue
London
WC2N 5AP

d) Bankers:

Royal Bank of Scotland
36 St Andrew Square
Edinburgh
EH2 2YB

THE GOLDEN HELIX FOUNDATION

DIRECTORS' AND TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also directors of the company, present the financial statements for the year ended 31 December 2020.

Reference and administrative information set out on page 1 forms part of this Report. The accounts comply with current statutory requirements, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)".

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to advance education in the area of genome and personalised medicine by promoting the development of research and the transfer and communication of knowledge from researchers and scientists in the wider scientific community through collaborative projects and conferences in the field of pharmacogenomics and personalised medicine.

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

ACHIEVEMENTS AND PERFORMANCE

The Trustees provided public benefit by providing education and training to the general public in the area of genome and personalised medicine, through the organisation of a bi-annual summer school where students can learn from genomic medicine specialists.

Since 2016, the charity has also been engaged in a 5-year project in collaboration with organisations from around Europe, the UPGx project, which focuses on research into and furthering the public understanding of pharmacogenomics and genomic medicine.

FINANCIAL REVIEW

The charity generated a loss during the year of £88,538 (2019: surplus of £67,182). The reserves held at the year-end amounted to £110,455 (2019: £198,993) and are being used to meet the charity's objectives. The charity's assets are adequate to fulfil its obligations and there are no major risks to the charity.

GOVERNANCE AND MANAGEMENT

The Trustees may appoint any person to be one of their number. The Trustees review the knowledge and experience of the Trustees and identify training needs on appointment. Suitable training will be provided if required.

THE GOLDEN HELIX FOUNDATION

DIRECTORS' AND TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations and trust deed. They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The following trustees have held position of trustee and director during the year:

Ms Christina Mitropoulou
Dr Georgios Patrinos
Dr Darrol Baker

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

Approved on behalf of the Board on25/10/21.....



G Patrinos
Director / Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GOLDEN HELIX FOUNDATION
YEAR ENDED 31 DECEMBER 2020**

I report on the accounts of the Trust for the year ended 31 December 2020 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of s145 of the Charities Act 2011 (the 2011 Act) and Part 16 of the Companies Act 2006 do not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the 2011 Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS' STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Arnold Hill & Co LLP

Arnold Hill & Co LLP
Chartered Accountants and Registered Auditors
Craven House
16 Northumberland Avenue
London WC2N 5AP

Date: 25/10/21...

THE GOLDEN HELIX FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>Year Ended</u> <u>31 December</u> <u>2020</u> <u>£</u>	<u>Year Ended</u> <u>31 December</u> <u>2019</u> <u>£</u>
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	60,224	176,413
Total Income and endowments		60,224	176,413
EXPENDITURE ON			
Charitable activities	3	(148,762)	(109,231)
Net (expenditure)/income		(88,538)	67,182
Resources brought forward		198,993	131,811
Resources carried forward		110,455	198,993

All the charity's activities are classed as continuing.

The charity had no recognised surpluses or deficits other than the deficit £88,538 for the year.

The notes on pages 7 to 10 form part of these financial statements.

THE GOLDEN HELIX FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
CURRENT ASSETS			
Debtors	4	42,959	136,889
Cash at Bank		83,879	108,000
		<u>126,838</u>	<u>244,889</u>
LESS: CURRENT LIABILITIES			
Creditors	5	(16,382)	(45,896)
		<u>(16,382)</u>	<u>(45,896)</u>
NET CURRENT ASSETS		<u>110,456</u>	<u>198,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,456</u>	<u>198,993</u>
REPRESENTED BY			
Resources brought forward		198,993	131,811
Net surplus/(deficit) for the year		<u>(88,538)</u>	<u>67,182</u>
Resources carried forward		<u>110,455</u>	<u>198,993</u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

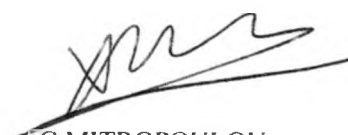
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 25/10/21



G PATRINOS
Director / Trustee



C MITROPOULOU
Director / Trustee

Company registered number 08331746

The notes on pages 7 to 10 form part of these financial statements.

THE GOLDEN HELIX FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

I. ACCOUNTING POLICIES

a) Basis of preparations

The financial statements have been prepared in accordance with the Statement Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issues on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2015. The Golden Helix Foundation constitutes a public benefit entity as defined by FRS102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

b) Incoming Resources

All incoming resources are accounted for when the charity has entitlement to the funds, receipt is probable and the amount is measurable. As substantially all incoming resources relate to the UPGx project, the entire reserves of the charity are considered restricted.

c) Going Concern

The Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

d) Resources expended and support costs

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. As substantially all expenditure relates to the UPGx project, the entire reserves of the charity are considered restricted.

THE GOLDEN HELIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

e) Financial Assets

Financial assets are recognized in the charity's balance sheet when the charity becomes party to the contractual provisions of instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transactions price including transaction costs.

Financial assets are derecognized only when the contractual rights to the cash flows from the assets expire, or when it transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

f) Financial Liabilities

Basic financial liabilities are initially measured at transaction price.

Financial liabilities are derecognized when, and only when, the charity's obligations are discharges, cancelled, or they expire.

g) Taxation

No provision has been made for taxation as the Foundation is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

2. DONATIONS AND LEGACIES

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Grants and gifts	60,224	176,413
	<u>60,224</u>	<u>176,413</u>

THE GOLDEN HELIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Travelling	6,954	19,129
Wages and salaries	49,928	25,162
Other UPGX project fees	84,075	56,958
Accountancy	2,482	1,186
Bank charges	259	200
Sundry expenses	5,064	6,956
	<u>148,762</u>	<u>109,231</u>

No trustees received remuneration for their work as trustees. Christina Mitropoulou is remunerated for her work on the UPGX project.

There was one employee in the year (2019: one).

4. DEBTORS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Accrued income	42,959	136,889
	<u>42,959</u>	<u>136,889</u>

5. CREDITORS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Accruals	2,386	1,186
Other creditors	13,996	44,710
	<u>16,382</u>	<u>45,896</u>

THE GOLDEN HELIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

6. RELATED PARTY TRANSACTIONS

Georgios Patrinos and Christina Mitropoulou, directors and trustees of the charity, paid travel, accommodation and subsistence expenses on behalf of the charity totalling £13,596 during the year (2019: £40,212). These expenses are subsequently reimbursed by the charity. As at 31 December 2020, the charity owes Mr Patrinos and Ms Mitropoulou £13,996 (2019: £44,710).

7. CONTROL

The charity is controlled by its Trustees.

