

GENERATING GENIUS

England & Wales · Charity number 1154828

Details

Status Registered

Legal form CIO

Registered 2013-12-02

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE ADVANCEMENT OF EDUCATION IN MEDICINE, SCIENCE AND THE ARTS IN PARTICULAR FOR CHILDREN AND YOUNG PEOPLE FROM ETHNIC MINORITY BACKGROUNDS.

Activities: Generating Genius is a programme that is uniquely tailored to the academic needs of Secondary school students. Our programmes will specifically tackle academic issues within STEM, to boost grades. Our tutoring, Saturday master classes and Industry STEM days have taken our students to the top Universities to study STEM subjects.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£493,714	£675,056	-	-
2023-12-31	£608,450	£682,064	£337,718	4
2022-12-31	£593,659	£559,938	£0	7
2021-12-31	£731,508	£536,682	£379,917	6
2020-12-31	£373,302	£284,281	-	-

Trustees

Name	Role	Appointed
Cleveland Sewell		2022-03-02
Marcus Nelson		2022-03-02
Noel Langley		2022-03-02

Linked charities

- STEM Inclusion Foundation (1154828-1)

GENERATING GENIUS

England & Wales - Charity number 1154828

Accounts

Trustee Report and Financial Statements for the year ended 31st December 2024, including the Annual Report on activities.

Generating Genius Organisational Structure

Generating Genius is a charitable incorporated organisation which was established on 2 December 2013. The trustees who served during the current year or up to the date of this report were:

Chair

Tony Sewell

Trustees

Marcus Nelson

Noel Langley

Tony Sewell

Our Vision

Generating Genius has the vision of a thriving and diverse STEM (Science, Technology, Engineering and Mathematics) community, in higher education and industry, which is inclusive and representative of the UK population. Our aim is that young people from low income households will hold a representative proportion of places on STEM courses at the top universities and on degree apprenticeships. We want top companies (for example FTSE 100 companies), Medicine and Research Science to have a representative proportion of employees from low income households. We would like to see more founders, particularly in the STEM space, from low income households.

How do we deliver public benefit?

We strive to ensure that talented young people, regardless of their background, have the opportunity to make competitive applications for places at the very best universities in the UK for degrees and degree apprenticeships or at higher education colleges for apprenticeships and T-levels. We strive to also ensure that these students then go on to brilliant careers. We are focusing on students from low income households to ensure that they are able to achieve their full potential which is great for them but also for economic growth and also for having a better society.

Our Mission

We support mid-high ability young people from low income households get into top universities or other forms of higher education and then into top careers. We do this through targeting schools with high free school meal rates across the UK with a particular focus on including more schools from outside of the London/M25 corridor where there are less social mobility programme opportunities. Schools are asked to identify students who meet our social mobility criteria who are enjoying the STEM subjects. We also work with universities to target their social mobility students. We provide high quality programmes which include activities such as work experience, career mentoring, STEM Masterclasses, competitions and higher education and job application preparation workshops. These programmes are delivered by companies, third party providers often those which leading private schools use and Oxford University. The quality of programmes, repeated long-term engagement and how we get to know our students and their families. Social workers and teachers are the key to the impact we have on our students.

Message from the Chair & Founder - Lord Tony Sewell CBE

At the start of 2024 we created a new 5 year vision statement which was that we want to be *the leading long-term engagement charity, for mid to high ability students, from low income households, interested in STEM*. By the end of 2028 we want to have supported 1,000 students, for 3 years or more, with between 600-700 of them being from outside of the London/M25 corridor.

As part of this vision we wanted to gain funding to have an online gamified platform for more programme activities for students. This funding was granted in June 2024. Thanks to the Hadley Trust for investing in this new platform which we named Next Level Genius.

We also want to have created Training Genius which will provide training in our model and way of doing things for businesses, schools, widening participation departments at universities and other charities. We recognise that our charity alone cannot be all the change needed to support improving outcomes for students from poor backgrounds.

We made good headway on our vision statement in 2024. We have increased our geographical expansion with particular increases in students from the North-East, West Midlands and Wales. We have started showcasing our model to businesses and at conferences and will be doing more of this as part of developing Training Genius.

The reason for this geographical expansion is about the continued increase in divide, as shown in many reports, between London and the rest of the country, in terms of outcomes for young people in both education and employment with the worst differential being between London and the North-East of England when it came to education. We did an in depth analysis of other organisations supporting low income household students and found that many were focusing on students within the London/M25 corridor, particularly East London, with it being so close to the city of London. We also think our model of long-term engagement and high quality training programmes will be very impactful for individuals in these locations as it is in London for many.

We presented this to many of our donors and partners who have been very keen and excited to get involved in our 5-year vision of continuing our programming but expanding who we deliver it to. Some even welcomed the expansion to their own restricted funding areas if they were restricted immediately this year which was great.

I want to thank all the company partners, volunteers, our alumni, individual donors, grant making organisations and the team at Generating Genius, whose time and generous donations have allowed our students to receive life changing opportunities and growth opportunities this year. Thank you all for your efforts in 2024.

Director's report

We are really pleased with the huge impact that has been made for our students during 2024 alongside our company partners, grant making organisations, University of Oxford, University of Cambridge, individual donors and volunteers. We are truly grateful to all who make us able to deliver what we can. It is a true combined effort alongside our brilliant Generating Genius team.

Some of the standout impact milestones of 2024 are outlined below:

- Record number of work experience placements in the form of insight weeks, work experiences and paid internships. We provided 406 places across all of our

programmes. This is broken down into 172 for university students, 189 for sixth form and 45 for Junior Genius.

- We also achieved another record on our career mentoring programmes with a total of 396 people receiving one-on-one mentoring. All students had a minimum of 3 sessions, with some students having up to 12 sessions. Sessions varied in length from 45 minutes to an hour.
 - Three programmes provided the most mentoring opportunities. These were:
 - The STEM Like Us Programme, which is part of the Junior Genius suite of programmes, provided 152 mentoring sessions
 - Post-16 Genius Career Mentoring provided 94 mentoring sessions
 - Black Women into Tech & Data provided 43 mentoring sessions
- We would also like to highlight, from a funding perspective, two key milestones for the charity. Firstly, a generous increase in donation from the Hadley Trust. This allowed us to expand our STEM Like Us Programme from 8 schools to 12 schools and helped us develop an online digital platform. The online platform enabled us to provide further support to our students with more programme activities, and made some of the virtual and homework tasks of the programme more engaging, particularly through its gamified element, allowing students to collect points for work they complete and compete against their cohort or school peers through a live leaderboard. At Generating Genius we believe that competition can be one element to help boost performance and engagement amongst students, as well as resilience and the importance of hard work. We are so grateful to the Hadley Trust for this investment in the charity.
- The second funding milestone was from the AKO Foundation who agreed to increase their funding to the Junior Genius Scholars Programme allowing for more students and more programme activity such as one-to-one tuition on the programme. The 2025 cohort will therefore be for 40 students alongside support from PDT Partners and an individual donor.
- The funding from the Hadley Trust and AKO Foundation is significant for Generating Genius. This is because receiving significant amounts of support for our talent development work with younger students, starting at age 13, has been harder for us to obtain. Many funders prefer to support our university students or our sixth form students as a way of more quickly aiding recruitment of social mobility talent into jobs. It is a focus of 2025 and 2026 to raise more funds from grant making organisations, instead of just corporates, who we believe will be more willing to fund this younger age group as well as our older years, so we can really focus on doing even more necessary talent development work.

We would like to thank all of our partners and volunteers for a fantastically impactful 2024.

Zindzi, Director - Head of Programmes & Partnerships

Financial Review

As well as our continued academic success, the year has also been successful financially, with a stable financial position and a planned decrease of reserves of £181k, reflecting the use of funds received the prior year. This is a successful outcome given the economic and geopolitical uncertainty in 2024, which to date has not adversely impacted donations. The Trustees are pleased to note that individual donations have slightly increased in 2024 from £53k in 2023 to £55k in 2024. There was a decrease in total income to £494k from £608k. We are grateful to all our supporters including the corporations, universities, schools, trusts and individuals.

The overall outcome for the year was a deficit of £181k (2023 deficit £74k), decreasing reserves from £338k at the start of the period to £156k on 31st December 2024. The deficit was planned, in our approved budget, as we used restricted funding received to deliver our core goals and objectives.

Cash balances remain healthy at £159k as we have continued to pay creditors very promptly during 2024 as part of our support to the wider community in these challenging economic times. Of the £159k cash held, £12k is unrestricted cash available for any charitable purpose, after deducting our outstanding creditors of £3k.

Reserves

The trustees have decided that it is appropriate to retain general (unrestricted) reserves, equivalent to at least three months operating costs, the purpose being to retain funds for future investment, emerging opportunities and to mitigate the Charity's financial risk. Work has taken place, and is ongoing, to improve the Charity's resilience and to increase the unrestricted cash balances held to ensure financial stability and resilience going forward.

The total retained reserves of £156k (2020 £338k) comprise general restricted funds of £144k and unrestricted funds of £12k.

Statement of Trustees responsibilities in respect of the Financial Statements and the Trustees Report

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial period which give a true and fair view of the charity's activities for that period and of its financial position at the period end. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently;

make judgments 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;

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and the situation is reviewed at regular intervals.

This report was approved by the trustees on 14th September 2025.

Signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. A. Sewell', written in a cursive style.

Dr Tony Sewell CBE
Chair of Trustees

GENERATING GENIUS

Independent Examiner's Report to the Trustees of

Generating Genius

I report to the trustees on my examination of the accounts of the Generating Genius for the year ended 31 December 2024 which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 seeking 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 examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

14th September 2025

Vijay O'meara-Patel, CIA, MAAT

Director, VJ Audit Limited

87 Amblecote Road

Brierley Hill

West Midlands

DY5 2YQ

GENERATING GENIUS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
		£	£	£	£
<u>Incoming Resources</u>					
Generated Funds					
Grants and Donations	2	85,194	408,520	493,714	608,450
Donations in Kind		-	-	-	-
Activities for Generating Funds					
Fundraising Income		-	-	-	-
Other Income		-	-	-	-
Investment Income		-	-	-	-
Total incoming resources		<u>85,194</u>	<u>408,520</u>	<u>493,714</u>	<u>608,450</u>
<u>Resources Expended</u>					
Fundraising & Publicity	3	1,479		1,479	7,735
Charitable Activities Generating Genius	4	94,616	578,501	673,117	673,909
Governance	5	460	-	460	420
Total resources expended		<u>96,555</u>	<u>578,501</u>	<u>675,056</u>	<u>682,064</u>
Net Income (expenditure) for the Year		(11,361)	(169,981)	(181,342)	(73,614)
Fund balance brought forward at 1 January 2024		<u>23,315</u>	<u>314,403</u>	<u>337,718</u>	<u>411,332</u>
Fund balance carried forward at 31 December 2024		<u>11,954</u>	<u>144,422</u>	<u>156,376</u>	<u>337,718</u>

GENERATING GENIUS

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets		0		0	
			<u>0</u>		<u>0</u>
Current Assets					
Debtors	6	0		315	
Cash		<u>159,276</u>		<u>339,834</u>	
			159,276		340,149
Less:					
Creditors: amounts falling due within one year	7		<u>2,900</u>		<u>2,431</u>
			<u>156,276</u>		<u>337,718</u>
Financed by:					
Restricted funds:					
Restricted fund	8		144,422		314,403
Unrestricted Funds					
General Fund	9		11,954		23,315
			<u>156,376</u>		<u>337,718</u>

The Financial Statement was approved by the Board of Trustees and authorised for issue

On 14th September 2025 and signed on its behalf by:



Dr Tony Sewell CBE

Chair of trustees

GENERATING GENIUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Basis of preparation of the Financial Statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of 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) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Income

All income, including grants, is recognised on an accruals basis. All grant receipts are dealt with through the Statement of Financial Activities and depending on their nature and conditions attached are treated as either restricted or unrestricted funds.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donated services and facilities are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure and Liabilities

The Charity is not registered for VAT. Components of resources expended are recorded in the Statement of Financial Activities inclusive of VAT.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset of its expected useful life, as follows:

Office Equipment	33% straight line
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Note 2 Grants, Donation and other Income

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Trusts	18,000	201,172	219,172	291,690
Corporates	11,528	184,498	196,026	242,136
Schools / Universities / Public Bodies	1,000	22,850	23,850	21,095
Private / Other	54,666	-	54,666	53,529
Grants	-	-	-	-
Fundraising Events	-	-	-	-
Donated facilities and Services	-	-	-	-
Other income	-	-	-	-
Investment Income	-	-	-	-
Total	85,194	408,520	493,714	608,450

Note 3 Fundraising, Marketing & Public Relations

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Fundraising	-	-	-	-
Marketing & Public Relations	1,479	-	1,479	7,735
Total	1,479	-	1,479	7,735

Note 4 Charitable Activities

Analysis	Generating Genius £	Total funds £	Prior year £
Staff Costs	148,822	148,822	111,986
Project Management & Delivery	466,635	466,635	455,017
Scholarships	38,250	38,250	79,500
Rent & Room Hire	899	899	3,974
Travel & Subsistence	804	804	6,932
Communications	2,962	2,962	5,872
Office Equipment & Supplies	3,585	3,585	6,013
Professional & Legal Fees	3,062	3,062	3,899
Insurance	824	824	598
Depreciation	-	-	-
Misc.	7,274	7,274	118
Total	673,117	673,117	673,909

Note 5 Governance

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Independent Examiners Fee	460	-	460	420
Total	460	-	460	420

Note 6 Debtors

	This year	Last year
	£	£
Debtors	-	315
Total	-	315

Note 7 Creditors

	This year	Last year
	£	£
Creditors	2,900	2,431
Total	2,900	2,431

Note 8 Restricted Funds

	1st Jan 2024	Incoming Resources	Resources Expended	31st Dec 2024
	£	£	£	£
AKO Foundation	50,000	-	12,750	37,250
GHO Capital	-	8,500	8,500	-
Hadley Trust	130,755	161,172	266,661	25,266
Legal & General	-	9,650	9,650	-
National Grid	30,681	174,847	183,973	21,555
Oriel College	-	14,350	3,250	11,100
PDT Partners	35,467	40,000	55,467	20,000
Syncona Foundation	67,500	-	38,250	29,250
	314,403	408,519	578,501	144,421

Note 9 Reserves

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Balance at 1st January 2024	23,315	314,403	337,718
Net incoming (- outgoing) resources in the year	- 11,361	- 169,981	- 181,342
Balance at 31st December 2024	11,954	144,422	156,376

Note 10 Trustees remuneration

No Trustee received remuneration, whilst in office during the year £0 (2023: none). Expenses reimbursed to, or paid on behalf of Trustees during the year amounted to £0 (2023 none).

Note 11 Related party transactions

There are no related party transactions that require disclosure.

GENERATING GENIUS

England & Wales - Charity number 1154828

Accounts

Trustee report and Financial statements for the year ended 31 December 2023 including the Annual Report on activities.

Generating Genius Organisational Structure

Generating Genius is a charitable incorporated organisation which was established on 2nd December 2013. The trustees who served during the current year or up to the date of this report were:

Chair

Lord Dr Tony Sewell CBE

Trustees

Marcus Nelson

Noel Langley

Tony Sewell

Our Vision and Mission

Generating Genius has the vision of a thriving and diverse STEM (Science, Technology, Engineering and Mathematics) community in higher education and industry which is inclusive and representative of the UK population. Our aim is that young people, particularly those from low-income households, from minority ethnic groups, and also girls, will hold a representative proportion of places on STEM courses at the top universities (for example, The Times 100). They will also be aware of and prepared for, the diverse career opportunities that STEM has to offer.

How we deliver public benefit

We strive to ensure that talented young people, regardless of their background, have the opportunity to make competitive applications for places at the very best universities in the UK. To achieve this, we work with students who have high academic potential to succeed, but who, according to research and university application statistics, are not progressing to higher education in representative numbers. We nurture their talent and build their confidence, as well as consolidate their academic potential. We work with schools to identify students from low-income households or who would be the first in their family to go to university. We also aim to recruit 60% female students as, although represented well in higher education, few females progress specifically in STEM subjects and industries. We work with these groups to ensure they achieve well academically, understand the opportunities available and importantly, how to take advantage of them. Further information regarding the methods we use to deliver this are outlined below.

Message from the Chair & Founder - Lord Dr Tony Sewell CBE

Generating Genius continues to be the country's leading charity in giving young people from low-income families the pipeline towards fantastic careers in the field of STEM (Science, Technology, Engineering and Maths) and other careers utilising this skillset. The GG model has three gears. The Junior Genius model which begins in year 9 /10 of secondary school, driven by exposure to great in-person and online programmes, gives students a chance to imagine themselves as part of the great Science and Technological future. Students then move on to the Post-16 Genius programmes that are geared towards preparing students to apply to the

right universities to do STEM degrees or apply for an apprenticeship. Our Future Talent Genius programme offers industry led Application Preparation programmes which entail in-person and virtual workshops as well as mentoring. We call these our Get Hired Programmes and they support students into great internships or directly into jobs after university.

In 2023 the charity set out to build on providing more opportunities for the students on our programmes such as work experience, internships and insight weeks which are essential to our students who do not have connections to gain these opportunities from family members who work in these fields. We also continued to increase our offer on our employability skills programmes which run in all of our age networks that start as early as age 13 exposing students to practising job interview questions and delivering industry and academic presentations to businesses and academics, as well as doing tasks which involve data handling, a skill which is essential in every career and where we have a shortage of this skill in the UK. We know that developing self-confidence from public speaking and in one's own abilities is the key to our students being successful and our employability skills programmes are key to doing this. We continue also to share our model through giving talks to school leaders, universities and businesses.

We would like to thank our partners, Hadley Trust, National Grid, AKO Foundation, PDT Partners, Syncona Foundation, Oriel College, University of Oxford, Salesforce and many others, including our array of mentors for their support, both financial and voluntary.

Director's report

**Zindzi Sewell,
Director, Head of Programmes and Partnerships**

We are very pleased with the national impact Generating Genius had for students from low-income households in 2023. We achieved the goals that we set out for the charity for this year.

Our goals were as follows:

Goal one: Provide more mock assessment centre and application process bootcamp opportunities with businesses so that our university age students can get the chance to practise for the competitive graduate and internship processes.

Goal two: Continue to provide the same number of work experiences as last year (173 placements) or more, to our sixth formers, with a range of different companies.

Goal three: Host our first Generating Genius Conference and STEM Challenge Competition awards. We hosted this in November 2023 and launched the STEM challenge competitions in July 2023 for students to work on over the summer. Thank you to National Grid for designing the Engineering challenge competition and HSBC for designing the Technology one.

Goal four: Find more businesses to provide paid internships to our students.

Goal five: Obtain more video and written testimonials from students, parents/guardians, teachers and businesses to showcase to current and new funders so they can understand the impact Generating Genius has so that we can continue to provide our programmes.

Please see key successes and goals we want to achieve in 2024 below from the different age groups on Generating Genius.

Junior Genius Network (13 to 16 years old)

Junior Genius Scholars Programme - This programme is for high potential students that are predicted top GCSE grades in STEM who are from very low-income households. All students are on free school meals or are from very low-income households. These students are nominated by our partner schools.

We brought on 18 scholars to the programme from Newcastle, Birmingham, Brighton, Basingstoke and London. We successfully delivered a STEM Masterclass day at Cambridge University and motivated all scholars to participate in their STEM Essay competition. In 2024 they will have an Easter work experience with days hosted by Barings and Tech Academia, and they will then have a STEM Summer school which will be delivered by STEM academics and Salesforce. Students will also participate in a STEM academic presentation at the House of Lords. They will deliver these presentations at their programme networking event to their parents, guardians and some of our business partners.

STEM Like US Programme - This two-year programme takes place in school time, at schools from across the country whose students are mainly from low-income households. It also has a focus on working with schools outside of London/Greater London where there are far less charitable initiatives supporting young people with employability, upskilling and knowledge. The programme is for students with an interest in STEM. It showcases to them the exciting world of studying STEM and utilising STEM skills in other areas. It does this through providing them with structured career mentoring sessions with university students or industry professionals, STEM in Action Days, Insight talks, Careers & Employability Workshops and a Career Essay writing competition.

In 2023 we worked with 8 schools for up to 25 students per school, on year one of their two-year STEM Like Us programme and also 8 schools for up to 25 students per school, on year two of their programme. The programme was very impactful with students asking for more mentoring sessions in some schools and teachers relaying that they noticed a greater drive in some of their students who previously lacked motivation. Due to the popularity of the programme in our current schools our aim for next year is to receive funding to expand the programme for the 2024-2025 academic year to include four more schools. We also wish to provide students with more industry and employability upskilling via competitions where they have to complete tasks. We are hoping to also raise funding to do this in a gamified way and raise funding for a platform.

Thank you to the Hadley Trust for supporting us with this impactful programme and for utilising your own connections to introduce volunteers to be part of the STEM Like Us Programme. These volunteers have been particularly committed and support two mentoring cohorts per academic year.

Post 16 Genius Network (16 to 18 years old)

We are pleased that we achieved our aim of maintaining or increasing the number of work experience places provided. This year we provided 185 work experience placements which is up from the previous year when we provided 173 placements.

Work Experience Placements were provided in the following sectors:

- Energy
- Environmental Science
- Finance
- Investment Management
- Patent Law
- Technology

These experiences are crucial for our students to develop exposure, experience and self-confidence in their own abilities in order to achieve their full potential.

We were also able to provide a new Work Ready programme, as part of our employability skills offering, to our 16 to 18-year-old students. This programme is centred around careers advice, skills and confidence building.

Most of the parents and guardians of our students are not in these top jobs which our students most definitely have the ability to get into. Our work experiences and the Work Ready programme is critical to them gaining the skills and the advice needed to fulfil their potential.

Our STEM@Oxford Programme, run in partnership with Oriel College, University of Oxford, and our STEM@Cambridge programme, sponsored by St John's College, Cambridge, with the mentoring part of the programme sponsored by Salesforce, proved very successful. We had 12 out of our 80 students from our STEM@Oxford and STEM@Cambridge programmes entered Oxbridge which is a 15% success rate with other students successfully entering good Russell Group universities.

For 2024, our goal for this area is to continue to deliver to a high standard on our existing work experience programmes, Work Ready programme and Oxbridge preparation programmes as well as looking at how we can further build in more one-to-one coaching for our students around careers advice and university and apprenticeship applications.

Future Talent Genius (18 to 25 years old)

We are very pleased to have been able to offer 68 paid internship opportunities to our students. We were also very pleased that a further 92 students reported to us that they received internship roles at partnership companies and other companies. We also had a further 71 students reporting to us that they received graduate roles at partnership companies and other companies. Many students reporting this to us, informed us that our Get Hired Programmes, run with our partner companies, and application preparation mentoring programmes, contributed to their success in getting these roles.

For 2024, we have set the goal to provide, in partnership with businesses, the same amount or more internship opportunities exclusively for our students. We also hope to increase the number of students receiving internship and graduate job offers and then continue to steadily increase, working alongside our business partners, the number getting into roles at their companies. Companies where students have received graduate roles include Circana, National Grid, and Google.

Thank you to our Generating Genius university students and working alumni for your support in delivering engaging workshops, and mentoring younger students in your areas of expertise. Thank you to our funders and individual supporters for your support both in time, supporting students and financially.

Financial Review

As well as our continued academic success, the year has also been successful financially, with a stable financial position and a decrease of £73,614 in reserves, reflecting the use of funds received the prior year. This is a successful outcome given the economic and inflationary backdrop in 2023, which to date has not adversely impacted donations. The Trustees are pleased to note that individual donations have increased, in 2023, from £14k in 2022 to £53k in 2023, which was back in line with historical trends. There was a small increase in Income to £608k from £593k. We are grateful to all our supporters including the corporations, Universities, School, Councils, Trusts and individuals.

Generating Genuis has continued to invest in our staff and build upon our infrastructure investment which started in 2018 when we introduced the Salesforce / customer relationship management system (CRM), which facilitated enhanced record keeping, ensure GDPR compliance and became our platform for future growth.

The overall outcome for the year was a deficit of £74k (2022 surplus £31k), decreasing reserves from £411k at the start of the period to £338k at 31st December 2023. The deficit was planned, in our approved budget, as we used restricted funding received to deliver our core goals and objectives.

Cash balances remain healthy at £340k as we have continued to pay creditors very promptly during 2023 as part of our support to the wider community in these unprecedented inflationary times accompanied by rising interest rates. Of the £340k cash held, £47k is unrestricted cash available for any charitable purpose, after deducting our outstanding creditors of £2k.

Reserves

The trustees have decided that it is appropriate to retain general (unrestricted) reserves equivalent to at least three months operating costs, the purpose being to retain funds for future investment, emerging opportunities and to mitigate the Charity's financial risk.

The total retained reserves of £338k (2020 £411k) comprise general restricted funds of £290k and unrestricted funds of £47k.

Statement of Trustees responsibilities in respect of the Financial Statements and the Trustees Report

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial period which give a true and fair view of the charity's activities for that period and of its financial position at the period end. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently;

make judgments and estimates that are reasonable and prudent;

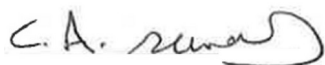
state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and the situation is reviewed at regular intervals.

This report was approved by the trustees on 30th July 2024.

Signed on its behalf by:



Lord Dr Tony Sewell CBE
Chair of Trustees

GENERATING GENIUS

Independent Examiner's Report to the Trustees of Generating Genius

I report to the trustees on my examination of the accounts of the Generating Genius for the year ended 31 December 2023 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

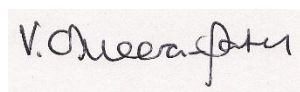
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



26th August 2024

Vijay O'Meara-Patel, CIA, MAAT
Director, VJ Audit Limited
87 Amblecote Road
Brierley Hill
West Midlands
DY5 2YQ

GENERATING GENIUS

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 DECEMBER 2023**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
		£	£	£	£
<u>Incoming Resources</u>					
Generated Funds					
Grants and Donations	2	103,529	504,921	608,450	593,659
Donations in Kind	3	-	-	-	-
Activities for Generating Funds					
Fundraising Income		-	-	-	-
Other Income		-	-	-	-
Investment Income		-	-	-	-
Total incoming resources		<u>103,529</u>	<u>504,921</u>	<u>608,450</u>	<u>731,508</u>
<u>Resources Expended</u>					
Fundraising & Publicity	4	7,735		7,735	1,855
Charitable Activities					
Generating Genius	5	94,860	579,049	673,909	529,518
Governance	6	420	-	420	420
Total resources expended		<u>103,015</u>	<u>579,049</u>	<u>682,064</u>	<u>562,244</u>
Net Income (expenditure) for the Year		514	(74,128)	(73,614)	31,415
Fund balance brought forward at 1 January 2023		<u>46,690</u>	<u>364,642</u>	<u>411,332</u>	<u>379,917</u>
Fund balance carried forward at 31 December 2023		<u>47,204</u>	<u>290,514</u>	<u>337,718</u>	<u>411,332</u>

GENERATING GENIUS

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	7	0		0	
			<u>0</u>		<u>0</u>
Current Assets					
Debtors	8	315		0	
Cash		<u>339,834</u>		<u>413,603</u>	
			340,149		413,603
Less:					
Creditors: amounts falling due within one year	9		<u>2,431</u>		<u>2,271</u>
			<u>337,718</u>		<u>411,332</u>
Financed by:					
Restricted funds:					
Restricted fund	10		290,514		364,642
Unrestricted Funds					
General Fund	11		47,204		46,690
			<u>337,718</u>		<u>411,332</u>

The Financial Statement were approved by the Board of Trustees and authorised for issue
30th July 2024 and signed on its behalf by:



Lord Dr Tony Sewell CBE

Chair of trustees

GENERATING GENIUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Basis of preparation of the Financial Statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of 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) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Income

All income, including grants, is recognised on an accruals basis. All grant receipts are dealt with through the Statement of Financial Activities and depending on their nature and conditions attached are treated as either restricted or unrestricted funds.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donated services and facilities are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure and Liabilities

The Charity is not registered for VAT. Components of resources expended are recorded in the Statement of Financial Activities inclusive of VAT.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset of its expected useful life, as follows:

Office Equipment	33% straight line
------------------	-------------------

Note 2 Grants, Donation and other Income

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Trusts	50,000	241,690	291,690	180,427
Corporates		242,136	242,136	363,529
Schools / Universities / Public Bodies		21,095	21,095	35,707
Private / Other	53,529	-	53,529	13,996
Grants	-	-	-	-
Fundraising Events	-	-	-	-
Donated facilities and Services	-	-	-	-
Other income	-	-	-	-
Investment Income	-	-	-	-
Total	103,529	504,921	608,450	593,659

Note 3 Donated facilities and services

Analysis	This year £	Last year £
N/A	-	-
	-	-

Note 4 Fundraising, Marketing & Public Relations

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Fundraising	-	-	-	-
Marketing & Public Relations	7,735	-	7,735	1,885
Total	7,735	-	7,735	1,885

Note 5 Charitable Activities

Analysis	Generating Genius £	Total funds £	Prior year £
Staff Costs	111,986	111,986	138,449
Project Management & Delivery	455,017	455,017	325,940
Scholarships	79,500	79,500	64,900
Rent & Room Hire	3,974	3,974	5,451
Travel & Subsistence	6,932	6,932	3,330
Communications	5,872	5,872	3,369
Office Equipment & Supplies	6,013	6,013	11,875
Professional & Legal Fees	3,899	3,899	3,188
Insurance	598	598	316
Depreciation	-	-	3,120
Misc.	118	118	-
Total	673,909	673,909	559,938

Note 6 Governance

Analysis	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Independent Examiners Fee	420	-	420	420
Total	420	-	420	420

Note 7 Tangible fixed assets

Fixed assets are shown at cost

	Office Equipment	Total funds	Prior year
	£	£	£
At the beginning of the year	21,014	21,014	21,014
Additions	-	-	-
At end of the year	21,014	21,014	21,014
Depreciation and impairments			
At beginning of the year	2,014	21,014	21,014
Depreciation	-	-	-
At end of the year	2,014	21,014	21,014
Net book value			
Net book value at the beginning of the year	-	-	-
Net book value at the end of the year	-	-	-

Note 8 Debtors

	This year	Last year
	£	£
Debtors	315	-
Total	315	-

Note 9 Creditors

	This year	Last year
	£	£
Creditors	2,431	2,271
Total	2,431	2,271

Note 10 Restricted Funds

	1st Jan 2023 £	Incoming Resources £	Resources Expended £	31st Dec 2023 £
AKO Foundation	50,000	-	23,889	26,111
Barings	8,315	-	8,315	-
Black Heart Foundation	40,823	-	40,823	-
Circana (Uk) Ltd		9,350	9,350	-
Gho Capital Partners	-	8,500	8,500	-
Google Uk	-	8,500	8,500	-
Hadley Trust	94,249	101,190	64,684	130,755
HSBC Global	25,425	-	25,425	-
LB of Croydon	8,207	7,445	15,652	-
National Grid	41,665	180,977	191,961	30,681
Oriel College Oxford	1,379	13,650	15,029	-
PDT Partners	20,252	40,000	24,785	35,467
Rightmove Group	8,500	-	8,500	-
Sky (Uk) Ltd	-	8,116	8,116	-
St Johns College Operations	16,327	15,100	31,427	-
Syncona Foundation	49,500	100,500	82,500	67,500
Warner Music Uk	-	11,593	11,593	-
	364,642	504,921	579,049	290,514

Note 11 Reserves

	Unrestricted Funds £	Restricted Funds £	Total £
Balance at 1st January 2023	46,690	364,642	411,332
Net incoming (- outgoing) resources in the year	514	- 74,128	- 73,614
Balance at 31st December 2023	47,204	290,514	337,718

Note 12 Trustees remuneration

No Trustee received remuneration, whilst in office during the year £0 (2023: none). Expenses reimbursed to or paid on behalf of Trustees during the year amounted to £0 (2023 none).

Note 13 Related party transactions

There are no related party transactions that require disclosure.

GENERATING GENIUS

England & Wales - Charity number 1154828

Accounts

Trustee report and Financial statements for the year ended 31 December 2022 including the Annual Report on activities.

Generating Genius is a charitable incorporated organisation which was established on 2 December 2013. The trustees who served during the current year or up to the date of this report were:

Chair

Lord Tony Sewell CBE

Trustees

Marcus Nelson

Tony Sewell

Noel Langley

Our Vision and Mission

Generating Genius has the vision of a thriving and diverse STEM (Science, Technology, Engineering and Mathematics) community in higher education and industry which is inclusive and representative of the UK population. Our aim is that young people, particularly those from low-income households, and also girls, will hold a representative proportion of places on STEM courses at the top universities or on high quality apprenticeships. They will also be aware of and prepared for, the diverse career opportunities that STEM has to offer.

How do we deliver public benefit?

We strive to ensure that talented young people, regardless of their background, have the opportunity to make competitive applications for places at the very best universities in the UK. To achieve this, we work with students who have high academic potential to succeed, but according to research and university application statistics, are not progressing to higher education in representative numbers. We nurture their talent and build their confidence, as well as consolidate their academic potential. We work with schools to identify students from low-income backgrounds or who would be the first in their family to go to university.

Message from the Chair & Founder – Lord Tony Sewell CBE

Generating Genius has had a great year during 2022. Our partners have been supportive as we take our talent development strategy to the neediest parts of the UK. We have always been data driven and the latest numbers from Fair Education have shown that we have been following the correct pathway. The data shows that at every stage there are growing gaps between disadvantaged pupils and their wealthier peers.

- **GCSE:** The disadvantage gap index stands at 3.76 (or a gap of 1.34 grades), the highest gap in over a decade.
- **A-Level:** Disadvantaged young people are an average 3.1 grades behind their non-disadvantaged peers.

- **University:** The gap in progression rates between disadvantaged pupils and others increased 20.2 percentage points, the highest recorded level. The gap in progression to high-tariff universities is also at its highest recorded level – 9.3 percentage points.
- **Skills:** Individuals who attended independent or selective state schools were more likely to have above-median skills scores (55% and 52%, respectively) than those who attended non-selective state schools (49%); individuals with at least one parent who attended university were also more likely to have higher-than-median skill scores (54% versus 49%).

These gaps then translate into an employment gap: Young people from disadvantaged backgrounds are 19 percentage points more likely to not be in education, employment, or training (33% versus 14%). Our education system is leaving a substantial number of young people ill-equipped to thrive in adulthood. We need to redesign our system now so that we have an educated and skilled population in the future, ready to respond to a rapidly changing landscape. This terrain will be defined by those who have STEM skills and knowledge, be it in Artificial Intelligence or Green Technologies.

In March 2022 the charity called STEM Inclusion Foundation ('the linked charity') was treated as forming part of the charity called Generating Genius ('the reporting charity') for the purposes of (registration) and (accounting) of the Charities Act 2011. This has become a great arrangement given that STEM Inclusion Foundation had similar objectives and no liabilities. Funds were used for unrestricted activities.

Generating Genius continues to be the flagship talent development programme for young people from low-income families who have the potential to excel in the STEM arena. Going forward we will continue to cement our relationship with our key partners in corporates, universities, and wider civic society.

Director's report

2022 was another brilliant impactful year for Generating Genius. We are very pleased that we managed to achieve our big strategic goals around raising funds for Junior Genius, expanding into more geographies, and improving programme resources which go alongside programmes. We also continued to deliver high standard programmes as well as achieving additional impact which we did not set out to which has been demonstrated in the feedback from students, mentors, workshop hosts and company hosts of work experience and internships.

Our key strategic goals which we achieved this year were as follows:

Goal one: Re-open our earliest entry point onto Generating Genius i.e., Year 9, for students aged 13 to 14. This is where we can have the most impact in improving young people's chances of reaching their full potential.

How did we achieve this? We obtained funding this year to restart this programme from June 2023 for 18 scholars. This funding came from 3 sponsors - AKO Foundation (AKO Capital's foundation), PDT Partners and Barings.

Goal two: Establish a schools' outreach programme which will also provide a platform for our university students to become mentors and be ambassadors in STEM.

How did we achieve this? After a successful pilot in four schools, for 100 students, we achieved a renewal from the Hadley Trust to run this for 8 schools for up to 200 students.

Goal three: Improve our Application Preparation and Career Discovery mentoring support materials and workshop offering for students alongside their mentoring sessions.

How did we achieve this? Our Mentee Handbooks now include sample interview questions, mock application forms, and mock assessment centre questions. We have partnered with a freelance Careers Coach to provide workshops, as part of some programmes, on key areas flagged as needing support by our partners who hire students and by the students themselves e.g., Video Interview workshops, Assessment Centre workshops and Commercial Awareness workshops. We have also worked with some of our partner companies to provide CV and Interview workshops and Online Test Support workshops (psychometric, coding, and situational judgement). These workshops run alongside the mentorship programmes as a way of topping up and reinforcing what has been done during the mentoring.

2022 Programme Delivery

We delivered programmes to a high standard across both of our two current entry points. These are our Post 16 Genius Network (year 12 entry point) and our Future Talent Network which is for students at university. Please read below for more information about the delivery of both of the entry points.

The Post 16 Genius Network programme delivery

The Post 16 Genius Network programmes are split into Career Discovery and University Preparation. Career Discovery includes Work Experience, Insight and Industry Challenge Days, Employability Skills Workshops and Mentoring. University Preparation includes our STEM@Oxford Programme, in partnership with Oriel College, University of Oxford and our STEM@Cambridge programme, in partnership with St John's College, University of Cambridge. Both of these programmes are for our students who have achieved the GCSE grades required to get an offer for Oxbridge. We also have our Generating Genius University Preparation Programme for all of our post 16 students. All of these programmes start in Year 12 and run for two years.

The key achievements on the Career Discovery Programme were the increase in the number of work experience opportunities from 2021, introduction of Employability Skills workshops, and the Student Satisfaction scores increasing from 2021 for work experience.

This year, with our business partners, we were able to co-deliver work experience for 178 students, up from 103 in 2021. It is wonderful that we have been able to increase the number of students doing work experience with us. Thank you to our business partners for dedicating their time and effort into putting these work experience opportunities on for students. The range of work experiences included Investment Management, Engineering, Commercial and Finance, Technology, Data and Analytics and Patent Law.

The Student Satisfaction scores increased for work experience. The areas evaluated were how engaging they found the work experience (in 2021 the average score given was 4.2 out of 5, whereas this year it was 4.6 out of 5), knowledge of industry they were working in (in 2021 the average score given was 4.3 out of 5, whereas this year it was 4.7 out of 5), analytical skills (in 2021 the average score given was 4.1 out of 5, whereas this year it was 4.45 out of 5) and presentation skills (in 2021 the average score given was 4.2, but this year the score given was 4.7).

The introduction of Employability Skills workshops was a really important introduction for us, to enhance our offering for students, to get them work ready with skills not being taught in schools. These workshops included the following: Choosing the right career, CV and Cover Letter writing, Interview Practice, LinkedIn optimisation, Industry specific Commercial Awareness Workshops, Coding Projects 101, and Presentation Skills. We are pleased that we

delivered 24 workshops in 2022. These were co-delivered by Generating Genius, third party providers and also our company partners.

Future Talent Network Programme Delivery

The Future Talent Network provides support to our students at university, and those who graduated within the last year, with finding the right career and industry specific preparation to apply to jobs. We also have a scholarship programme for selected students who pass the interview and eligibility criteria for these scholarships. Students are selected for scholarships in the summer before university and then receive this financial support whilst they are at university. The purpose of the scholarships is to remove barriers to the achievement and aspirations of the students.

We had some brilliant achievements this year on the Future Talent Network. The key achievements were getting students into the working world, making sure they make the right career choices for them through our insight weeks and career discovery mentoring and getting them prepared for those jobs through our application preparation bootcamps.

We were very pleased that 63 out of the 79 students who graduated in 2022, that responded to the survey (there was a total of 91 students) from the Future Talent Network, received offers of employment within the first six months of graduating. We also had four students go on to further study. We are also extremely proud of the number of very competitive paid summer internships Generating Genius students received places on, as well as the Generating Genius team's achievement of getting internship roles exclusively for our students. Roles exclusively for our students still undergo a rigorous application process which includes interviews and in some cases tests from the partner company. We had 125 students receiving offers and undertaking paid summer internships (47 of those being internships which we managed to secure headcount with companies exclusively for Generating Genius students only and 78 students receiving internship offers through main application channels).

Equally, we are proud of the impact we have had in helping students choose the right career for them, learn more about career options they are interested in, and work on developing industry specific skills in their industries of interest. We do this through our application preparation programmes, insight weeks and mentoring programmes. We ran 9 insight weeks this year for 317 students. We ran 13 application preparation programmes for 403 students, and we provided 237 students with mentoring. We are hoping next year to expand the size and number of application preparation programmes as these have proven to be very popular and useful to the students, as well as achieving very good conversion rates into our students making successful applications afterwards for internships, placement schemes and graduate jobs.

A note of Thanks and Acknowledgement

We would like to thank our new and continued partners and donors for their support over the last year. Each and every one of your contributions have allowed us to continue to deliver on our mission of being able to support students, up and down the UK, from underrepresented groups, with an interest in STEM, with tangible opportunities to help reach their full potentials.

Zindzi Sewell, Director, Head of Programmes and Partnerships, Generating Genius

Financial Review

As well as our continued academic success, the year has also been successful financially, with a stable financial position and a small £31k increase in reserves. This is a successful outcome given the economic and inflation economic backdrop, which to date has not adversely impacted

donations. Although we note that individual donations have decreased in 2022 from £40k in 2021 to £14k in 2022 due to the cost-of-living cost pressures nearly all households have experienced. Income has reduced £731k to £593k. We are grateful to all our supporters including the corporations, Universities, School, Councils and individuals.

We have also continued to invest in our staff and build upon our infrastructure investment which started in 2018 when we introduced the Salesforce / customer relationship management system (CRM), which facilitated enhanced record keeping, ensure GDPR compliance and our platform for future growth.

The overall outcome for the year was a surplus of £31k (2021 surplus £194k), increasing reserves from £379k at the start of the period to £411k at the 31st December 2022.

Cash balances remain healthy at £413k as we have continued to pay creditors very promptly during 2022 as part of our support to the wider community in these unrepresented inflationary times accompanied by rising interest rates. Of the £413k cash held £46k is unrestricted cash available for any charitable purpose, after deducting our outstanding creditors of £2k.

Reserves

The trustees have decided that it is appropriate to retain general (unrestricted) reserves equivalent to at least three months operating costs, the purpose being to retain funds for future investment, emerging opportunities and to mitigate the Charity's financial risk.

The total retained reserves of £411k (2021 £379k) comprise general restricted funds of £365k and unrestricted funds of £46k.

Statement of Trustees responsibilities in respect of the Financial Statements and the Trustees Report

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial period which give a true and fair view of the charity's activities

for that period and of its financial position at the period end. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently.

make judgments 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.

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and the situation is reviewed at regular intervals.

This report was approved by the trustees on 18th September 2023.

Signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. A. Sewell', written over a horizontal line.

Dr Tony Sewell CBE
Chair of Trustees

GENERATING GENIUS

Independent Examiner's Report to the Trustees of Generating Genius

I report to the trustees on my examination of the accounts of the Generating Genius for the year ended 31 December 2022 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

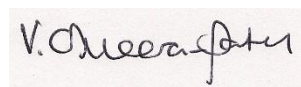
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



12th September 2023

Vijay O'meara-Patel, CIA, MAAT
Director, VJ Audit Limited
87 Amblecote Road
Brierley Hill
West Midlands
DY5 2YQ

GENERATING GENIUS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2022</u>
		£	£	£	£
<u>Incoming Resources</u>					
Generated Funds					
Grants and Donations	2	100,671	492,988	593,659	731,508
Donations in Kind	3	-	-	-	-
Activities for Generating Funds					
Fundraising Income		-	-	-	-
Other Income		-	-	-	-
Investment Income		-	-	-	-
Total incoming resources		<u>100,671</u>	<u>492,988</u>	<u>593,659</u>	<u>731,508</u>
<u>Resources Expended</u>					
Fundraising & Publicity	4	1,885		1,885	6,744
Charitable Activities					
Generating Genius	5	164,307	395,632	559,939	529,518
Governance	6	420	-	420	420
Total resources expended		<u>33,760</u>	<u>528,484</u>	<u>562,244</u>	<u>536,682</u>
Net Income (expenditure) for the Year		(65,941)	97,356	31,415	194,826
Fund balance brought forward at 1 January 2022		<u>112,631</u>	<u>267,286</u>	<u>379,917</u>	<u>185,091</u>
Fund balance carried forward at 31 December 2022		<u>46,690</u>	<u>364,642</u>	<u>411,332</u>	<u>379,917</u>

GENERATING GENIUS

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	7	0		3,120	
			<u>0</u>		<u>3,120</u>
Current Assets					
Debtors	8	0		257	
Cash		<u>413,603</u>		<u>379,255</u>	
			413,603		379,512
Less:					
Creditors: amounts falling due within one year	9		<u>2,271</u>		<u>2,715</u>
			<u>411,332</u>		<u>379,917</u>
Financed by:					
Restricted funds:					
Restricted fund	10		364,642		267,286
Unrestricted Funds					
General Fund	11		46,690		112,631
			<u>411,332</u>		<u>379,917</u>

The Financial Statement were approved by the Board of Trustees and authorised for issue

On DAY MONTH 2023 and signed on its behalf by:



Dr Tony Sewell CBE

Chair of trustees

GENERATING GENIUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

Basis of preparation of the Financial Statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of 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) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Income

All income, including grants, is recognised on an accruals basis. All grant receipts are dealt with through the Statement of Financial Activities and depending on their nature and conditions attached are treated as either restricted or unrestricted funds.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donated services and facilities are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure and Liabilities

The Charity is not registered for VAT. Components of resources expended are recorded in the Statement of Financial Activities inclusive of VAT.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset of its expected useful life, as follows:

Office Equipment	33% straight line
------------------	-------------------

Note 2 Grants, Donation and other Income

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Trusts	-	180,427	180,427	251,914
Corporates	86,675	276,854	363,529	303,834
Schools / Universities / Public Bodies		35,707	35,707	35,452
Private / Other	13,996	-	13,996	39,808
Grants	-	-	-	100,500
Fundraising Events	-	-	-	-
Donated facilities and Services	-	-	-	-
Other income	-	-	-	-
Investment Income	-	-	-	-
Total	100,671	492,988	593,659	731,508

Note 3 Donated facilities and services

N/A

This year £	Last year £
-	-
-	-

Note 4 Fundraising, Marketing & Public Relations

Analysis	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Fundraising	-	-	-	-
Marketing & Public Relations	1,885	-	1,885	6,774
Total	1,885	-	1,885	6,774

Note 5 Charitable Activities

Analysis	Generating Genius £	Total funds £	Prior year £
Staff Costs	138,449	138,449	144,232
Project Management & Delivery	325,940	325,940	261,721
Scholarships	64,900	64,900	89,717
Rent & Room Hire	5,451	5,451	8,787
Travel & Subsistence	3,330	3,330	2,157
Communications	3,369	3,369	4,593
Office Equipment & Supplies	11,875	11,875	8,834
Professional & Legal Fees	3,188	3,188	5,674
Insurance	316	316	641
Depreciation	3,120	3,120	3,120
Misc.	-	-	-
Total	559,938	559,938	529,476

Note 6 Governance

Analysis	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Independent Examiners Fee	420	-	420	420
Total	420	-	420	420

Note 7 Tangible fixed assets

Fixed assets are shown at cost

	Office Equipment	Total funds	Prior year
	£	£	£
At the beginning of the year	21,014	21,014	21,014
Additions	-	-	-
At end of the year	21,014	21,014	21,014
Depreciation and impairments			
At beginning of the year	17,894	17,894	14,774
Depreciation	3,120	3,120	3,120
At end of the year	21,014	21,014	17,894
Net book value			
Net book value at the beginning of the year	3,120	3,120	3,120
Net book value at the end of the year	-	-	-

Note 8 Debtors

	This year	Last year
	£	£
Debtors	-	257
Total	-	257

Note 9 Creditors

	This year	Last year
	£	£
Creditors	2,271	2,715
Total	2,271	2,715

Note 10		Restricted Funds			
		1st Jan 2022	Incoming Resources	Resources Expended	31st Dec 2022
		£	£	£	£
	AKO Foundation	33,000	50,000	33,000	50,000
	Bank of New York	-	1,250	1,250	-
	Barings	-	8,315		8,315
	Black Heart Foundation	12,206	35,793	7,176	40,823
	Coller Capital	-	7,500	7,500	-
	Dehns	-	6,850	6,850	-
	GHO Capital	-	8,500	8,500	-
	Google Uk Limited	8,500	-	8,500	-
	Hadley Trust	30,260	90,561	26,572	94,249
	HSBC Global	62,375	11,750	48,700	25,425
	LB of Croydon	-	20,707	12,500	8,207
	Legal & General	-	17,000	17,000	-
	National Grid	42,855	76,762	77,952	41,665
	Oriel College Oxford	13,000	-	11,621	1,379
	PDT Partners	19,748	40,000	39,496	20,252
	Project Halo	-	2,500	2,500	-
	Rightmove Group	14,500	-	6,000	8,500
	St Johns College Operations	13,342	15,000	12,015	16,327
	Syncona Foundation	17,500	100,500	68,500	49,500
		267,286	492,988	395,632	364,642

Note 11 Reserves

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Balance at 1st January 2022	112,631	267,286	379,917
Net incoming (- outgoing) resources in the year	- 65,941	97,356	31,415
Balance at 31st December 2022	46,690	364,642	411,332

Note 12 Trustees remuneration

No Trustee received remuneration, whilst in office during the year £0 (2021: none). Expenses reimbursed to, or paid on behalf of Trustees during the year amounted to £0 (2021 none).

Note 13 Related party transactions

There are no related party transaction that require disclosure.

GENERATING GENIUS

England & Wales - Charity number 1154828

Accounts

Trustee Report and Financial Statements for the year ended 31 December 2020 including the Annual Report on activities.

Generating Genius Organisational Structure - Generating Genius is a charitable incorporated organisation which was established on 2 December 2013. The trustees who served during the current year or up to the date of this report were:

Chair

Dr Tony Sewell CBE

Trustees

Marcus Nelson

Veronica Martin

Our Vision and Mission

Generating Genius has the vision of a thriving and diverse STEM (Science, Technology, Engineering and Mathematics) community in higher education and industry which is inclusive and representative of the UK population. Our aim is that young people, particularly those from specific ethnic minorities, low-income households, and also girls, will increase representation on STEM courses at the top universities (for example, The Times 100). They will also be aware of and prepared for the diverse career opportunities that STEM has to offer.

How we deliver public benefit

We strive to ensure that talented young people, regardless of their background, have the opportunity to make competitive applications for places at the very best universities in the UK. To achieve this, we work with students who have high academic potential to succeed, but according to research and university application statistics, are not progressing to higher education in representative numbers. We nurture their talent and build their confidence, as well as consolidate their academic potential. We work with schools to identify students from under-represented backgrounds, those from low-income households or who would be the first in their family to go to university. We also aim to recruit 60% female students as, although represented well in higher education, few females progress specifically in STEM subjects and industries. We work with these groups to ensure they achieve well academically, understand the opportunities available and importantly, how to take advantage of them. Further information regarding the methods we use to deliver this are outlined below.

Message from the Chair & Founder - Dr Tony Sewell CBE

2020 saw Generating Genius preparing itself for our new growth. We have become an organisation offering unique services that has the aim of connecting disadvantaged students to great opportunities in Universities and Corporates. We will always be focussed on STEM and our programmes now have a great blend of access and student welfare. The year has been challenging with the onset of the pandemic, but Generating Genius continued with on-line programmes and support for students with technology hardware. I would like to thank our Director of Partnerships and Programmes, Zindzi Sewell, who has successfully steered our strategy upwards and onwards. Our last note of thanks must go to our supporters, be they

universities, corporates, corporate employees or generous individual donors. Throughout the country there are young people from disadvantaged backgrounds, accessing top universities, supported by generous scholarships, accessing great internships, made possible by your vision.

Director's report

2020 was a great year for Generating Genius. We managed to significantly increase our impact by increasing the number of students and programmes we have on offer to support them. We also managed to increase our funding to enable us, together with businesses, universities, and individual academic and corporate volunteers to deliver our programmes.

We managed to deliver on our expansion plans to increase the number of students we support. We increased our intake from 200 students each academic year in 2019 to 1,550 students by the end of 2020. We also started our geographical expansion outside of London and now have students in locations such as Birmingham, Glasgow, Liverpool, Manchester, and Leeds. This is very important to Generating Genius as we recognise that there are less opportunities for disadvantaged young people outside of London.

One of the significant contributors towards our geographical expansion and increase in number of students we support, was due to the signing of a new partnership with the National Grid at the end of September 2020, to support 550 students every year, ages 16-25, on Engineering, Technology and Finance Talent Development Insight Weeks and 12-week mentoring programmes. Another contributor to our expansion was funding from the AKO Foundation to increase the number of students and provide an advanced programme offering to the brightest of our students on Uni Genius. We were able to increase the number of students on Uni Genius from 300 to 400. The additional 100 students have access to an advanced programme which is called STEM Future Leaders Leadership Programme.

We have also increased our programme offering thanks to new funding and new partnerships. An example of one of our new programme offers was Black Women into Tech. This was started due to a generous donation from PDT Partners who were the founding partner of this programme. We would also like to thank the other fantastic partners involved who are HSBC, Rightmove, Man Group and IRI Data & Analytics. Our university preparation offering also increased with the signing of St John's College, University of Cambridge in September 2020. St John's College signed a 3-year partnership with us to increase the number of Black Heritage state school young people applying and getting into STEM subjects at Cambridge.

Our scholarship offering also increased this year. These scholarships are for our students heading to university who are most in need of support to enable them to achieve their full potential whilst at university. We supported a total of 21 scholars last year. We would like to say a special thank you to the HALO Foundation, Blackheart Foundation, and Sthree. In December 2020 we received significant funding from the Syncona Foundation to support 5 students with university scholarships that will cover both their university fees and living expenses.

Lastly, we would like to thank all our partners for their support of our mission and work. In the last year we received funding from a number of existing partner companies, and also brought in funding from many new partners.

Financial Report

Reserves

The trustees have decided that it is appropriate to retain general (unrestricted) reserves equivalent to at least three months operating costs, the purpose being to retain funds for future investment, emerging opportunities and to mitigate the Charity's financial risk.

The total retained reserves of £185k (2019 £96k) comprise general restricted funds of £92k and unrestricted funds of £93k.

Statement of Trustees' responsibilities in respect of the Financial Statements and the Trustees Report

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial period which give a true and fair view of the charity's activities for that period and of its financial position at the period end. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently.
- make judgments 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.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and the situation is reviewed at regular intervals.

This report was approved by the trustees on **March 25** 2021

Signed on its behalf by:



Dr Tony Sewell CBE
Chair of Trustees

GENERATING GENIUS

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 DECEMBER 2020**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2020</u>	<u>Total 2019</u>
		£	£	£	£
INCOMING RESOURCES					
Generated Funds					
Grants and Donations	2	95,621	229,503	325,124	211,261
Donations in Kind	3	48,178	-	48,178	79,068
Activities for Generating Funds					
Fundraising Income		-	-	-	-
Other Income		-	-	-	-
Investment Income		-	-	-	1
		<u>143,799</u>	<u>229,503</u>	<u>373,302</u>	<u>290,330</u>
Total incoming resources					
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising & Publicity	4	19,976	-	19,976	9,757
Net Income for Charitable Activity		<u>123,823</u>	<u>229,503</u>	<u>353,326</u>	<u>280,573</u>
Charitable Activities					
Future Talent	5	4,826	56,929	61,755	109,092
Uni Genius	5	47,770	154,384	202,154	159,695
Governance	6	396	-	396	396
		<u>72,968</u>	<u>211,313</u>	<u>284,281</u>	<u>278,940</u>
Total resources expended					
Net Income (expenditure) for the Year		70,831	18,190	89,021	11,390

Fund balance brought forward at 1 January 2020	22,311	73,759	96,070	84,680
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balance carried forward at 31 December 2020	<u>93,142</u>	<u>91,949</u>	<u>185,091</u>	<u>96,070</u>

GENERATING GENIUS

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	7	6,240		797	
			<u>6,240</u>		<u>797</u>
Current Assets					
Debtors	8	50		-	
Cash		<u>181,951</u>		<u>95,677</u>	
			182,091		95,677
Less:					
Creditors: amounts falling due within one year	9		<u>3,150</u>		<u>404</u>
			<u>185,091</u>		<u>96,070</u>
Financed by:					
Restricted funds:					
Restricted fund	10		91,949		73,759
Unrestricted Funds					
General Fund	11		93,142		22,311
			<u>185,091</u>		<u>96,070</u>

The Financial Statement was approved by the Board of Trustees and authorised for issue

On **March 25** 2021 and signed on its behalf by:



Dr Tony Sewell CBE

Chair of trustees

GENERATING GENIUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED **31 DECEMBER 2020**

1. Accounting Policies

Basis of preparation of the Financial Statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of 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) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Income

All income, including grants, is recognised on an accruals basis. All grant receipts are dealt with through the Statement of Financial Activities and depending on their nature and conditions attached are treated as either restricted or unrestricted funds.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donated services and facilities are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure and Liabilities

The Charity is not registered for VAT. Components of resources expended are recorded in the Statement of Financial Activities inclusive of VAT.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset of its expected useful life, as follows:

Office Equipment	33% straight line
------------------	-------------------

Note 2 Grants, Donation and other Income

Analysis	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Trusts	3,000	8,500	11,500	-
Corporates	2,281	197,225	199,506	134,618
Schools / Universities / Public Bodies	145	23,778	23,923	39,600
Private / Other	90,195	-	90,195	26,742
Grants	-	-	-	10,300
Fundraising Events	-	-	-	-
Donated facilities and Services	48,178	-	48,178	79,068
Other income	-	-	-	-
Investment Income	-	-	-	2
Total	143,799	229,503	373,302	290,330

Note 3 Donated facilities and services

	This year	Last year
	£	£
STEM Careers First	48,178	76,568
Central Working	-	2,500
	48,178	79,068

Note 4 Fundraising, Marketing & Public Relations

Analysis	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Fundraising	6,089	-	6,089	7,850
Marketing & Public Relations	13,887	-	13,887	1,907
Total	19,976	-	19,976	9,757

Note 5 Charitable Activities

Analysis	Future Talent	Uni Genius	Total funds	Prior year
	£	£	£	£
Staff Costs	26,014	95,160	121,174	55,625
Project Management & Delivery	30,915	58,019	88,934	145,833
Scholarships	-	36,403	36,403	34,000
Rent & Room Hire	333	776	1,109	6,564
Travel & Subsistence	803	1,875	2,678	3,790
Communications	1,256	2,897	4,153	3,214
Office Equipment & Supplies	548	1,278	1,826	185
Professional & Legal Fees	922	2,153	3,075	13,848
Insurance	167	391	558	726
Salesforce / CRM System	-	-	-	640
Depreciation	797	3,120	3,917	3,884
Misc.	-	82	82	478
Total	61,755	202,154	263,909	268,787
Financed by				
Restricted Funds	56,929	154,384	211,313	97,425
Unrestricted Funds	4,826	47,770	52,596	171,362
	61,755	202,154	263,909	268,787

Note 6 Governance

Analysis	Unrestricted	Restricted	Total funds	Prior year
	funds	income funds		
			£	£
Independent Examiners Fee	396	-	396	396
Total	396	-	396	396

Note 7 Tangible fixed assets

Fixed assets are shown at cost

	Office Equipment	Total funds	Prior year
	£	£	£
At the beginning of the year	11,654	11,654	11,654
Additions	9,360	9,360	-
At end of the year	21,014	21,014	11,654
Depreciation and impairments			
At beginning of the year	10,857	10,857	6,972
Depreciation	3,917	3,917	3,885
At end of the year	14,774	14,774	10,857
Net book value			
Net book value at the beginning of the year	797	797	4,682
Net book value at the end of the year	6,240	6,240	797

Note 8 Debtors

	This year	Last year
	£	£
Debtors	-	-
Total	50	-

Note 9 Creditors

	This year	Last year
	£	£
Creditors	3,150	404
Total	3,150	404

Note 10**Restricted Funds**

	1st Jan 2020 £	Incoming Resources £	Resources Expended £	31st Dec 2020 £
DEPOP	25,000	-	25,000	-
Man Group	48,759	-	48,759	-
Valhalla Ventures	10,000	-	10,000	-
Halo Scholarship	-	8,000	8,000	-
Latymer Foundation	-	2,000	2,000	-
National Grid	-	45,300	35,048	10,252
Leverhulme Wildfires Centre	-	2,828	2,828	-
Croydon Council	-	14,874	14,874	-
Octopus Energy	-	5,000	5,000	-
HG Capital	-	1,500	1,500	-
Ako Foundation	-	57,720	22,720	35,000
Christ the King	-	2,500	2,500	-
Black Heart Foundation	-	17,000	9,500	7,500
Westminster School	-	4,403	4,403	-
Ashton Fire Limited	-	5,630	5,630	-
PJT Partners	-	2,300	2,300	-
PDT Partners	-	19,748	-	19,748
Welcome Trust	-	8,500	8,500	-
Rightmove Group	-	14,500	2,751	11,749
BBH Investor	-	2,500		2,500
Microstrategy Limited	-	2,950		2,950
Black Butter Ltd	-	2,250		2,250
	83,759	219,503	211,313	91,949

Note 11**Reserves**

	Unrestricted Funds £	Restricted Funds £	Total £
Balance at 1st January 2020	22,311	73,759	96,070
Net incoming (- outgoing) resources in the year	70,831	18,190	89,021
Balance at 31st December 2020	93,142	91,949	185,091

Note 12**Trustees remuneration**

No Trustee received remuneration, whilst in office during the year £0 (2019: none). Expenses reimbursed to or paid on behalf of Trustees during the year amounted to £0 (2019 none).

Note 13**Related party transactions**

The chair and founder of Generating Genius is also a Director of STEM Careers First Limited, a social enterprise company. During 2020 STEM Careers First funded Generating Genius activities and projects totalling £48,178.

GENERATING GENIUS

Independent Examiner's Report to the Trustees of Generating Genius

I report to the trustees on my examination of the accounts of the Generating Genius for the year ended 31 December 2020 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

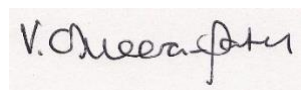
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



3rd May 2021

Vijay O'Meara-Patel, CIA, MAAT
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