

THE SYDNEY BRENNER CHARITABLE TRUST

England & Wales · Charity number 1185278

Details

Status Registered

Legal form Trust

Registered 2019-09-12

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

Contact

Address 22 Baker Street
London
W1U 3BW

Phone 02078638522

Email rebecca.meade@forsters.co.uk

Activities

Objects: 2.2 THE OBJECTS OF THE TRUST ARE TO ADVANCE EDUCATION FOR THE BENEFIT OF THE PUBLIC IN THE FIELD OF MEDICAL RESEARCH:(A) BY PROMOTING AND FUNDING MEDICAL RESEARCH PROJECTS THROUGH THE PROVISION OF GRANTS TO YOUNG MEDICAL RESEARCHERS SEEKING BY THEIR RESEARCH TO PREVENT DISEASE OR DISABILITY OR TO HEAL OR RELIEVE THE EFFECTS OF DISEASE OR DISABILITY; AND (B) BY SUCH OTHER CHARITABLE MEANS AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT ("THE OBJECTS")

Activities: Grant making charity, promoting and funding medical research projects through the provision of grants to young medical researchers seeking by their research to prevent disease or disability or to heal or relieve the effects of disease or disability.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Singapore
- South Africa
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£277,330	£73,238	-	-
2024-03-31	£366,217	£225,677	-	-
2023-03-31	£108,000	£3,901	-	-
2022-03-31	£69,176	£39,235	-	-
2021-03-31	£215	£375	-	-

Trustees

Name	Role	Appointed
Carla Lisa Brenner Roach		2019-04-26
DAVID JAMES ROPER ROBINSON		2019-04-26
PROFESSOR TIMOTHY MARTIN COX		2019-04-26
Philip Goelet		2019-06-26
Professor Michael Hayden		2019-06-26
Sir David Keith Peters		2019-04-26

THE SYDNEY BRENNER CHARITABLE TRUST

England & Wales - Charity number 1185278

Accounts

THE SYDNEY BRENNER CHARITABLE TRUST

FINANCIAL STATEMENTS

31 MARCH 2025

Charity Number 1185278

THE SYDNEY BRENNER CHARITABLE TRUST

CHARITY INFORMATION

Charity number: 1185278

Trustees

Professor Michael Hayden
Philip Goelet
Sir David Keith Peters
David James Roper Robinson
Professor Timothy Martin Cox
Carla Lisa Brenner Roach

Principal Office

22 Baker Street
London
W1U 3BW

Independent Examiner

Adam Fullerton
Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Bankers

C. Hoare & Co.
32 Lowndes Street
London
SW1X 9HZ

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' REPORT *FOR THE YEAR ENDED 31st March 2025*

Objectives and activities

The objects of the charity are to advance education for the benefit of the public in the field of medical research by:

- a. promoting and funding medical research projects through the provision of grants to young medical researchers seeking by their research to prevent disease or disability or to heal or relieve the effects of disease or disability; and
- b. by such other charitable means as the Trustees may from time to time see fit.

The objects are currently achieved through:

- a. the provision of fellowships in accordance with a Memorandum of Agreement between the charity and the University of the Witwatersrand ("**Wits**"), Johannesburg, South Africa; and
- b. a loan agreement between the charity and the VIVA Foundation for Children with Cancer ("**the VIVA Foundation**"), based in Singapore.

Achievements, performance and public benefit

The trustees are aware of the Charity Commission's guidance on public benefit.

In association with Wits, the charity has provided the necessary living expenses, start-up research funding, six months' UK accommodation and conference and travel expenses for two three-year post-doctoral research fellowships.

The trustees are satisfied that these activities accord with the charity's objectives and provide public benefit.

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity's expenditure for the year included bank charges, accountants' fees and a payment of £63,534 to Wits by way of agreed fellowship funding. The charity does not have any debts.

The principal funding source for the charity is donations.

Reserves policy

At year end the trust had reserves of £447,744. These are being held in order to meet future payments as they fall due mainly in relation to Sydney Brenner Fellowship grants.

Structure, management and recruitment of trustees

The charity was established as a charitable trust by a deed dated 26th April 2019. The charity holds a bank account with C Hoare & Co from which payments are made with the trustees' authority only.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Professor Michael Hayden
- Philip Goelet
- David James Roper Robinson
- Sir David Keith Peters
- Professor Timothy Martin Cox
- Carla Lisa Brenner Roach

There must be at least three and there may be up to six trustees. Future trustees must be appointed by resolution of the trustees. Every future trustee must sign a declaration of willingness to act as a trustee of the trust before he or she is eligible to vote at any meeting of the trustees.

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

There are no related parties other than the trustees.

The principal office address of the charity is 22 Baker Street, London W1U 3BW.

29th Jan 2026

Approved by the Trustees on and signed on their behalf by:

Signed by:

ED6C3DAE18EB449...

David Robinson (Trustee)

THE SYDNEY BRENNER CHARITABLE TRUST

Independent Examiner's Report Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of the Sydney Brenner Charitable Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee'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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in The Charities (Accounts and Reports) Regulations 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Adam Fullerton
Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: 30 January 2026

THE SYDNEY BRENNER CHARITABLE TRUST

Statement of Financial Activities Year ended 31 March 2025

		2025	2024
		Unrestricted funds £	Unrestricted funds £
Income and endowments			
Donations and royalties	2	275,454	363,905
Investment income	3	1,876	2,312
Total income		277,330	366,217
Expenditure			
Expenditure on charitable activities	4	73,238	225,677
Total expenditure		73,238	225,677
Net income and net movement in funds		204,092	140,540
Reconciliation of funds			
Total funds brought forward		243,652	103,112
Total funds carried forward		447,744	243,652

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SYDNEY BRENNER CHARITABLE TRUST

Balance Sheet

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	7	100,000	100,000
Current assets			
Cash at bank and in hand		353,324	150,372
		353,324	150,372
Creditors: amounts falling due within one year	8	5,580	6,720
Net current assets		347,744	143,652
Total assets less current liabilities		447,744	243,652
Net assets		447,744	243,652
Funds of the charity			
Unrestricted funds		447,744	243,652
Total charity funds		447,744	243,652

These financial statements were approved by the board of trustees and authorised for issue on 30th Jan 2026 and are signed on behalf of the board by:

Signed by:

ED6C3DAE18EB449...
 David Robinson (Trustee)

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

1. Accounting policies

Basis of preparation

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) effective 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is an unincorporated charity that meets the definition of a public benefit entity under FRS 102.

The registration number of the charity is 1185278.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Trust operates. The financial statements are also presented in pounds sterling. Amounts are presented to the nearest £, unless otherwise stated.

Going concern

The Trustees have considered the ability of the Trust to continue as a going concern. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

Accounting policies (*continued*)

Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. No class of assets are currently being depreciated.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

Accounting policies (*continued*)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Cash flow statement

The charity has taken advantage of the exemption in the Charities SORP FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

2. Donations and royalties

	Unrestricted Funds 2025	Unrestricted Funds 2024
Donations	275,309	363,751
Royalties	145	154
Total	275,454	363,905

3. Investment income

	Unrestricted Funds 2025	Total Funds 2024
	£	£
Bank interest receivable	1,876	2,312
	1,876	2,312

4. Expenditure on charitable activities by fund type

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Costs		
Grants	63,534	70,747
Bank Charges	410	430
Accountancy	6,114	4,500
Legal and professional fees	3,180	-
Asset Impairment	-	150,000
Total	73,238	225,677

Included in accountancy are independent examination fees totalling £4,650 (2024: £4,500).

5. Staff costs

The charity employs no staff.

6. Trustee remuneration and expenses

No trustees received any remuneration during the period or reclaimed any expenses.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Tangible fixed assets

	Medals £	Total £
Cost		
At 1 April 2024	250,000	250,000
Additions	-	-
	250,000	250,000
At 31 March 2025	250,000	250,000
Depreciation/impairment		
At 1 April 2024		
	150,000	150,000
Charge for the year	-	-
	150,000	150,000
At 31 March 2025	150,000	150,000
Carrying amount		
At 31 March 2025	100,000	100,000
At 31 March 2024	100,000	100,000

In November 2023, the charity purchased the Nobel Prize medal of the late Sydney Brenner from the late Sydney Brenner's personal representative.

The charity then entered into a loan agreement with the VIVA Foundation for Children with Cancer (Singaporean Charity UEN: 20060178E) by which it would borrow the Nobel and use it as part of its fundraising efforts. The Loan is for a period of 30 years, with 10 year break clauses and provides that the VIVA Foundation will establish "the Sydney Brenner VIVA Training Award Endowment Fund". The VIVA Foundation plans to raise over £1m to sponsor travel and research fellowships for young scientists.

The Viva Foundation is responsible for upkeep and insuring the property for this period.

As the charity cannot use the medal freely during the term of the loan, the medal was impaired in 2023/24. The value of £100,000 will not be depreciated and represents the charities right to recall the medal periodically to assist with their charitable purpose as well as being a conservative value if the medal was sold.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	5,580	6,720
Grants Payable	-	-
	<u>5,580</u>	<u>6,720</u>
	<u><u>5,580</u></u>	<u><u>6,720</u></u>

9. Related Party Transactions

As described in note 7, during the prior year the charity purchased the Nobel Prize medal from the late Sydney Brenner’s Estate for £250,000. One of the Trustees is a beneficiary of the estate. As such they did not vote on the purchase of the Medal. Furthermore an independent valuation was carried out in 2023/24 to ensure the medals were valued at a fair price. Now it is valued at £100,000.

There are no further related party transactions in the current or prior year that require disclosure under FRS 102.

THE SYDNEY BRENNER CHARITABLE TRUST

England & Wales - Charity number 1185278

Accounts

THE SYDNEY BRENNER CHARITABLE TRUST

FINANCIAL STATEMENTS

31 MARCH 2024

Charity Number 1185278

THE SYDNEY BRENNER CHARITABLE TRUST

CHARITY INFORMATION

Charity number: 1185278

Trustees

Professor Michael Hayden
Philip Goelet
Sir David Keith Peters
David James Roper Robinson
Professor Timothy Martin Cox
Carla Lisa Brenner Roach

Principal Office

22 Baker Street
London
W1U 3BW

Independent Examiner

Tim Hardy
Shipleys LLP
Chartered Accountants
5 Godalming Business Centre
Godalming
Surrey
GU7 1XW

Bankers

C. Hoare & Co.
32 Lowndes Street
London
SW1X 9HZ

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31st March 2024

Objectives and activities

The objects of the charity are to advance education for the benefit of the public in the field of medical research by:

- a. promoting and funding medical research projects through the provision of grants to young medical researchers seeking by their research to prevent disease or disability or to heal or relieve the effects of disease or disability; and
- b. by such other charitable means as the Trustees may from time to time see fit.

The objects are currently achieved through:

- a. the provision of fellowships in accordance with a Memorandum of Agreement between the charity and the University of the Witwatersrand ("**Wits**"), Johannesburg, South Africa; and
- b. a loan agreement between the charity and the VIVA Foundation for Children with Cancer ("**the VIVA Foundation**"), based in Singapore.

Achievements, performance and public benefit

The trustees are aware of the Charity Commission's guidance on public benefit.

In association with Wits, the charity has provided the necessary living expenses, start-up research funding, six months' UK accommodation and conference and travel expenses for two three-year post-doctoral research fellowships.

In November 2023 the charity purchased the late Sydney Brenner's Nobel Prize medal from his estate. A Singaporean charity, the VIVA Foundation, then borrowed the medal from the charity under a long-term agreement as part of a collaboration between the charity and the VIVA Foundation to promote Sydney's scientific legacy. The VIVA Foundation committed S\$700k to The Sydney Brenner VIVA Training Award Endowment Fund. By putting the Nobel Prize medal on public display, the VIVA Foundation plans to raise a further S\$1m for that fund. The endowment fund is managed by the VIVA

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Foundation in consultation with the charity and will sponsor research and travel fellowships for young scientists in Sydney's memory.

The trustees are satisfied that these activities accord with the charity's objectives and provide public benefit.

Financial review

Apart from the purchase of the Nobel medal, the charity's expenditure for the year included bank charges, accountants' fees and a payment of £70,747 to Wits by way of agreed fellowship funding. The charity does not have any debts other than unpaid independent examination fees.

The principal funding source for the charity is donations.

Reserves policy

At year end the trust had reserves of £243,652. These are being held in order to meet future payments as they fall due mainly in relation to Sydney Brenner Fellowship grants.

Funds held as a custodian trustee

N/A

Structure, management and recruitment of trustees

The charity was established as a charitable trust by a deed dated 26th April 2019. The charity holds a bank account with C Hoare & Co from which payments are made with the trustees' authority only.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Professor Michael Hayden
- Philip Goelet
- David James Roper Robinson
- Sir David Keith Peters

THE SYDNEY BRENNER CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

- Professor Timothy Martin Cox
- Carla Lisa Brenner Roach

There must be at least three and there may be up to six trustees. Future trustees must be appointed by resolution of the trustees. Every future trustee must sign a declaration of willingness to act as a trustee of the trust before he or she is eligible to vote at any meeting of the trustees.

There are no related parties other than the trustees.

The principal office address of the charity is 22 Baker Street, London W1U 3BW.

31 January 2025

Approved by the Trustees on and signed on their behalf by:

David Robinson

David Robinson (Trustee)

THE SYDNEY BRENNER CHARITABLE TRUST

Independent Examiners Report Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of the Sydney Brenner Charitable Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

I report in respect of my examination of the Trustee'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 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in The Charities (Accounts and Reports) Regulations 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

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.

Tim Hardy

Tim Hardy, FCA
Shipleys LLP
Chartered Accountants
5 Godalming Business Centre
Godalming
Surrey, GU7 1XW

Date: 31 January 2025

THE SYDNEY BRENNER CHARITABLE TRUST

Statement of Financial Activities Year ended 31 March 2024

		2024	2023
		Unrestricted funds £	Unrestricted funds £
Income and endowments	Note		
Donations and royalties	2	363,905	107,459
Investment income	3	2,312	541
Total income		366,217	108,000
Expenditure			
Expenditure on charitable activities	4	225,677	38,022
Total expenditure		225,677	38,022
Net income and net movement in funds		140,540	69,978
Reconciliation of funds			
Total funds brought forward		103,112	33,134
Total funds carried forward		243,652	103,112

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SYDNEY BRENNER CHARITABLE TRUST

Balance Sheet

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	100,000	-
Current assets			
Cash at bank and in hand		150,372	139,334
		150,372	139,334
Creditors: amounts falling due within one year	8	6,720	36,222
Net current assets		143,652	103,112
Total assets less current liabilities		243,652	103,112
Net assets		243,652	103,112
Funds of the charity			
Unrestricted funds		243,652	103,112
Total charity funds		243,652	103,112

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2025, and are signed on behalf of the board by:

David Robinson

David Robinson (Trustee)

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

1. Accounting policies

Basis of preparation

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) effective 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is an unincorporated charity that meets the definition of a public benefit entity under FRS 102.

The registration number of the charity is 1185278.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Trust operates. The financial statements are also presented in pounds sterling. Amounts are presented to the nearest £, unless otherwise stated.

Going concern

The Trustees have considered the ability of the Trust to continue as a going concern. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. No class of assets are currently being depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Cash flow statement

The charity has taken advantage of the exemption in the Charities SORP FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

2. Donations and royalties

	Unrestricted Funds 2024	Unrestricted Funds 2023
Donations	363,751	107,326
Royalties	154	133
	363,905	107,459
Total	363,905	107,459

3. Investment income

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Bank interest receivable	2,312	541
	2,312	541

4. Expenditure on charitable activities by fund type

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Costs		
Grants	70,747	35,412
Bank Charges	430	390
Accountancy	4,500	2,220
Asset Impairment	150,000	-
	225,677	38,002
Total	225,677	38,002

Included in accountancy are independent examination fees totalling £4,500 (2023 £2,220).

5. Staff costs

The charity employs no staff.

6. Trustee remuneration and expenses

No trustees received any remuneration during the period or reclaimed any expenses.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Tangible fixed assets

	Medals £	Total £
Cost		
At 1 April 2023	-	-
Additions	250,000	250,000
	<hr/>	<hr/>
At 31 March 2024	250,000	250,000
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 April 2023	-	-
Impairment	150,000	150,000
	<hr/>	<hr/>
At 30 March 2024	150,000	150,000
	<hr/> <hr/>	<hr/> <hr/>
Carrying amount		
At 30 March 2024	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>
At 30 March 2023	-	-
	<hr/> <hr/>	<hr/> <hr/>

In November 2023, the charity purchased the Nobel Prize medal of the late Sydney Brenner from the late Sydney Brenner's personal representative.

The charity then entered into a loan agreement with the VIVA Foundation for Children with Cancer (Singaporean Charity UEN: 20060178E) by which it would borrow the Nobel and use it as part of its fundraising efforts. The Loan is for a period of 30 years, with 10 year break clauses and provides that the VIVA Foundation will establish "the Sydney Brenner VIVA Training Award Endowment Fund". The VIVA Foundation plans to raise over £1m to sponsor travel and research fellowships for young scientists.

The Viva Foundation is responsible for upkeep and insuring the property for this period.

As the charity cannot use the medal freely during the term of the loan, the medal has been impaired. The value of £100,000 will not be depreciated and represents the charities right to recall the medal periodically to assist with their charitable purpose as well as being a conservative value if the medal was sold.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	6,720	4,320
Grants Payable	-	31,902
	6,720	36,222
	6,720	36,222

9. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	139,334	11,038	150,372
	139,334	11,038	150,372
	139,334	11,038	150,372

10. Related Party Transactions

As described in the trustee report and in note 7, during the year the charity purchased the Nobel Prize medal from the late Sydney Brenner's Estate for £250,000. One of the Trustees is a beneficiary of the estate. As such they did not vote on the purchase of the Medal. Further an independent valuation was carried out to ensure the medals were valued at a fair price.

There are no further related party transactions in the current or prior year that require disclosure under FRS 102.

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Transition to FRS 102

This is the first year that the charity has presented its results under FRS102. The last financial statements were prepared under The Receipts and Payments basis for the year ended 31 March 2023 and the date of transition to FRS102 was 1st April 2022.

The charity now recognises transactions on an accrual basis rather than receipts and payments

This has led to timing differences when expenses are recognised, the impact of which are disclosed below, no adjustments impacted the restricted funds.

Reconciliation of Balance Sheet - Date of transition 1st April 2022

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Fixed assets			
Tangible fixed assets	-	-	-
Current assets			
Debtors	-	-	-
Cash at bank and in hand	35,234	-	35,234
	<u>35,234</u>	<u>-</u>	<u>35,234</u>
Creditors: amounts falling due within one year	-	(2,100)	(2,100)
Net current assets	<u>35,234</u>	<u>(2,100)</u>	<u>33,134</u>
Total assets less current liabilities	<u>35,234</u>	<u>(2,100)</u>	<u>33,134</u>
Net assets	<u><u>35,234</u></u>	<u><u>(2,100)</u></u>	<u><u>33,134</u></u>
Funds of the charity			
Restricted funds	-	-	-
Unrestricted funds	<u>35,234</u>	<u>(2,100)</u>	<u>33,134</u>
Total charity funds	<u><u>35,234</u></u>	<u><u>(2,100)</u></u>	<u><u>33,134</u></u>

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

(note 11 continued)

Reconciliation of Balance Sheet – 31 March 2023

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Fixed assets			
Tangible fixed assets	-	-	-
Current assets			
Debtors	-	-	-
Cash at bank and in hand	139,334	-	139,334
	139,334	-	139,334
Creditors: amounts falling due within one year	-	(36,222)	(36,222)
	139,334	(36,222)	103,112
Net current assets			
Total assets less current liabilities	139,334	(36,222)	103,112
	139,334	(36,222)	103,112
Net assets	139,334	(36,222)	103,112
	139,334	(36,222)	103,112
Funds of the charity			
Restricted funds			
	-	-	-
Unrestricted funds	139,334	(36,222)	103,112
	139,334	(36,222)	103,112
Total charity funds	139,334	(36,222)	103,112
	139,334	(36,222)	103,112

THE SYDNEY BRENNER CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

(note 11 continued)

Reconciliation of Statement of Financial Activities - For year ended 31 March 2023

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Income and endowments			
Donations and Royalties	107,459	-	107,459
Investment Income	541	-	541
Total income	<u>108,000</u>	<u>-</u>	<u>108,000</u>
Expenditure			
Expenditure on charitable activities	3,900	34,122	38,022
Total expenditure	<u>3,900</u>	<u>34,122</u>	<u>38,022</u>
Net income and net movement in funds	<u>104,100</u>	<u>(34,122)</u>	<u>69,978</u>

THE SYDNEY BRENNER CHARITABLE TRUST

England & Wales - Charity number 1185278

Accounts

The Sydney Brenner Charitable Trust

Trustee's Annual Report

For the Year ending 31st March 2023

Objectives and activities

The objects of the charity are to advance education for the benefit of the public in the field of medical research by:

- (a) promoting and funding medical research projects through the provision of grants to young medical researchers seeking by their research to prevent disease or disability or to heal or relieve the effects of disease or disability; and
- (b) by such other charitable means as the Trustees may from time to time see fit.

The objects are currently achieved through the provision of fellowships in accordance with a Memorandum of Agreement between the charity and the University of the Witwatersrand, Johannesburg.

Achievements, performance and public benefit

The trustees are aware of the Charity Commission's guidance on public benefit. They believe the charity provides benefit to the public as, in line with the Memorandum of Agreement it has provided funding to cover one Sydney Brenner Fellow's living expenses, start-up research funding, UK accommodation (for 6 months), conference and travel expenses.

Financial review

The charitable trust's sole expenditure for the year aside from bank charges was a payment of £3,510.63 to the University of Witwatersrand.

The principal funding source for the charity is donations.

Reserves policy

At year end the trust had reserves of £139,334.13. These are being held in order to meet future payments as they fall due mainly in relation to Sydney Brenner Fellowship grants.

Funds held as a custodian trustee

N/A

Structure, management and recruitment of trustees

The charity was established by a charitable trust deed on 26 April 2019 and the charity is constituted as a charitable trust. The charity holds a bank account with C Hoare & Co from which payments are made only under the instruction from the trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Professor Michael Hayden
- Philip Goelet
- David James Roper Robinson
- Sir David Keith Peters
- Professor Timothy Martin Cox
- Carla Lisa Brenner Roach

There must be at least three and there may be up to six trustees. Future trustees must be appointed by resolution of the trustees. Every future trustee must sign a declaration of willingness to act as a trustee of the trust before he or she is eligible to vote at any meeting of the trustees.

There are no related parties other than the trustees.

The principal office address of the charity is 22 Baker Street, London W1U 3BW.

David Robinson

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For the trustees

Date 30 January 2024

The Sydney Brenner Charitable Trust**Receipts and Payment Account for year ending 31st March 2023**

Receipts:	2023 Unrestricted Funds	2022 Unrestricted Funds
Donations	107,326.44	69,039.57
Royalties	132.57	136.79
Interest earned (bank)	541.37	-
Total receipts for year	108,000.38	69,176.36
 Payments:		
Grants Paid	3,510.63	38,845.00
Bank charges	390.00	390.00
Total payments for year	3,900.63	39,235.00
 Net of receipts:	 104,099.75	 29,941.36
 Cash funds at 1 April 2022	 35,234.38	 5,293.02
 Cash funds at 31 March 2023	 <u>139,334.13</u>	 <u>35,234.38</u>

The Sydney Brenner Charitable Trust

Statement of Assets and Liabilities as at 31st March 2023

	2023 Unrestricted Funds	2022 Unrestricted Funds
Cash funds	<u>139,334.13</u>	<u>35,234.38</u>
Liabilities	=	=

David Robinson

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Trustee

Date 30 January 2024

Independent examiner’s report to the Trustees of the Sydney Brenner Charitable Trust

I report to the trustees on my examination of the accounts of the Sydney Brenner Charitable Trust for the year ended 31 March 2023, which are attached.

Responsibilities and basis of report

As the trustees of the charity 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 Trustee’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 2011 Act.

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.

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.

Tim Hardy

.....

Tim Hardy, FCA
Shipleys LLP
Chartered Accountants
5 Godalming Business Centre
Godalming
Surrey, GU7 1XW

Date: 30 January 2024

THE SYDNEY BRENNER CHARITABLE TRUST

England & Wales - Charity number 1185278

Accounts

The Sydney Brenner Charitable Trust (“the charity”)

Trustees’ Annual Report

for the year ending 31st March 2022

Objectives and activities

The objects of the charity are to advance education for the benefit of the public in the field of medical research:

- (a) by promoting and funding medical research projects through the provision of grants to young medical researchers seeking by their research to prevent disease or disability, or to heal or relieve the effects of disease or disability; and
- (b) by such other charitable means as the trustees may from time to time see fit.

Achievements, performance and public benefit

The trustees are aware of the Charity Commission's guidance on public benefit. They believe the charity has provided benefit to the public during the year by funding a Sydney Brenner Fellowship for one year, including the Fellow’s living expenses, a computer, start-up research funding, UK accommodation for six months and conference and travel expenses.

Financial review

The charitable trust’s only expenditure for the year (apart from bank charges) was a payment of £38,845 to the University of Witwatersrand in accordance with a memorandum of agreement with the University concerning the funding of a Sydney Brenner Fellowship. The charity does not have any debts.

The principal funding source for the charity is donations.

Reserves policy

At year end the trust had reserves of £35,234. These are being held in order to meet future commitments as they fall due, mainly in relation to Sydney Brenner Fellowship grants.

Funds held as a custodian trustee

N/A

Structure, management and recruitment of trustees

The charity was established by deed on 26th April 2019 and is a charitable trust registered in England. The charity holds a bank account with C Hoare & Co from which payments may be made only with the trustees’ authority.

The trustees who served during the year and up to the date of signature of the financial statements were:

Professor Michael Hayden
Philip Goelet

David James Roper Robinson
Sir David Keith Peters
Professor Timothy Martin Cox
Carla Lisa Brenner Roach

There must be at least three and there may be up to six trustees. Future trustees must be appointed by resolution of the trustees. Every future trustee must sign a declaration of willingness to act as a trustee of the charity before he or she is eligible to vote at any meeting of the trustees.

There are no related parties other than the trustees.

The principal office address of the charity is 31 Hill Street, London W1J 5LS.

David Robinson

For the trustees

Date 28/3/2023

The Sydney Brenner Charitable Trust

Receipts and Payment Account for year ending 31st March 2022

	2022 Unrestricted Funds	2021 Unrestricted Funds
Receipts:		
Donations	69,039.57	-
Royalties	136.79	215.00
Total receipts for year	69,176.36	215.00
Payments:		
Grants Paid	38,845.00	-
Bank charges	390.00	375.00
Total payments for year	39,235.00	375.00
Net of receipts:	29,941.36	(160.00)
Cash funds at 1 April	5,293.02	5,453.02
Cash funds at 31 March	<u>35,234.38</u>	<u>5,293.02</u>

The Sydney Brenner Charitable Trust

Statement of Assets and Liabilities

as at 31st March 2022

	2022 Unrestricted Funds	2021 Unrestricted Funds
Cash funds	<u>35,234.38</u>	<u>5,293.02</u>
Liabilities	=	=

David Robinson

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Trustee

Dated 28/3/2023

Independent examiner’s report to the Trustees of the Sydney Brenner Charitable Trust

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Responsibilities and basis of report

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Tim Hardy

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Tim Hardy, FCA
Shipleys LLP
Chartered Accountants
5 Godalming Business Centre
Godalming
Surrey, GU7 1XW

Date: 28/3/2023