

# GENESYS LEGACY PROJECT LTD

England & Wales · Charity number 1202142

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [13987233](#)

**Registered** 2023-03-02

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

## Contact

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**Address** Innovation House  
Albany Park  
Camberley  
Surrey  
GU16 7PL

**Phone** 01276288770

**Email** [Genesyslegacyproject@genesysbiotech.co.uk](mailto:Genesyslegacyproject@genesysbiotech.co.uk)

## Activities

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**Objects:** FOR THE PUBLIC BENEFIT, TO FURTHER SUCH PURPOSES WHICH ARE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SEE FIT.

**Activities:** Donation of sums to other registered charities as decided by the trustees throughout the year, funded by donations from GeneSys Biotech Ltd

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People

## Geography

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- Throughout England

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-03-31 | £230,636 | £715,582    | -          | -         |
| 2024-03-31 | £502,964 | £602,212    | £1,294,984 | 0         |

## Trustees

| Name                       | Role  | Appointed  |
|----------------------------|-------|------------|
| <b>Duncan Roy Clark</b>    | Chair | 2022-03-18 |
| Dr NICHOLAS RICHARD MORANT |       | 2022-03-18 |
| Dr SARAH LOUISE DUGDALE    |       | 2022-03-18 |

**GENESYS LEGACY PROJECT LTD**

England & Wales - Charity number 1202142

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# Accounts

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**Registered Number: 13987233**

**Charity Number: 1202142**

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**YEAR ENDED 31 MARCH 2025**

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**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 31 MARCH 2025**

|                                    |  |
|------------------------------------|--|
| <b>Charity registration number</b> | 1202142  |
| <b>Company registration number</b> | 13987233   |
| <b>Directors/Trustees</b>          | Dr S L Dugdale<br>J Noad<br>E Howson   |
| <b>Registered office</b>           | 2nd Floor Butler House<br>177-178 Tottenham Court Road<br>London<br>W1T7AF   |
| <b>Independent Examiner</b>        | Jeffrey Lishak FCA<br>Jones & Partners Limited<br>2nd Floor Butler House<br>177-178 Tottenham Court Road<br>London<br>W1T7AF |

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2025**

The Trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Dr S L Dugdale

Dr N R Morant (resigned 4 November 2025)

D R Clark (resigned as director 5 November 2024 and as trustee on 19 February 2025)

J Noad (appointed 23 April 2025)

E Howson (appointed 7 November 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

**Objectives and activities**

The charity's objects are for the public benefit, to further such purposes which are charitable according to the law of England and Wales as the trustees see fit.

Activities are the donation of sums to other registered charities as decided by the trustees throughout the year, funded by donations received from GeneSys Biotech Ltd.

**Public Benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All Board Members give their time freely and no remuneration was paid to them.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 MARCH 2025**

**Achievements and performance**

Donations of £200,000 were received from GeneSys Biotech Ltd in March 2025.

During the year 37 charities were supported, receiving a minimum donation of £5,000 of which, the following charities received donations of £50,000 each :

Air Ambulance Charity Kent Surrey Sussex  
Shelter National Campaign for Homeless People Ltd  
NSPCC (The National Society for the Prevention of Cruelty to Children)  
YMCA

We also donated £10,000 to the University of Bath and £18,000 to The University of Liverpool for their bursary scheme to support students otherwise unable to afford university education.

All of these charities are available to local people and support the health or mental health of people young and old.

**Financial review (including reserves policy)**

During the year, the charity received donations totalling £200,050 and made charitable donations totalling £700,000. All donations were unrestricted in nature. Net assets of the charity as at 31 March 2025 were £810,038.

The charity does not have significant operational expenditure or any long-term commitments. The donations made are subject to funds available to them which are received from GeneSys Biotech Ltd, a company in which the Trustees are directors. The charity therefore ensures sufficient funds are available to meet its liabilities as and when they fall due.

**Risk management**

GeneSys Legacy Project Ltd is committed to identifying and assessing the risks that are associated with the smooth running of the charity. These include looking at the investments made and ensuring the commitments that have been made are always covered. It also includes ensuring commitment and suitable planning for the charity and ensuring that all regulatory requirements are met. The risks are analysed and steps taken to reduce impact or likelihood of risk where possible and these are monitored on a regular, agreed basis by the trustees to ensure that the steps taken are still relevant.

**Plans for future periods**

Donations will continue to be made quarterly across a number of charities.

**Structure, governance and management**

The list of charities that the trustees choose from are suggested by the staff of GeneSys Biotech Ltd. The trustees meet to decide which charity they wish to support and the amount they will donate to the charity. Anna Field (the office manager) is then responsible for contacting the charities and Sarah Dugdale then makes the suitable donations of unrestricted funds from the bank account.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 MARCH 2025**

**Independent Examiner**

For the financial year ended 31 March 2025, the Company was entitled to exemption from audit under s477 of the Companies Act 2006, relating to small companies, and the Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with s476 of that Act.

The Company, being a Registered Charity, is required to have its accounts independently examined by virtue of its annual income being in excess of £25,000. The Trustees have appointed Jeffrey Lishak of Jones & Partners Limited, Chartered Accountants, to carry out this function for the year ended 31 March 2025.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

*Sarah Dugdale*

Sarah Dugdale (Jan 30, 2026 15:13:49 GMT)

.....

**Dr S L Dugdale**  
Trustee

30/01/2026  
Date: .....

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 MARCH 2025**

I report on the financial statements of the company for the year ended 31 March 2025 set out on pages 8 to 14.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. 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 financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - a. to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - b. to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**Jeffrey Lishak FCA**  
**For and on behalf of Jones & Partners Limited**  
Chartered Accountants  
2nd Floor Butler House  
177-178 Tottenham Court Road  
London  
W1T 7AF

Date: 30/01/26 .....

**GENESYS LEGACY PROJECT LTD**  
(A company limited by guarantee)  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2025**

|                                    | Note | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------------------------|------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>          |      |                          |                          |
| Incoming resources from:           |      |                          |                          |
| Donations                          | 2    | 200,050                  | 500,000                  |
| Investment income                  | 3    | <u>30,586</u>            | <u>2,964</u>             |
| <b>TOTAL INCOMING RESOURCES</b>    |      | <u><b>230,636</b></u>    | <u>502,964</u>           |
| <b>RESOURCES EXPENDED</b>          |      |                          |                          |
| Donations                          | 4    | (700,000)                | (594,000)                |
| Support costs                      | 5    | <u>(15,582)</u>          | <u>(8,212)</u>           |
| <b>TOTAL RESOURCES EXPENDED</b>    |      | <u><b>(715,582)</b></u>  | <u>(602,212)</u>         |
| <b>NET INCOME FOR THE YEAR</b>     |      | <b>(484,946)</b>         | (99,248)                 |
| <b>RECONCILIATION OF FUNDS</b>     |      |                          |                          |
| Total funds brought forward        |      | <u><b>1,294,984</b></u>  | <u>1,394,232</u>         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |      | <u><b>810,038</b></u>    | <u>1,294,985</u>         |

The notes on pages 11 to 15 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
(A company limited by guarantee)  
**BALANCE SHEET**  
**31 March 2025**

|   | Note | 2025<br>£      | 2024<br>£ |
|---|------|----------------|-----------|
| <b>CURRENT ASSETS</b>                                 |      |                |           |
| Debtors   | 9    | 2,830          | 2,837     |
| Cash at Bank and in hand                              |      | <b>816,808</b> | 1,299,348 |
|   |      | <b>819,638</b> | 1,302,185 |
| <b>CREDITORS: Amounts falling due within one year</b> |      |                |           |
|   | 10   | (9,600)        | (7,200)   |
| <b>NET CURRENT ASSETS</b>                             |      | <b>810,038</b> | 1,294,985 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <b>810,038</b> | 1,294,985 |
| <b>NET ASSETS</b>                                     |      | <b>810,038</b> | 1,294,985 |
| <b>FUNDS</b>  |      |                |           |
| Unrestricted funds                                    | 11   |                |           |
| General funds   |      | <b>810,038</b> | 1,294,984 |
| <b>TOTAL FUNDS</b>                                    |      | <b>810,038</b> | 1,294,984 |

The notes on pages 11 to 15 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**BALANCE SHEET (continued)**  
**31 March 2025**

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

For the financial year ended 31 March 2025, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

These financial statements were approved by the members of the committee on 30/01/2026 and are signed on their behalf by:

*Sarah Dugdale*  
Sarah Dugdale (Jan 30, 2026 15:13:49 GMT)

.....  
**Dr S L Dugdale**  
Trustee

Company registration number: 13987233

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

Genesys Legacy Project Ltd is a charitable company limited by guarantee and is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**1 ACCOUNTING POLICIES (continued)**

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes. It includes interest income. Interest income is recognised using the effective interest method.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Donations payable to third parties are within the charitable objectives. Where unconditional donations are offered, this is accrued as soon as the recipient is notified of the donation, as this gives rise to a reasonable expectation that the recipient will receive the funds. Where donations are conditional relating to performance then the donation is only accrued when any unfulfilled conditions are outside of the control of the charity.

**Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. These are incurred directly in support of expenditure on the objects of the charity.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**1 ACCOUNTING POLICIES (continued)**

**Financial Instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**2 INCOME FROM DONATIONS**

|           | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|-----------|--|-----------------------------------|---------------------------------------|
| Donations | 200,050                                      | 200,050                           | 500,000                               |
|           | <u>200,050</u>                               | <u>200,050</u>                    | <u>500,000</u>                        |

**3 INCOME FROM INVESTMENTS**

|                     | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|---------------------|--|-----------------------------------|---------------------------------------|
| Interest - deposits | 30,586                                       | 30,586                            | 2,964                                 |
|                     | <u>30,586</u>                                | <u>30,586</u>                     | <u>2,964</u>                          |

**GENESYS LEGACY PROJECT LTD**  
(A company limited by guarantee)  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**4 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

|               | Unrestricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|---------------|------------------------------------|-----------------------------|--------------------------|
| Donations     | 700,000                            | 700,000                     | 594,000                  |
| Support costs | 15,582                             | 15,582                      | 8,212                    |
|               | <u>715,582</u>                     | <u>715,582</u>              | <u>602,212</u>           |

**5 SUPPORT COSTS**

|                  | Unrestricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------|------------------------------------|-----------------------------|--------------------------|
| Office costs     | 9,582                              | 9,582                       | 712                      |
| Governance costs | 6,000                              | 6,000                       | 7,500                    |
|                  | <u>15,582</u>                      | <u>15,582</u>               | <u>8,212</u>             |

**6 GOVERNANCE COSTS**

|                        | Unrestricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------------|------------------------------------|-----------------------------|--------------------------|
| Accountancy fees       | 6,000                              | 6,000                       | 2,100                    |
| Auditor's remuneration | -                                  | -                           | 5,400                    |
|                        | <u>6,000</u>                       | <u>6,000</u>                | <u>7,500</u>             |

**7 ACCOUNTANCY FEES**

Accountancy fees of £6,000 (2024: £Nil) related to the independent examination of the accounts and £Nil (2024: £Nil) to other support costs.

**GENESYS LEGACY PROJECT LTD**  
(A company limited by guarantee)  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**8 STAFF COSTS AND EMOLUMENTS**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as Nil (2024: Nil).

**Key Management Personnel**

The charity is managed by the trustees and does not have any other key staff. No remuneration was paid to the trustees during the year or prior year.

**9 DEBTORS**

|               | 2025         | 2024         |
|---------------|--------------|--------------|
|               | £            | £            |
| Other debtors | 2,830        | 2,837        |
|               | <u>2,830</u> | <u>2,837</u> |

**10 CREDITORS: Amounts falling due within one year**

|                 | 2025         | 2024         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | 9,600        | 7,200        |
|                 | <u>9,600</u> | <u>7,200</u> |

**11 UNRESTRICTED FUNDS**

|                  | 2025           | 2024             |
|------------------|----------------|------------------|
|                  | £              | £                |
| At 1 April 2024  | 1,294,984      | 1,394,232        |
| Income           | 230,636        | 502,964          |
| Expenditure      | (715,582)      | (602,212)        |
| At 31 March 2025 | <u>810,038</u> | <u>1,294,984</u> |

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | Unrestricted<br>Funds<br>2025<br>£ | Unrestricted<br>Funds<br>2024<br>£ |
|-------------------------------|------------------------------------|------------------------------------|
| Current Assets                | 819,638                            | 1,302,185                          |
| Creditors due within one year | (9,600)                            | (7,200)                            |
| <b>Total</b>                  | <u>810,038</u>                     | <u>1,294,985</u>                   |

**13 RELATED PARTY TRANSACTIONS**

During the year, the charity received donations totalling £200,000 (2024: £500,000) from GeneSys Biotech Ltd, a company in which the trustees are also directors.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2025**

**The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report on page 7.**

**GENESYS LEGACY PROJECT LTD**  
(A company limited by guarantee)  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

|   | <b>2025</b>             | <b>2024</b>            |
|---|-------------------------|------------------------|
|   | <b>£</b>                | <b>£</b>               |
| <b>INCOMING RESOURCES VOLUNTARY INCOME</b>      |                         |                        |
| Donations                                       | 200,050                 | 500,000                |
|   | <b><u>200,050</u></b>   | <b><u>500,000</u></b>  |
| <b>INVESTMENT INCOME</b>                        |                         |                        |
| Interest receivable                             | 30,586                  | 2,964                  |
|   | <b><u>30,586</u></b>    | <b><u>2,964</u></b>    |
| <b>TOTAL INCOMING RESOURCES</b>                 | <b><u>230,636</u></b>   | <b><u>502,964</u></b>  |
| <b>RESOURCES EXPENDED CHARITABLE ACTIVITIES</b> |                         |                        |
| Donations                                       | 700,000                 | 594,000                |
|   | <b><u>700,000</u></b>   | <b><u>594,000</u></b>  |
| <b>GOVERNANCE COSTS</b>                         |                         |                        |
| Auditors' remuneration                          | -                       | 5,400                  |
| Accountancy fees                                | 6,000                   | 2,100                  |
| Insurance                                       | 3,025                   | 381                    |
| Profession fees                                 | 6,273                   | 48                     |
| Subscription                                    | 224                     | 267                    |
| Bank charges                                    | 60                      | 16                     |
|   | <b><u>15,582</u></b>    | <b><u>8,212</u></b>    |
| <b>TOTAL RESOURCES EXPENDED</b>                 | <b><u>715,582</u></b>   | <b><u>602,212</u></b>  |
| <b>NET INCOMING RESOURCES FOR THE YEAR</b>      | <b><u>(484,946)</u></b> | <b><u>(99,248)</u></b> |

# Genesys Legacy Project - Accounts YE 31.03.25

Final Audit Report

2026-01-30

|                 |   |
|-----------------|---|
| Created:        | 2026-01-30                                      |
| By:             | Suzanne Cotton (suzanne@jonesandpartners.co.uk) |
| Status:         | Signed  |
| Transaction ID: | CBJCHBCAABAATSmcaqodwJSLdPFh-qGqFMYqZcRcfu36    |

## "Genesys Legacy Project - Accounts YE 31.03.25" History

-  Document created by Suzanne Cotton (suzanne@jonesandpartners.co.uk)  
2026-01-30 - 2:40:32 PM GMT
-  Document emailed to s\_dugdale@genesysbiotech.co.uk for signature  
2026-01-30 - 2:40:37 PM GMT
-  Email viewed by s\_dugdale@genesysbiotech.co.uk  
2026-01-30 - 3:09:25 PM GMT
-  Signer s\_dugdale@genesysbiotech.co.uk entered name at signing as Sarah Dugdale  
2026-01-30 - 3:13:47 PM GMT
-  Document e-signed by Sarah Dugdale (s\_dugdale@genesysbiotech.co.uk)  
Signature Date: 2026-01-30 - 3:13:49 PM GMT - Time Source: server
-  Agreement completed.  
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**GENESYS LEGACY PROJECT LTD**

England & Wales - Charity number 1202142

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# Accounts

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**Registered Number: 13987233**  
**Charity Number: 1202142**

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**GENESYS LEGACY PROJECT LTD  
(A company limited by guarantee)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

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**GENESYS LEGACY PROJECT LTD  
(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**YEAR ENDED 31 MARCH 2024**

|                                    |   |
|------------------------------------|---|
| <b>Charity registration number</b> | 1202142   |
| <b>Company registration number</b> | 13987233  |
| <b>Trustees</b>                    | Dr S L Dugdale<br>Dr N R Morant   |
| <b>Registered office</b>           | 2nd Floor Butler House<br>177-178 Tottenham Court Road<br>London<br>W1T 7AF                             |
| <b>Banker</b>                      | Barclays Bank Plc<br>Market Place<br>Town Centre<br>Leicester<br>LE87 2BB                               |
| <b>Auditor</b>                     | Jones & Partners Limited<br>2nd Floor Butler House<br>177-178 Tottenham Court Road<br>London<br>W1T 7AF |

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)**

**YEAR ENDED 31 MARCH 2024**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Dr S L Dugdale

Dr N R Morant

D R Clark (resigned 5 November 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

**Objectives and activities**

The charity's objects are for the public benefit, to further such purposes which are charitable according to the law of England and Wales as the trustees see fit.

Activities are the donation of sums to other registered charities as decided by the trustees throughout the year, funded by donations received from GeneSys Biotech Ltd

**Public Benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All Board Members give their time freely and no remuneration was paid to them.

**Achievements and performance**

Donations of £500,000 were received from GeneSys Biotech Ltd in February 2024.

During the year 22 charities were supported, receiving a minimum donation of £5,000 of which, the following charities received donations of £50,000 each:

British Heart Foundation  
Cancer Research UK  
Childhood Tumour Trust  
Macmillan Cancer Support  
MS Society  
Shelter  
Shooting Star Hospice  
Woking Hospice  
YMCA

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)**

**YEAR ENDED 31 MARCH 2024**

We also donated to the University of Bath £10k and The University of Liverpool £9k for their bursary scheme to support students otherwise unable to afford university education.

All of these charities are available to local people and support the health or mental health of people young and old.

**Financial review (including reserves policy)**

During the year, the charity received donations totalling £500,000 and made charitable donations totalling £594,000. All donations were unrestricted in nature. Net assets of the charity as at 31 March 2024 were £1,294,984.

The charity does not have significant operational expenditure or any long-term commitments. The donations made are subject to funds available to them which are received from GeneSys Biotech Ltd, a company in which the Trustees are directors. The charity therefore ensures sufficient funds are available to meet its liabilities as and when they fall due.

**Risk management**

GeneSys Legacy Project Ltd is committed to identifying and assessing the risks that are associated with the smooth running of the charity. These include looking at the investments made and ensuring the commitments that have been made are always covered. It also includes ensuring commitment and suitable planning for the charity and ensuring that all regulatory requirements are met. The risks are analysed and steps taken to reduce impact or likelihood of risk where possible and these are monitored on a regular, agreed basis by the trustees to ensure that the steps taken are still relevant.

**Plans for future periods**

Donations will continue to be made quarterly across a number of charities.

**Structure, governance and management**

The list of charities that the trustees choose from are suggested by the staff of GeneSys Biotech Ltd. The trustees meet to decide which charity they wish to support and the amount they will donate to the the charity. Dr S L Dugdale is then responsible for contacting the charities and making the suitable donations of unrestricted funds.

**GENESYS LEGACY PROJECT LTD  
(A company limited by guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)**

**YEAR ENDED 31 MARCH 2024**

**Trustees' responsibilities**

The trustees (who are also directors of Genesys Legacy Project Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The trustees' report was approved by the Board of Trustees and signed on their behalf by

*Sarah Dugdale*

Sarah Dugdale (Jan 31, 2025 08:56 GMT)

.....  
Dr S L Dugdale  
**Trustee**

Date: Jan 31, 2025  
.....

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
GENESYS LEGACY PROJECT LTD  
YEAR ENDED 31 MARCH 2024**

**Opinion**

We have audited the financial statements of Genesys Legacy Project Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GENESYS LEGACY PROJECT LTD YEAR ENDED 31 MARCH 2024**

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditorsresponsibilities>.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
GENESYS LEGACY PROJECT LTD  
YEAR ENDED 31 MARCH 2024**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

**Jeffrey Lishak**

**For and on behalf of Jones & Partners Limited, Statutory Auditor**

Chartered Accountants

Jones & Partners Limited is eligible to act as an auditor under section 1212 of the Companies Act 2006.

2nd Floor Butler House  
177-178 Tottenham Court Road  
London  
W1T 7AF

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2024**

|  | Note | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|--|------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>              |      |                          |                          |
| Incoming resources from:               |      |                          |                          |
| Donations                              | 2    | 500,000                  | 1,500,000                |
| Investment income                      | 3    | 2,964                    | 1,432                    |
|  |      | <hr/>                    | <hr/>                    |
| <b>TOTAL INCOMING<br/>RESOURCES</b>    |      | <b>502,964</b>           | <b>1,501,432</b>         |
|  |      | <hr/>                    | <hr/>                    |
| <b>RESOURCES EXPENDED</b>              |      |                          |                          |
| Donations                              | 4    | (594,000)                | (100,000)                |
| Support costs                          | 5    | (8,212)                  | (7,200)                  |
|  |      | <hr/>                    | <hr/>                    |
| <b>TOTAL RESOURCES<br/>EXPENDED</b>    |      | <b>(602,212)</b>         | <b>(107,200)</b>         |
|  |      | <hr/>                    | <hr/>                    |
| <b>NET INCOME FOR THE<br/>YEAR</b>     |      | <b>(99,248)</b>          | <b>1,394,232</b>         |
| <b>RECONCILIATION OF<br/>FUNDS</b>     |      |                          |                          |
| Total funds brought forward            |      | 1,394,232                | –                        |
|  |      | <hr/>                    | <hr/>                    |
| <b>TOTAL FUNDS CARRIED<br/>FORWARD</b> |      | <b>1,294,984</b>         | <b>1,394,232</b>         |
|  |      | <hr/> <hr/>              | <hr/> <hr/>              |

The notes on pages 13 to 17 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**BALANCE SHEET**

**31 MARCH 2024**

|   | Note      | 2024<br>£                      | 2023<br>£                      |
|---|-----------|--------------------------------|--------------------------------|
| <b>CURRENT ASSETS</b>                                 |           |                                |                                |
| Debtors   | 9         | 2,837                          | 1,432                          |
| Cash at bank and in hand                              |           | 1,299,347                      | 1,400,000                      |
|   |           | <u>1,302,184</u>               | <u>1,401,432</u>               |
| <b>CREDITORS: Amounts falling due within one year</b> | <b>10</b> | <b>(7,200)</b>                 | <b>(7,200)</b>                 |
| <b>NET CURRENT ASSETS</b>                             |           | <b>1,294,984</b>               | <b>1,394,232</b>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |           | <u><b>1,294,984</b></u>        | <u><b>1,394,232</b></u>        |
| <b>NET ASSETS</b>                                     |           | <u><u><b>1,294,984</b></u></u> | <u><u><b>1,394,232</b></u></u> |
| <b>FUNDS</b>  |           |                                |                                |
| Unrestricted funds                                    | 11        |                                |                                |
| General funds   |           | 1,294,984                      | 1,394,232                      |
|   |           | <u>1,294,984</u>               | <u>1,394,232</u>               |
| <b>TOTAL FUNDS</b>                                    |           | <u><u><b>1,294,984</b></u></u> | <u><u><b>1,394,232</b></u></u> |

Jan 31, 2025

These financial statements were approved by the Board on ..... and are signed on their behalf by:

Sarah Dugdale  
Sarah Dugdale (Jan 31, 2025 08:56 GMT)

.....  
Dr S L Dugdale

**Company registration number: 13987233**

The notes on pages 13 to 17 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**STATEMENT OF CASHFLOWS**

**YEAR ENDED 31 MARCH 2024**

|   | Note | 2024<br>£        | 2023<br>£    |
|---|------|------------------|--------------|
| <b>Cash flow from operating activities</b>                    | 12   | <b>(103,617)</b> | 1,398,568    |
| <b>Cash flow from investing activities</b>                    |      |                  |              |
| Interest Received   |      | <u>2,964</u>     | <u>1,432</u> |
| <b>Net cash flow from investing activities</b>                |      | <b>2,964</b>     | 1,432        |
|   |      | <hr/>            | <hr/>        |
| <b>Net (decrease) / increase in cash and cash equivalents</b> |      | <b>(100,653)</b> | 1,400,000    |
| <b>Cash and cash equivalents at 1 April 2023</b>              |      | <b>1,400,000</b> | -            |
|   |      | <hr/>            | <hr/>        |
| <b>Cash and cash equivalents at 31 March 2024</b>             |      | <b>1,299,347</b> | 1,400,000    |
|   |      | <hr/> <hr/>      | <hr/> <hr/>  |
| <br><b>Cash and cash equivalents consists of:</b>             |      |                  |              |
| Cash at bank and in hand                                      |      | 1,299,347        | 1,400,000    |
|   |      | <hr/>            | <hr/>        |
| <b>Cash and cash equivalents at 31 March 2024</b>             |      | <b>1,299,347</b> | 1,400,000    |
|   |      | <hr/> <hr/>      | <hr/> <hr/>  |

The notes on pages 13 to 17 form part of these financial statements.

# **GENESYS LEGACY PROJECT LTD**

## **(A company limited by guarantee)**

### **MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

Genesys Legacy Project Ltd is a charitable company limited by guarantee and is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes. It includes interest income. Interest income is recognised using the effective interest method.

**The notes on pages 13 to 17 form part of these financial statements.**

# GENESYS LEGACY PROJECT LTD (A company limited by guarantee)

## MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES (continued)

#### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Donations payable to third parties are within the charitable objectives. Where unconditional donations are offered, this is accrued as soon as the recipient is notified of the donation, as this gives rise to a reasonable expectation that the recipient will receive the funds. Where donations are conditional relating to performance then the donation is only accrued when any unfulfilled conditions are outside of the control of the charity.

#### **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. These are incurred directly in support of expenditure on the objects of the charity.

#### **Financial Instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

#### **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The notes on pages 13 to 17 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2024**

**2. INCOME FROM DONATIONS**

|           | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|-----------|-------------------------------------|-----------------------------------|-----------------------------------|
| Donations | 500,000                             | 500,000                           | 1,500,000                         |
|           | <u>500,000</u>                      | <u>500,000</u>                    | <u>1,500,000</u>                  |

**3. INCOME FROM INVESTMENTS**

|                     | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|---------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Interest - deposits | 2,964                               | 2,964                             | 1,432                             |
|                     | <u>2,964</u>                        | <u>2,964</u>                      | <u>1,432</u>                      |

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

|               | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|---------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Donations     | 594,000                             | 594,000                           | 100,000                           |
| Support costs | 8,212                               | 8,212                             | 7,200                             |
|               | <u>602,212</u>                      | <u>602,212</u>                    | <u>107,200</u>                    |

**5. SUPPORT COSTS**

|                  | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Office costs     | 712                                 | 712                               | -                                 |
| Governance costs | 7,500                               | 7,500                             | 7,200                             |
|                  | <u>8,212</u>                        | <u>8,212</u>                      | <u>7,200</u>                      |

**6. GOVERNANCE COSTS**

|                        | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> |
|------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Accountancy fees       | 2,100                               | 2,100                             | 1,800                             |
| Auditor's remuneration | 5,400                               | 5,400                             | 5,400                             |
|                        | <u>7,500</u>                        | <u>7,500</u>                      | <u>7,200</u>                      |

The notes on pages 13 to 17 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2024**

**7. AUDITOR'S REMUNERATION**

The auditor's remuneration amounts to an audit fee of £5,400 (2023: £5,400), and other non-audit services of £2,100 (2023: £1,800).

**8. STAFF COSTS AND EMOLUMENTS**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as Nil (2023: Nil).

**Key Management Personnel**

The charity is managed by the trustees and does not have any other key staff. No remuneration was paid to the trustees during the year or prior year.

**9. DEBTORS**

|               | 2024         | 2023         |
|---------------|--------------|--------------|
|               | £            | £            |
| Other debtors | 2,837        | 1,432        |
|               | <u>2,837</u> | <u>1,432</u> |

**10. CREDITORS: Amounts falling due within one year**

|                 | 2024         | 2023         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | 7,200        | 7,200        |
|                 | <u>7,200</u> | <u>7,200</u> |

**11. UNRESTRICTED FUNDS**

|                         | General funds    | Total            | Total            |
|-------------------------|------------------|------------------|------------------|
|                         | 2024             | 2024             | 2023             |
|                         | £                | £                | £                |
| At 1 April 2023         | 1,394,232        | 1,394,232        | —                |
| Income                  | 502,964          | 502,964          | 1,501,432        |
| Expenditure             | (602,212)        | (602,212)        | (107,200)        |
| <b>At 31 March 2024</b> | <u>1,294,984</u> | <u>1,294,984</u> | <u>1,394,232</u> |

The notes on pages 13 to 17 form part of these financial statements.

**GENESYS LEGACY PROJECT LTD**  
**(A company limited by guarantee)**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2024**

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | Unrestricted<br>funds<br>2023<br>£ |
|-------------------------------|--|------------------------------------|
| Current assets                | <b>1,302,184</b>                             | 1,401,432                          |
| Creditors due within one year | <b>(7,200)</b>                               | (7,200)                            |
| <b>Total</b>                  | <b><u>1,294,984</u></b>                      | <u>1,394,232</u>                   |

**13. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>2024<br/>£</b>       | 2023<br>£        |
|---|-------------------------|------------------|
| Net income for year                     | <b>(99,248)</b>         | 1,394,232        |
| Interest receivable                     | <b>(2,964)</b>          | (1,432)          |
| Increase in debtors                     | <b>(1,405)</b>          | (1,432)          |
| Increase in creditors                   | <b>-</b>                | 7,200            |
| Net cash flow from operating activities | <b><u>(103,617)</u></b> | <u>1,398,568</u> |

**14. RELATED PARTY TRANSACTIONS**

During the year, the charity received donations totalling £500,000 (2023: £1,500,000) from GeneSys Biotech Ltd, a company in which the trustees are also directors.

The notes on pages 13 to 17 form part of these financial statements.