

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

Contents	Page
Reference and administrative details	3
Trustees' Annual Report (including Directors' Report)	4
Independent Examiner's Report	7
Statement of Financial Activities (incorporating the income and expenditure account)	8
Balance sheet	9
Notes to the Financial Statements	11

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

Charity registration number	1202142
Company registration number	13987233
Directors/Trustees	Dr S L Dugdale J Noad E Howson
Registered office	2nd Floor Butler House 177-178 Tottenham Court Road London W1T7AF
Independent Examiner	Jeffrey Lishak FCA Jones & Partners Limited 2nd Floor Butler House 177-178 Tottenham Court Road London 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 2025 £	Total Funds 2024 £
INCOMING RESOURCES			
Incoming resources from:			
Donations	2	200,050	500,000
Investment income	3	30,586	2,964
TOTAL INCOMING RESOURCES		230,636	502,964
RESOURCES EXPENDED			
Donations	4	(700,000)	(594,000)
Support costs	5	(15,582)	(8,212)
TOTAL RESOURCES EXPENDED		(715,582)	(602,212)
NET INCOME FOR THE YEAR		(484,946)	(99,248)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,294,984	1,394,232
TOTAL FUNDS CARRIED FORWARD		810,038	1,294,985

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

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

3 INCOME FROM INVESTMENTS

	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
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 Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
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 Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
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 Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
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 Funds 2025 £	Unrestricted Funds 2024 £
Current Assets	819,638	1,302,185
Creditors due within one year	(9,600)	(7,200)
Total	<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

	2025 £	2024 £
INCOMING RESOURCES VOLUNTARY INCOME		
Donations	200,050	500,000
	200,050	500,000
INVESTMENT INCOME		
Interest receivable	30,586	2,964
	30,586	2,964
TOTAL INCOMING RESOURCES	230,636	502,964
RESOURCES EXPENDED CHARITABLE ACTIVITIES		
Donations	700,000	594,000
	700,000	594,000
GOVERNANCE COSTS		
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
	15,582	8,212
TOTAL RESOURCES EXPENDED	715,582	602,212
NET INCOMING RESOURCES FOR THE YEAR	(484,946)	(99,248)







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

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-  Document created by Suzanne Cotton (suzanne@jonesandpartners.co.uk)
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-  Document emailed to s_dugdale@genesysbiotech.co.uk for signature
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-  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
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