

Charity registration number SC050610 (Scotland)

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

CONTENTS

	Page
Chairs report	1
Trustees' report	2 - 11
Independent auditor's report	12 - 14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 29

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
CHAIRS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

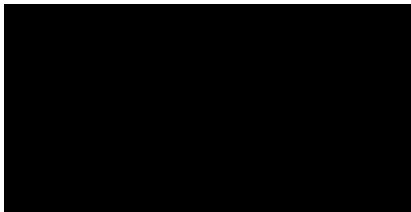
INTRODUCTION AND WELCOME

2024 was a transformative year for GenPlus. As we approach our fifth year of operation, we find ourselves no longer in the pilot or start-up phase, but in a phase of strategic growth, national impact, and deepened trust with our schools and partners. This year, we grew to 94 schools across 16 local authorities, significantly expanded our digital infrastructure, and completed our first national Impact Report.

As a charity operating at the intersection of education, skills development, and equity, our goal remains clear: to help young people recognise their strengths, grow in confidence, and thrive in life, learning and work.

As a relatively young organisation within a dynamic and evolving education sector, we continue to be both agile and ambitious, refining our delivery model, listening to partners, and building strong, sustainable infrastructure to support long-term impact. In 2024, we laid the foundation for a more scalable, teacher-led digital model while deepening our curriculum and teacher support offer.

We are grateful to every school, educator, pupil, funder and trustee who contributed to this milestone year. We now look to 2025 with focus and clarity — to serve more schools, invest in quality, and continue to lead the way in meta-skills education.



Date: 28 August 2025

GENPLUS **(FORMERLY KNOWN AS GENZ LEADERS)** **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2024**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

ABOUT GENPLUS

Our Vision

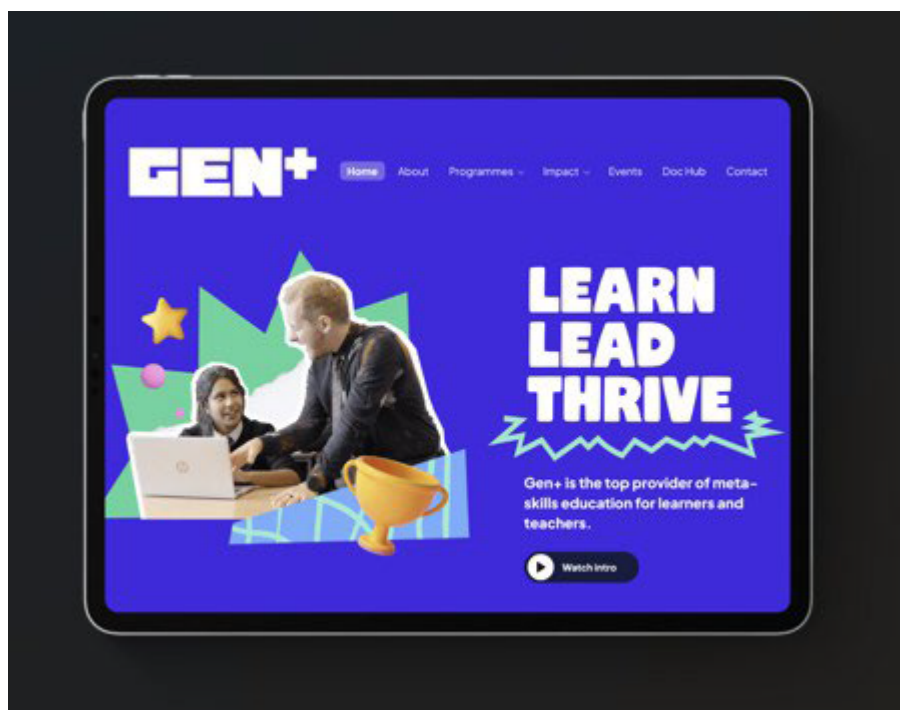
A generation of confident, capable young people equipped with the skills to thrive in life, learning and work.

Our Mission

To embed personal development and leadership skills in the heart of the school experience — enabling pupils to understand themselves, their strengths, and their purpose.

Our Charitable Purposes

- Delivering high-quality, structured programmes that build learners' confidence, self-awareness and leadership.
- Equipping teachers with the tools and confidence to embed skills development within the curriculum.
- Supporting schools, particularly in areas of socio-economic disadvantage, to develop robust, inclusive skills strategies.



GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Why Gen+ was created

Young people today face a complex and uncertain future — economically, socially, and environmentally. GenPlus was created to help learners navigate these challenges with clarity and purpose by embedding personal development and leadership skills into school life.

We want every child to have the tools to succeed: the ability to make wise decisions, the confidence to face challenges, the understanding of their own value, and the resilience to contribute positively to their world.

Who we Support

Pupils

From P6 to S3, our programmes focus on the development of 9 meta-skills:

- Communication
- Collaboration
- Organisation
- Adaptability
- Resilience
- Critical Thinking
- Creativity
- Leadership
- Initiative

Teachers

Through GenPlus Teach, we support educators with practical CLPL resources aligned to GTCS standards, helping embed skills into everyday teachings.

Schools

We offer a flexible, easy-to-deliver curriculum that strengthens transitions, supports wider school improvement plans, and enhances existing skills frameworks.

Our Programmes

Explorer

Our core transition programme, designed for learners in P6 and P7, supports young people at a critical moment of change. Delivered in 4 units — Communication, Collaboration, Resilience and Leadership — each includes four structured lessons with:

- A four-minute introductory video.
- Interactive, scenario-based classroom activities.
- Reflection prompts and pupil-led assessments.

Explorer is designed to be inclusive, flexible and impactful, supporting young people to develop their skills ready for a more confident transition to senior school.

Trailblazer, Gamechanger, Innovator

Designed for S1 to S3 learners, these courses build on the foundation of Explorer and focuses on applied leadership. Pupils engage in deeper challenges, explore ethical decision-making and are encouraged to take initiative beyond the classroom. The Innovator course introduces an elevated style and increased challenge level for learners. Pupils explore how to reframe failure, challenge their creativity skills and work collaboratively together to achieve common goals.

GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Genplus Industry Innovators

Through the Education Entrepreneurial Pathways Fund we began development of the Industry Innovators programme. This was designed to give pupils real-world entrepreneurial experiences with innovative local businesses across Scotland and help learners see how meta-skills are applied in the workplace through stories and insights from leading Scottish entrepreneurs.

Gen+ Teach

Our CLPL programme for educators, GenPlus Teach, provides short, practical learning modules aligned to GTCS standards. Topics include:

- Embedding meta-skills in the classroom.
- Facilitating reflective practice.
- Supporting pupil voice and choice.

All modules are under 15 minutes and stored in a personal CPD portfolio for GTCS professional updates.

Delivery Model

In 2024, we continued with our blended delivery model, combining:

- Digital resources accessible via our LMS
- Teacher-facilitated classroom sessions
- Optional pupil logins for skills portfolios

This model balances accessibility, teacher autonomy, and impact measurements - and is now evolving into a more flexible app-based approach.

ACHIEVEMENTS AND PERFORMANCE

Growth and Reach

- Expanded from 48 to 97 schools across Scotland. Reached over 18,000 pupils from P6 to S3.
- Worked across 16 Local Authorities, including ASN and high-deprivation settings.

Programme Improvements

- Updated Explorer and Trailblazer and Gamechanger lessons to include more pupil voice, applies scenarios and simplified delivery guidance for teachers.
- Created new scaffolded activities for ASN settings
- Developed teacher checklists and impact rubrics
- Continued alignment with national skills frameworks and Curriculum for Excellence.

Teacher Development

- Delivered CPD sessions to over 200 educators.
- Facilitated webinars and network events for cross-school learning.
- Expanded Gen+Teach content by 30%, including modules on inclusive pedagogy.
- Improved delivery support provision to improve engagement and impact.
- Facilitated teacher and pupil feedback workshops to aid programme improvements.
- Conducted case studies to share delivery approach and impact of Gen+.

GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

National Impact Report

Published our first National Impact Report covering both quantitative and qualitative data.

- 82% of teachers reported improved pupil ability to describe their skills.
- 89% of pupils reported increased confidence.
- 94% of educators said Gen+ aligned well with Curriculum for Excellence and their school's aims.

“The Gen+ programme has helped our pupils understand themselves better and see their strengths more clearly. It’s made a real difference in how they approach challenges.” — Head Teacher

“We’re embedding Gen+ across the whole school – it’s become a common language.” — PT of Guidance

Strategic Engagement

- Maintained regular dialogue with Education Scotland, local authorities and regional improvement collaboratives.
- Participated in national conferences, contributing to discussions around equity, transition and personal development.



GENPLUS (FORMERLY KNOWN AS GENZ LEADERS) TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

BRAES HIGH SCHOOL

CASE STUDY

In Falkirk, innovation meets education with the Gen+ programme embedded into learning in a cross-curricular way.

By integrating the Gen+ programme across the curriculum, the school empowers students with vital skills like organisation, communication, and resilience.

These skills are not just taught in isolation—they're embedded into every subject, equipping pupils to thrive in both school and life. Brae High is leading the way in preparing students for a rapidly evolving world.

STUDENT SPOTLIGHT

"GenPlus is different—it's fun, interactive, and really useful. I loved the organisation lessons, especially the three Rs: recharge, require, and redundant. I even use it at home to organise my day better!" says an S2 pupil.

Across the school, students like this are not only mastering skills but applying them in real-world contexts, making learning meaningful and memorable.

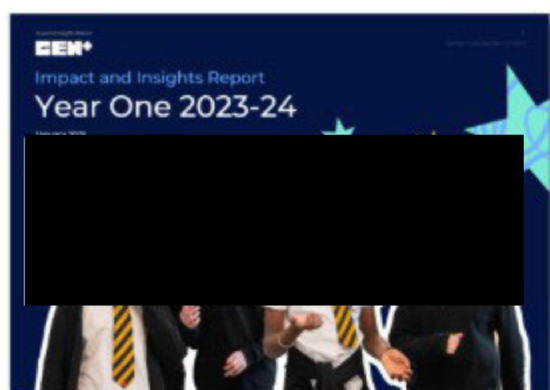
Since adopting GenPlus, Braes High School has seen remarkable outcomes. Confidence, resilience, and organisation have become second nature for pupils, as highlighted in the school's annual impact report. Teachers also praise the deeper understanding and application of skills in real-world contexts. GenPlus doesn't just teach - it transforms.

"Our students are now fluent in the language of skills. They confidently identify and apply critical meta-skills like communication and resilience, transforming how they approach learning and life."

At Braes High, GenPlus is more than a lesson plan—it's a culture. Skills like communication, resilience, and organisation are taught across all subjects, from maths to modern languages. For example, communication lessons in maths help pupils articulate their thinking, while resilience activities in languages encourage perseverance. By embedding skills into everyday learning, Braes High ensures they're practical, relatable, and unforgettable.

The journey doesn't stop here. Braes High plans to expand its use of GenPlus tools, with students taking on leadership roles by teaching staff and peers.

"We want skills to become second nature—not just for pupils but for teachers too," says Laura Eckles. **"Our goal is to make GenPlus a part of every learning experience, unlocking new potential across the entire school community."**



GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

MARKETING, COMMUNICATIONS & INFLUENCE

In 2024, we worked with The Lane Agency to explore a launch campaign and broader marketing strategy for Gen+ and our emerging initiatives. While early sessions were productive, sustaining momentum proved difficult following team changes at The Lane over the Christmas period. As a result, we recognised the need for greater internal focus and capacity in marketing and communications to achieve our ambitions.

To address this, Gen+ created a new Marketing Manager role at the end of 2024. This post is responsible for developing and delivering a long-term marketing and communications strategy, building brand visibility, and engaging schools and stakeholders more effectively. Crucially, the role also includes the development and management of a growing network of sponsors from 2025 onwards, helping to raise both funding and profile.

We continued to produce in-house content including stakeholder newsletters, videos showcasing pupil voice, and promotional materials for events and partners.

Gen+ is now seen as a leading voice in the meta-skills education space in Scotland.

GOVERNANCE & ORGANISATIONAL DEVELOPMENT

Board and Leadership

- The Board of Trustees met quarterly and provided governance and strategic oversight.
- New trustees were inducted with tailored onboarding and documentation.
- The CEO and Finance Director met monthly for performance and risk review.

Operational Improvements

- Created Microsoft Loop and Planner-based operational workflows.
- Introduced team PDPs, quarterly reviews, and strategic KPIs.
- Updated safeguarding and data protection training for all staff.

Staffing

- Total staff: 6
- All staff have enhanced PVG and undergo annual compliance training.

FINANCIAL REVIEW

Overall, there was a surplus of £23,406 for the year (2024: surplus of £334,720). The full results for the year can be found in the Statement of Financial Activities on page 15 and the assets and liabilities are detailed in the Balance Sheet on page 16.

Reserves policy

The trustees accept that the charity must maintain a significant level of reserves to allow itself to fund future projects without the need for sourcing additional finance. The purpose of reserves is to ensure the financial stability and sustainability of the Charity, enabling it to fulfil its mission and objectives. The reserves held by the charity are intended to

- Mitigate financial risks and uncertainties
- Facilitate the continuation of essential activities in times of economic downturn, unforeseen circumstances or other financial challenges.
- Provide flexibility for strategic investments or opportunities aligned with the Charity's mission

The Charity recognises two primary types of reserves:

- a. Operating reserves: These are funds set aside to cover short-term fluctuations in income and expenditure, ensuring the Charity's day-to-day operations remain unaffected.
- b. Strategic reserves: These reserves are designated for long-term sustainability, supporting strategic initiatives, investments or responding to unexpected challenges.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Charity aims to maintain reserves equivalent to at least three months of its annual operating budget (excluding marketing). This has considered the following:

- a. Staff redundancy policy.
- b. Maintaining the availability of the platform for at least eleven months, in line with full academic year from August to June inclusive.
- c. One part-time staff member to oversee programme delivery and customer operations.

This target will be regularly reviewed and adjusted based on changes in the operating environment, strategic goals and risk assessments. Decisions regarding the use, accumulation or depletion of reserves will be made by the Board of Trustees. The Board will consider the Charity's financial position, future needs and adherence to legal and regulatory requirements.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed. In particular to the operations and finance of the Charity and are satisfied that systems are in place to mitigate exposure to risks. The Charity is dependent on the Peter Vardy Group for funding and having assessed the financial position of the Peter Vardy Group the Trustees do not believe there is a significant level of risk around funding the Charity.

Key Risks in 2024 and Mitigations

A comprehensive risk register is reviewed quarterly by the Board. Key risks in 2024 included:

- **Technology Transaction**
Following the departure of our Director of Technology, we contracted Edly and initiated a review of our LMS platform. A designated member of staff from Edly was assigned to ensure that we would be responsive to the needs of schools, provide regular maintenance of the site and resolve any technical issues in a timely manner.
- **Funding Diversification**
To reduce reliance on any single funder, we expanded our income base and introduced a scalable pricing model for schools.
- **Safeguarding and Compliance**
Staff completed annual training, and the charity's safeguarding and data protection policies were reviewed and updated.
- **Programme Consistency**
New onboarding guidance and video tutorials were added for teachers, and school-level support calls were introduced.
- **Team Capacity**
Addressed through clear planning, external contractors, and improved onboarding.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR THE FUTURE

Looking ahead to 2025, GenPlus will:

- Launch updated versions of Explorer and Trailblazer
- Reach at least 150 schools through direct delivery and partnerships
- Pilot additional content to support S3 and beyond.
- Continue to enhance GenPlus Teach with new CPD themes.
- Begin a formal external evaluation of long-term impact.
- Launch its new digital delivery model.
- Explore strategic partnerships for expansion beyond Scotland.

Structure, governance and management

The charity was established as a Scottish Charitable Incorporated Organisation on 3 December 2020.

Management

Key personnel within the Charity are regarded to be the Trustees. No remuneration is paid to Trustees, all provide their services on an entirely voluntary basis.

Recruitment and Appointment of Trustees

The Board may, at any time, appoint any person to be a Trustee of the charity, by way of resolution passed by majority vote at a Board meeting. The Board shall have power to remove any individual as a Trustee, by way of resolution passed at a Board meeting, by at least two thirds of the Charity Trustee then in office.

Training and Induction of Trustees

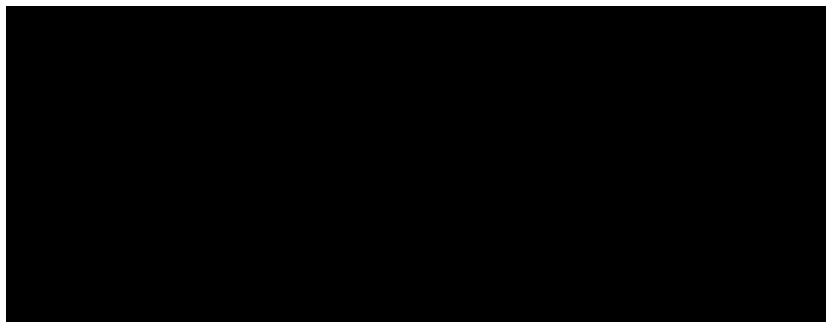
Trustees are provided with opportunities for discussion, and where required, training to ensure that they are aware of, and are able to discharge, their responsibilities.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

Legal Name: GenPlus SCIO
Scottish Charity Number: SC050610
Principal Address: Pioneer House
2 Renshaw Place
Eurocentral
Motherwell
ML1 4UF

Board of Trustees:



Bankers: Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Auditor: Thomson Cooper
3 Castle Court
Carnegie Campus
KY11 8PB

Email: Hello@genplus.co.uk
Website: www.genplus.co.uk

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

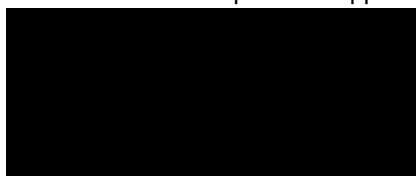
Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



28 August 2025

GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENPLUS

Opinion

We have audited the financial statements of GenPlus (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper 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.

GENPLUS

(FORMERLY KNOWN AS GENZ LEADERS)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENPLUS

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

**GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF GENPLUS**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

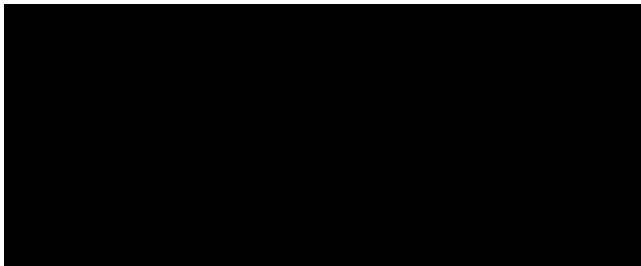
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The financial statements of GenPlus SCIO for the year ended 31 December 2023 were audited by Macintyre Hudson LLP.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



03-09-25

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	2	838,825	-	838,825	1,122,605
Other trading activities	3	20,088	-	20,088	20,008
Other income	4	64,977	-	64,977	-
Total income		923,890	-	923,890	1,142,613
Expenditure on:					
Charitable activities	5	880,202	20,282	900,484	807,893
Total expenditure		880,202	20,282	900,484	807,893
Net income/(expenditure) and movement in funds		43,688	(20,282)	23,406	334,720
Reconciliation of funds:					
Fund balances at 1 January 2024		434,376	-	434,376	99,656
Fund balances at 31 December 2024		478,064	(20,282)	457,782	434,376

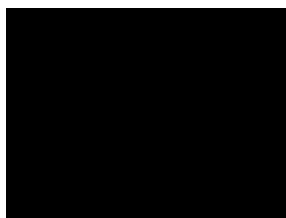
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	10		347,859		468,970
Tangible assets	11		831		1,542
			<u>348,690</u>		<u>470,512</u>
Current assets					
Debtors	12	84,069		31,912	
Cash at bank and in hand		172,022		107,625	
		<u>256,091</u>		<u>139,537</u>	
Creditors: amounts falling due within one year	13	(146,999)		(175,673)	
Net current assets/(liabilities)			<u>109,092</u>		<u>(36,136)</u>
Total assets less current liabilities			<u>457,782</u>		<u>434,376</u>
The funds of the charity					
Restricted income funds	16	(20,282)		-	
Unrestricted funds	17	478,064		434,376	
			<u>457,782</u>		<u>434,376</u>

The financial statements were approved by the trustees on 28 August 2025



GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		208,221		97,028
Investing activities					
Purchase of intangible assets		(143,824)		(334,926)	
Purchase of tangible fixed assets		-		(2,135)	
Net cash used in investing activities			(143,824)		(337,061)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			64,397		(240,033)
Cash and cash equivalents at beginning of year			107,625		347,658
Cash and cash equivalents at end of year			172,022		107,625

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

GenPlus is a Scottish Charitable Incorporated Organisation (SCIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website/online platform	33% straight line
-------------------------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity has a capitalisation policy of any assets with a cost greater than £1,000. Anything less than this is not required to be capitalised.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	838,825	1,122,605
Donations and gifts		
Peter Vardy Foundation SCIO	838,825	1,122,605
	838,825	1,122,605

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fees and subscriptions	20,088	20,008

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
VAT refund	64,977	-

5 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Legal and professional fees	27,478	22,034
Marketing and advertising	19,518	7,277
	<u>46,996</u>	<u>29,311</u>
Share of support and governance costs (see note 6)		
Support	846,618	771,622
Governance	6,870	6,960
	<u>900,484</u>	<u>807,893</u>
Analysis by fund		
Unrestricted funds	880,202	807,893
Restricted funds	20,282	-
	<u>900,484</u>	<u>807,893</u>

6 Support costs allocated to activities

	2024 £	2023 £
Staff costs	503,202	535,439
Depreciation	265,646	192,910
Travel and subsistence	9,988	5,087
Office costs	7,875	12,056
Other staff costs	2,651	487
Platform and IT costs	57,256	25,643
Governance costs	6,870	6,960
	<u>853,488</u>	<u>778,582</u>

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	6,870	6,960
	<u>6,870</u>	<u>6,960</u>

7 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
8	8
<u>8</u>	<u>8</u>

Employment costs	2024	2023
	£	£
Wages and salaries	438,576	468,424
Social security costs	46,747	48,312
Other pension costs	17,879	18,703
	<u>503,202</u>	<u>535,439</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£70,001 to £80,000	1	2
£80,001 to £90,000	1	2
£110,001 to £120,000	1	-
	<u>1</u>	<u>4</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Trustees remuneration

No Trustees received any remuneration during the period.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Intangible fixed assets

	Website/online platform £
Cost	
At 1 January 2024	708,279
Additions - separately acquired	143,824
	<hr/>
At 31 December 2024	852,103
	<hr/>
Amortisation and impairment	
At 1 January 2024	239,309
Amortisation charged for the year	264,935
	<hr/>
At 31 December 2024	504,244
	<hr/>
Carrying amount	
At 31 December 2024	347,859
	<hr/>
At 31 December 2023	468,970
	<hr/>

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2024	2,135
	<hr/>
At 31 December 2024	2,135
	<hr/>
Depreciation and impairment	
At 1 January 2024	593
Depreciation charged in the year	711
	<hr/>
At 31 December 2024	1,304
	<hr/>
Carrying amount	
At 31 December 2024	831
	<hr/>
At 31 December 2023	1,542
	<hr/>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4,606	10,000
Other debtors	72,206	17,050
Prepayments and accrued income	7,257	4,862
	<hr/>	<hr/>
	84,069	31,912
	<hr/>	<hr/>

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		8,920	15,025
Deferred income	14	32,527	-
Trade creditors		79,824	88,991
Other creditors		4,887	29,888
Accruals		20,841	41,769
		<u>146,999</u>	<u>175,673</u>

14 Deferred income

	2024 £	2023 £
Deferred Fees	<u>32,527</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>32,527</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 January 2024	-	-
Resources deferred in the year	<u>32,527</u>	<u>-</u>
Deferred income at 31 December 2024	<u>32,527</u>	<u>-</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>17,879</u>	<u>18,703</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
Industry Innovation Grant	-	(20,282)	(20,282)
	<u> </u>	<u> </u>	<u> </u>

Industry Innovation Grant - In October 2024, GenPlus received a grant award from the Scottish Government's Entrepreneurial Pathways Fund to develop and deploy interactive meta skills learning materials for High School aged students. The program development was completed in March 2025 with the programme made available from April 2025, the costs shown were those costs incurred to date for the award which were reimbursed in 2025.

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	434,376	923,890	(880,202)	478,064
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	99,656	1,142,613	(807,893)	434,376
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	347,859	-	347,859
Tangible assets	831	-	831
Current assets/(liabilities)	129,374	(20,282)	109,092
	<u>478,064</u>	<u>(20,282)</u>	<u>457,782</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	468,970	-	468,970
Tangible assets	1,542	-	1,542
Current assets/(liabilities)	(36,136)	-	(36,136)
	<u>434,376</u>	<u>-</u>	<u>434,376</u>

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Related party transactions

Transactions with related parties

During the year the charity was awarded a donation of £838,825 (2023: £1,122,605) from the Peter Vardy Foundation, a charity in which Trustees [REDACTED] and [REDACTED] are also Trustees. £2,670 (2023: £7,050) of this donation was outstanding at the year end and is included within debtors.

Peter Vardy Holdings Limited, a company in which trustees [REDACTED], [REDACTED] and [REDACTED] are directors, made payments amounting to £nil (2023: £24,971) on behalf of the Charity. The amount owed by the Charity to Peter Vardy Limited and included in creditors at 31 December 2024 was £nil (2023: £24,971).

Peter Vardy Limited, a company in which Trustees [REDACTED] are directors, made payments of £84,388 (2023: £86,296) on behalf of the charity. The amount owed by the Charity to Peter Vardy Limited and included in creditors at 31 December 2024 was £61,507 (2023: £73,998).

The sibling of a Trustee received remuneration amounting to £98,123.

Note - [REDACTED] was appointed to Peter Vardy Ltd & Peter Vardy Holdings Ltd on 20/05/2024 and resigned from these two companies on 20/09/2024.

20 Cash generated from operations	2024	2023
	£	£
Surplus for the year	23,406	334,720
Adjustments for:		
Amortisation and impairment of intangible assets	264,935	192,317
Depreciation and impairment of tangible fixed assets	711	593
Movements in working capital:		
(Increase)/decrease in debtors	(52,157)	118,579
(Decrease) in creditors	(61,201)	(549,181)
Increase in deferred income	32,527	-
Cash generated from operations	208,221	97,028

GENPLUS
(FORMERLY KNOWN AS GENZ LEADERS)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

21 Analysis of changes in net funds

The charity had no material debt during the year.