

Charity registration number 1048066
Company number 3062160

Hinxton Hall Limited
Annual Report and Financial Statements
Year ended 30 September 2011

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Hinxton Hall Limited

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Hinxton Hall Limited
Directors' Report
For the year ended 30 September 2011

The Directors of Hinxton Hall Limited (the "Company"), who are also the Trustees of Hinxton Hall Limited, being a charity for the purposes of the Charities Act 1993 (as amended by the Charities Act 2006), present their Annual Report and audited Financial Statements for the year ended 30 September 2011

Objects

The objects for which the Company is established are to advance the education of the public, in particular, advancing scientific and medical education and research (and the publication of the useful results of research) with particular reference to the human genome by the provision of facilities for research, conferences, seminars and training at the Wellcome Trust Genome Campus ("Genome Campus"), which is situated at Hinxton, Cambridgeshire

Aims

The Company continues to fulfil its charitable objects by undertaking two key charitable activities

- Providing facilities management services to organisations based at the Genome Campus, the major ones being Genome Research Limited, the European Bioinformatics Institute and the Wellcome Trust Conference Centre. These services include utilities provision, building maintenance, security, cleaning and catering
- Providing meeting and conference facilities and residential accommodation at the Wellcome Trust Conference Centre on the Genome Campus

The Company earns income from facilities management charges and conference centre sales and is also funded by grants from the Wellcome Trust

The Directors confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit in section four of the Charities Act 2006 when reviewing the Company's aims and objectives and in planning future activities and setting the grant making policy for the year

Achievements and Performance

During the year the Company provided facilities management services to the value of £14.4 million (2010: £13.3 million). This is an increase of £1.1 million from the previous year due to the value of works undertaken, and capital grant income received in the year, in respect of capital projects at the Genome campus.

The value of activities relating to meetings and conference facilities increased by £0.1 million to £2.0 million (2010: £1.9 million) due to capital grants received in the year.

To maximise the use of the Wellcome Trust Conference Centre when it is not being utilised for conferences falling within the Company's primary purpose, the Company allows Wellcome Trust Trading Limited ("WTTL"), a wholly-owned non-charitable trading subsidiary of The Wellcome Trust Limited, as Trustee of the Wellcome Trust, to provide conference centre facilities.

Major conferences held by the Company during the year included

Wellcome Trust Scientific Conferences and Advanced Courses: Protein Interactions, Parasites Workshop, Genetic Manipulation of ES Cells, Proteomics/Bioinformatics, Genomics & Clinical Microbiology, Maths Models, Experimental Genetics of Malaria, Genome Analysis, Molecular Evolution, Molecular Basis of Infection, Functional Genomics, Proteomics/Bioinformatics, Human Genome Analysis, Biomedical Informatics, Yeast, Brain Biomarkers, Neuroimmunology, Genomic Disorders, Genomic Standards, Nicotinic 2011, Decipher, Applied Bioinformatics & Public Health, Genomic Epidemiology of Malaria, Managing Mouse Colonies, EBI Summer School, Molecular Biology of Hearing & Deafness, School of Biology of Social Cognition, Leena Peltonen School of Human Genomics, Genomics of Common Disease, Epigenomics of Common Disease and Mouse Molecular Genetics.

Other large meetings and conferences were sponsored by Biochemical Society, Chemical Computing Group, European Bioinformatics Institute and Genome Research Ltd.

Hinxton Hall Limited
Directors' Report (continued)
For the year ended 30 September 2011

Future Plans

During 2011/12, facilities management expenditure is expected to remain at a similar level to 2010/11 whilst the Wellcome Trust Conference Centre is expected to provide for a slightly increased level of conferences and meetings within the Company's primary purpose. The Wellcome Trust has authorised expenditure of £12.4 million to expand the conference centre facilities at Hinxton Hall and work has commenced in this regard. In addition, and in accordance with the energy strategy for the Genome Campus, plans are underway to safeguard and enhance the provision of power to the site. In this regard capital commitments shown in note 10 amounting to £335,000 are expected to be completed during 2011/12. Expenditure capitalised as at the balance sheet date on the above projects is shown in Assets in the course of construction in note 7, Tangible Fixed Assets.

Financial Review

The Company reported net income for the year of £1,500,000 (2010 net income £86,000). This change is mainly due to the higher grant from the Wellcome Trust in 2011, in respect of capital additions made in the year associated with the energy strategy for the Campus. The net movement on resources has been transferred from/to the restricted and unrestricted reserves as appropriate.

Reserves Policy

The Building and General Funds represent fixed assets, which are funded by grants received from the Wellcome Trust. The funds will be utilised in future periods as depreciation is charged to the funds over the life of the assets.

The Building Fund is a restricted fund and is held for the buildings on the land leased by the Company from the Wellcome Trust. These include Hinxton Hall, a Grade II listed building, the Conference Centre, the Residential Accommodation and the new Shared Services and car park facility. The fund is adjusted each year for building additions and depreciation.

The General Fund is an unrestricted fund and represents the net operational assets of the Company. It is adjusted each year for additions and depreciation.

Expenditure Policy

For planning purposes an annual budget is agreed with the Wellcome Trust and the Genome Campus facilities management customers. The Directors monitor the expenditure of the Company and provide an oversight of the internal budgetary and financial control mechanisms. As the Company agrees recovery of costs and receives sufficient funding each year from Genome Research Limited and customers a reserve to cover future activities is not required.

Structure, Governance and Management

Company Status

The Company is a charity registered in England with the Charity Commission under the Charities Act 1993, as amended by the Charities Act 2006 (Charity registration number 1048066) and a company limited by guarantee and registered in England (Company number 3062160) and is governed by its Memorandum and Articles of Association.

Members

The Company has two members, The Wellcome Trust Limited, as Trustee of the Wellcome Trust, and Genome Research Limited. The Company is a wholly-owned subsidiary of the Wellcome Trust for accounting purposes. The liability of each member is limited to £1.

Board of Directors

The Board of Directors is responsible for ensuring that the charitable objects of the Company are being met. It approves the management structure and operational budgets of the Company. During the financial year, the Board met on three occasions. The Directors are appointed by the Members of the Company. The performance of the Board is monitored by the Wellcome Trust and any necessary development and training will be advised and managed by the Wellcome Trust.

Hinxton Hall Limited
Directors' Report (continued)
For the year ended 30 September 2011

During the year the Directors were

J Cooper (*Chairman*)
D Davison
G Kiff

None of the Directors have any beneficial interests in the Company. The Directors do not receive any remuneration for acting as Directors. With the exception of G Kiff, the Directors are also board members of Genome Research Limited and J Cooper is a member of the Wellcome Trust Executive Board. The Company is party to a group-wide directors and officers insurance policy which includes all of its current directors. This is not a Qualifying Third Party Indemnity Provision for the purposes of the Companies Act 2006.

The Chairman has principal management responsibility for the business activities of the Company. D Davison acts as Campus Director with responsibility for business activities on a day-to-day basis with responsibility delegated to D Parsley as Head of Facilities Management and R Cordier as Head of the Conference Centre.

Other "administrative details" can be found on page 16.

Statement of Directors' Responsibilities and Internal Control

The Directors are responsible for preparing the Directors 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 Directors to prepare Financial Statements for each financial year which 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 period. In preparing these Financial Statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK 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 Company will continue its activities.

The Directors are responsible for keeping proper 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.

As far as the Directors are aware

- there is no relevant audit information of which the Company's auditors are unaware, and
- the Directors 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fixed Assets

The fixed assets of the Company, as set out in note 7 to the Financial Statements, represent the costs, less accumulated depreciation, incurred at the Genome Campus. In the opinion of the Directors, there is no significant difference between the market value of the lease of land and buildings from the Wellcome Trust and the net book value of the leasehold land and buildings. The Directors do not consider any other asset values to be impaired.

Hinxton Hall Limited
Directors' Report (continued)
For the year ended 30 September 2011

Risk Identification and Mitigation

Risks to which the Company is exposed have been identified and reviewed by the Directors. The principal risk relates to health and safety in relation to operational facilities management services.

The company contracts with suppliers (sub contractors) to provide facilities management and other related work. The risks arising from the work undertaken by sub contractors are mitigated by selection of reputable sub contractors who adopt industry safety guidelines and by regular monitoring of site health and safety by the Directors of the Company.

Credit risk is minimised by careful management of amounts due from external third parties. The Wellcome Trust is committed to financial support of the Company in the provision of facilities management and as a conference centre.

Health and Safety

The Company recognises occupational health and safety as an integral part of its business performance equal to any other operational objective, and is committed to achieving a high level of occupational health and safety performance, exceeding minimum legal requirements wherever reasonably practicable. It acknowledges and accepts that it has a responsibility for the health and safety of persons who may be affected by its business activities, i.e. Wellcome Trust Group employees, contractors, Genome Campus users, visitors and members of the public.

The Company is represented at senior management level on the Health & Safety Strategy Group (HSSG) which meets quarterly and gives direction to, and reviews and monitors, health and safety on Campus. The Directors of the Company receive twice-yearly reports on health and safety matters. The Company is also represented on an operational committee, the Campus General Health & Safety Sub-group (CGHSSg) which also meets quarterly and deals with issues of common operational importance to Campus occupiers. The HSSG oversees the work of the CGHSSg and receives recommendations from it on matters that may be of strategic importance to the health and safety of the Campus and its occupiers.

The Company has actively worked with Campus partners in the development of a comprehensive statement of Health and Safety Policy, which applies to all Genome Campus users. Involvement and consultation of all is actively encouraged through open communication, to gain commitment and full participation in developing health and safety standards on the Genome Campus. Prime responsibility for the management of occupational health and safety rests with the Directors and Senior Management of the Genome Campus. Personal objectives are tailored to expand on individuals' roles in health and safety.

The Health and Safety Policy comprises of three sections:

- a general policy
- the detailed organisation and arrangements in place for planning and implementing controls, measuring, reviewing and monitoring performance, including periodic reviews, audit and inspection to support continual improvement
- the roles and responsibilities of senior managers and others at all levels including individual employees

The policy includes a joint Memorandum of Understanding which is signed by those occupiers which are not part of the Wellcome Trust Group and acknowledges the part that they play in contributing to health and safety arrangements on the Campus. The Genome Campus management is committed to the use of risk assessment as a means of establishing control requirements. These arrangements help to ensure a unified approach where this is appropriate to achieving compliance with the policy.

Employment

The Company has no employees, with services provided being sub-contracted from third parties. The management and administration of the Company is undertaken by staff seconded from The Wellcome Trust Limited, as Trustee of the Wellcome Trust.

Environment

The Company recognises that pollution can be a trigger for those susceptible to certain illnesses and harmful to wildlife and seeks to conduct its activities so as to minimise their environmental impact. The Genome Campus has its own environmental policy. Examples of actions and achievements under the policy include:

- full accreditation under environmental standard ISO 14001,
- the Genome Campus has a policy to recycle materials wherever it is viable to do so,

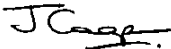
Hinxton Hall Limited
Directors' Report (continued)
For the year ended 30 September 2011

- general waste disposal methods have reduced landfill costs and also transport miles in respect of waste disposal which has reduced associated emissions,
- since 2002 the Genome Campus has run a very successful multi award winning Green Transport Plan, reducing the number of single occupancy vehicles on site. The plan contributes to less CO2 emissions and reduces the Campus' carbon footprint
- other awards received recently include Green Apple Gold Award 2010, Recipharm International Environmental Award 2010,
- the Genome Campus has a policy to reduce the amount of pesticides and herbicides used

Auditors

A resolution was passed by the Board of Directors on the 25 November 2011 reappointing PricewaterhouseCoopers LLP as auditor until such time as the Company decides otherwise

This report was approved by the Board of Directors on 25 November 2011 and signed on 20 December 2011 on its behalf by



J Cooper
Chairman

**Independent Auditors' Report
To the Members of Hinxton Hall Limited
For the year ended 30 September 2011**

We have audited the financial statements of Hinxton Hall Limited for the year ended 30 September 2011 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2011 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or

Independent Auditors' Report (continued)
To the Members of Hinxton Hall Limited
For the year ended 30 September 2011

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Adrian Bennett (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

Date 20/12/11

Hinxton Hall Limited
Statement of Financial Activities (incorporating income and expenditure account)
For the year ended 30 September 2011

	Note	Restricted Building Fund £'000	Unrestricted General Fund £'000	2011 Total £'000	2010 Total £'000
INCOMING RESOURCES					
Charitable activities					
Provision of Facilities Management	3	-	14,436	14,436	13,304
Conference Centre	3	165	1,819	1,984	1,874
		165	16,255	16,420	15,178
Other incoming resources					
Interest		-	2	2	2
Total incoming resources		165	16,257	16,422	15,180
RESOURCES EXPENDED					
Charitable activities					
Provision of Facilities Management	4	619	12,507	13,126	13,255
Conference Centre	4	-	1,782	1,782	1,816
Governance costs					
	5	-	14	14	13
Total resources expended		619	14,303	14,922	15,094
Net (expenditure) / income for the year		(454)	1,954	1,500	86
Fund balances at start of year		22,439	1,971	24,410	24,324
Fund balances at end of year		21,985	3,925	25,910	24,410

The notes on pages 11 to 15 form part of these Financial Statements


There are no other gains or losses apart from those recognised above

All activities are continuing

Hinxton Hall Limited
Balance Sheet
As at 30 September 2011

	Note	2011 Total £'000	2010 Total £'000
Tangible fixed assets	7	25,910	24,410
Current assets			
Debtors	8	2 208	1 676
Cash at bank and in hand		492	441
		2 700	2,117
Current liabilities			
Creditors amounts falling due within one year	9	2 700	2 117
Net current assets		-	-
Net assets		25,910	24,410
Funds			
Restricted Building Fund	11	21 98£	22 439
Unrestricted General Fund	11	3 92£	1 971
Total Charity Funds		25,910	24,410

The Financial Statements on pages 9 to 15 were approved by the Board of Directors on 25 November 2011 and signed on 20 December 2011 on its behalf by



J Cooper
Chairman

Hinxton Hall Limited
Notes to the Financial Statements
For the year ended 30 September 2011

1. ACCOUNTING POLICIES

a) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and in accordance with applicable UK accounting standards. In particular they comply with the Charities Act 1993 (as amended by the Charities Act 2006), the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), published in March 2005 (and updated in 2008) and the Companies Act 2006.

b) Accounting Policies

Accounting Policies have been reviewed in accordance with FRS 18 "Accounting Policies"

c) Cash Flow Statement

The Company is a wholly-owned subsidiary of The Wellcome Trust Limited, as Trustee of the Wellcome Trust, and is included in the Consolidated Financial Statements of the Wellcome Trust, which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement in accordance with FRS 1 (revised 1996) "Cash Flow Statements"

d) Incoming Resources

Incoming resources are recognised in the Statement of Financial activities in the period in which the Company is entitled to receipt, any conditions are met and where the amount can be quantified with reasonable certainty.

e) Fund Accounting

The Building Fund represents grants received from the Wellcome Trust specifically for the construction of buildings on the Genome Campus. It is a restricted fund under the terms of the grants.

The General Fund is an unrestricted fund and represents any funds acquired for the general use of the Company. Income and costs relating to the provision of site services and conference facilities are reflected in this fund.

f) Tangible Fixed Assets and Depreciation

Fixed assets are stated at historic cost less accumulated depreciation.

Depreciation is charged on assets in use on a straight-line basis as follows:

Major plant and machinery	7%
South Field furniture and fittings	10%
Other furniture and fittings	20%
Standard plant and machinery	20%
Motor vehicles	25%
Computers and office equipment	33%

All expenditure on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis, subject to a de minimis threshold of £5,000. Depreciation is charged on assets in use from the commencement of the month in which they are brought into use. Leasehold Land and Buildings, which are leased at a £nil annual cost from the Wellcome Trust, are amortised over the life of the lease (50 years, expiring 9 September 2045). Impairment reviews are undertaken when, in the opinion of the Directors, events or circumstances have arisen which indicate that the carrying value of an asset is impaired.

g) Finance Leases

Assets acquired under finance leases are capitalised and depreciated over the life of the finance leases.

h) Resources Expended

The costs of charitable expenditure are allocated according to the area of the Company's activities to which the expenditure relates.

The cost of providing conference centre facilities is charged to Wellcome Trust Trading Limited ("WTTL") based on sales activity. WTTL uses the venue to provide conference centre facilities for conferences falling outside the primary purpose of the Company.

All expenditure is included in the Statement of Financial Activities in accordance with the accruals concept.

Hinxton Hall Limited
Notes to the Financial Statements (continued)
For the year ended 30 September 2011

2 DIRECTORS' EMOLUMENTS AND EXPENSES

The Directors of the Company received no remuneration from the Company for their services. There were no Directors for whom retirement benefits are accruing under a money purchase or defined benefit scheme. The Company does not issue share options or offer any long-term incentive schemes, so there were no Directors who exercised share options during the year or became entitled to shares under a long-term incentive scheme.

3. CHARITABLE ACTIVITIES – INCOMING RESOURCES

	Restricted Building Fund	Unrestricted General Fund	2011 Total	2010 Total
	£'000	£'000	£'000	£'000
Provision of Facilities Management				
Service charges	-	11,824	11,824	11,907
Capital Grants from the Wellcome Trust	-	2,248	2,248	991
Revenue Grants from the Wellcome Trust	-	364	364	406
	-	14,436	14,436	13,304
Conference Centre				
Conference Centre sales	-	1,781	1,781	1,752
Capital Grants from the Wellcome Trust	165	37	202	58
Revenue Grants from the Wellcome Trust	-	1	1	64
	165	1,819	1,984	1,874

4. CHARITABLE ACTIVITIES – RESOURCES EXPENDED

	Restricted Building Fund	Unrestricted General Fund	2011 Total	2010 Total
	£'000	£'000	£'000	£'000
Provision of Facilities Management	619	12,507	13,126	13,265
Conference Centre costs	-	1,782	1,782	1,816
	619	14,289	14,908	15,081
Total expenditure above includes				
Depreciation				
Provision of Facilities Management	619	242	861	866
Conference Centre costs	-	90	90	97
	619	332	951	963
Support Costs				
Provision of Facilities Management	-	102	102	98
Conference Centre costs	-	34	34	33
	-	136	136	131

Support costs relate to finance staff and are allocated based on time spent on each activity.

5. GOVERNANCE COSTS

The audit fee, excluding value added tax, for the year was £13,750 (2010: £13,000).

Hinxton Hall Limited
Notes to the Financial Statements (continued)
For the year ended 30 September 2011

6. STAFF COSTS

The Company has no employees, with services provided being sub-contracted from third parties. The management and administration of the Company is undertaken by staff seconded from The Wellcome Trust Limited, as Trustee of the Wellcome Trust. These costs amounted to £1,000,000 in the year (2010: £945,000).

7. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings	Plant, Equipment and Vehicles	Office Equipment and Computers	Furniture and Fittings	Assets in the course of construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost as at 1 Oct 2010	28,051	1,877	413	1,068	1,713	33,132
Additions	9	165	62	42	2,172	2,451
Disposals	-	(105)	(17)	(153)	-	(275)
Cost as at 30 Sept 2011	28,070	1,938	458	957	3,885	35,308
Depreciation as at 1 Oct 2010	(6,397)	(1,428)	(243)	(654)	-	(8,722)
Charge for the year	(519)	(132)	(83)	(117)	-	(951)
Eliminated on disposal	-	105	17	153	-	275
Depreciation as at 30 Sept 2011	(7,016)	(1,455)	(309)	(618)	-	(9,398)
Net book value as at 30 Sept 2011	21,054	483	149	339	3,885	25,910
Net book value as at 30 Sept 2010	21,654	449	170	414	1,713	24,410

Included within Plant, Equipment and Vehicles are assets held under finance leases. These assets cost £75,000 (2010: £75,000) with related accumulated depreciation of £75,000 (2010: £64,000) of which £11,000 has been charged in this accounting period (see note 12).

8. DEBTORS

	2011	2010
	£'000	£'000
Trade debtors	414	245
Due from Wellcome Trust group entity	1,272	875
Other debtors	4	2
Prepayments and accrued income	518	554
	2,208	1,676

Hinxton Hall Limited
Notes to the Financial Statements (continued)
For the year ended 30 September 2011

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£'000	£'000
Trade creditors	575	419
Loan from Wellcome Trust group entity	190	366
Accruals and deferred income	1,935	1,332
	2,700	2,117

The loan from Wellcome Trust group entity is due to Wellcome Trust Trading Limited and is unsecured and interest bearing at a rate of 0.1%. It is payable on request from Wellcome Trust Trading Limited.

10. CAPITAL COMMITMENTS

At 30 September 2011 capital commitments not included in the accounts amounted to £335,000 (2010 £1,813,000) to enhance electrical supply to the Genome Campus. These commitments are payable within one year.

11. FUND MOVEMENTS

	Building	General
	£'000	£'000
Balance as at 1 October 2010	22,439	1,971
Incoming resources	165	16,257
Resources expended	(619)	(14,303)
Balance as at 30 September 2011	21,985	3,925

12. OBLIGATIONS UNDER FINANCE LEASES

Included in accruals and deferred income are obligations under finance leases as follows:

	2011	2010
	£'000	£'000
Within 1 year	-	11
Within 2 to 5 years	-	-
	-	11

13. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption contained in FRS 8 "Related Party Disclosures", which exempts it from disclosing details of transactions with the Wellcome Trust and its subsidiaries, as the Company is a wholly-owned subsidiary of The Wellcome Trust Limited, as Trustee of the Wellcome Trust.

Hinxton Hall Limited
Notes to the Financial Statements (continued)
For the year ended 30 September 2011

14. CONTROLLING ENTITY AND EXEMPTIONS

The Company is a charity registered in England with the Charity Commission under the Charities Act 1993, as amended by the Charities Act 2006 (Charity registration number 1048066) and a company limited by guarantee and registered in England (Company number 3062160). The members of the Company are The Wellcome Trust Limited (as Trustee of the Wellcome Trust) and Genome Research Limited. The Company is considered to be a wholly-owned subsidiary of the Wellcome Trust for accounting purposes. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The Directors regard the Wellcome Trust as the ultimate controlling party.

Copies of the Wellcome Trust Annual Report and Financial Statements 2011 will be approved at a later date and will be available from the Trust's website (www.wellcome.ac.uk/aboutus) or, without charge, from

Publishing Department
Wellcome Trust
FREEPOST
RLYJ-UJHU-EKHJ
Slough SL3 0EN

Hinxton Hall Limited

Administrative Details

Registered Company Number

3062160

Registered Office

215 Euston Road
London
NW1 2BE

Principal Address

Wellcome Trust Genome Campus
Hinxton
Cambridgeshire
CB10 1RQ

Directors

J Cooper (*Chairman*)
D Davison
G Kiff

Company Secretary

J Stewart

Chartered Accountants and Statutory Auditor

PricewaterhouseCoopers LLP
Abacus House
Castle Park
Cambridge
CB3 0AN

Bankers

National Westminster Bank plc
King's Parade Branch
Bene't Street
Cambridge
CB2 3PU

Solicitors

CMS Cameron McKenna
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160 Aldersgate Street
London
EC1A 4DD