

**Notes to the Consolidated Financial Statements  
For the Year Ended 31 March 2011**

**24. SHARE CAPITAL**

The company is registered as a company Limited by Guarantee and has no share capital. The current members and members who have ceased to be members up to one year previously are guarantors in the sum of £1 each. At 31 March 2011 there were three members (2010: three)

**25. CONTINGENT LIABILITIES**

The agreements relating to the terms and conditions of the grant income provide for the potential repayment of the grant in the event of default of certain conditions. Various legal charges over the assets of the company have been granted to the providers of grant income. The charges in respect of the finance lease in note 23 above rank in priority to these charges. In the opinion of the trustees no liability is expected to arise.

In addition, there is an ongoing claim in respect of an accident at the Centre. The directors are not able to make a reliable estimate of the claim, which will, in any event, be fully covered by insurance.

**26. RECONCILIATION OF MOVEMENT IN GROUP FUNDS**

	Balance 01.04.10 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31.03.11 £
<b>Unrestricted Funds</b>					
General fund	390,453	3,311,426	(3,039,462)	-	662,417
<b>Restricted Funds</b>					
a) Construction of Magna centre	18,321,520	-	(2,277,010)	-	16,044,510
b) Revenue Funding	-	5,414	(5,414)	-	-
	<u>18,321,520</u>	<u>5,414</u>	<u>(2,282,424)</u>	<u>-</u>	<u>16,044,510</u>

- a) This restricted fund represents grants receivable towards the construction and improvement of the Magna centre less depreciation and support costs. The balance will fund future depreciation of the centre which was originally constructed via restricted funds and which the donors specified must be retained.
- b) The revenue funding represents a grant from At Bristol, in association with Wellcome Trust and Sanger Institute for the iDNA project.

**27. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	1,401,297	15,892,300	17,293,597
Net current (liabilities)	(493,880)	152,210	(341,670)
Long term liabilities	(245,000)	-	(245,000)
	<u>662,417</u>	<u>16,044,510</u>	<u>16,706,927</u>

**28. CONTROL RELATIONSHIP**

The company is controlled by its members. No individual member has overall control.