

GENERATE OPPORTUNITIES LTD

England & Wales · Charity number 1069548

Details

Other names	GENERATE LTD, WANDSWORTH ELFRIDA RATHBONE SOCIETY LTD, GENERATE
Status	Registered
Legal form	Charitable company
Company number	03461665
Registered	1998-05-14
Register	View on the Charity Commission register

Contact

Address	Generate 73 Summerstown London SW170BQ
Phone	02088796333
Email	enquiries@generate-uk.org
Website	www.generate-uk.org

Activities

Objects: 1. PROMOTE AND ADVANCE THE WELFARE, EDUCATION, TRAINING AND ADVANCEMENT IN LIFE OF PERSONS WITH LEARNING AND OTHER DISABILITIES (HEREINAFTER REFERRED TO AS BENEFICIARIES) SO AS TO ENSURE THAT AS FAR AS POSSIBLE THEY MAY DEVELOP AS INDIVIDUALS AND AS MEMBERS OF SOCIETY AND THAT THEIR DISABILITIES MAY BE RELIEVED. 11. PROVIDE IN THE INTERESTS OF SOCIAL WELFARE FACILITIES FOR THE RECREATION AND OTHER LEISURE TIME OCCUPATION OF BENEFICIARIES SO AS TO DEVELOP THEIR MENTAL, PHYSICAL AND SP CAPACITIES AND IMPROVE THEIR CONDITIONS OF LIFE. 111. RELIEVE POVERTY, DISTRESS AND SICKNESS AMONG BENEFICIARIES AND THEIR FAMILIES.THE EXPRESSION "LEARNING DISABILITIES" SHALL MEAN PERSONS WHO HAVE A SIGNIFICANTLY GREATER DIFFICULTY IN LEARNING THAN THE MAJORITY OF PERSONS.

Activities: Generate promotes and advances the welfare, education, training and advancement in life of people with learning and other disabilities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,227,926	£2,114,881	£445,034	77
2024-03-31	£1,948,040	£1,838,121	£331,989	71
2023-03-31	£1,542,568	£1,700,697	£222,071	61
2022-03-31	£1,414,246	£1,671,602	£380,200	64
2021-03-31	£1,480,627	£1,370,053	£637,556	58

Trustees

Name	Role	Appointed
GRACE SYLVESTER	Chair	2022-09-14
Caroline Threadgold		2022-11-09
Dr Robert Murphy		2023-07-26
Liz Sebag-Montefiore		2022-11-09

GENERATE OPPORTUNITIES LTD

England & Wales - Charity number 1069548

Accounts

Charity registration number 1069548

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Star House
Star Hill
Rochester
Kent
ME1 1UX

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Sylvester R Murphy L Sebag-Montefiore C Threadgold
Secretary	C Threadgold
Charity number	1069548
Company number	03461665
Registered office	73 Summerstown Tooting London SW17 0BQ
Auditor	TC Group Star House Star Hill Rochester Kent ME1 1UX

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

Purposes and aims

Our Charity's purpose, as outlined in our Memorandum and Articles of Association, is to promote the welfare, education, training, and life advancement of individuals with learning and other disabilities. We aim to empower them as individuals and active community members while mitigating the impact of their disabilities.

Generate's Vision is that people with disabilities deserve to be valued members of society, enjoying equal rights, choices, dignity, and respect.

Generate's Mission is to partner with individuals with learning disabilities, autism, and other disabilities to create fulfilling lives and inclusive communities. By empowering them to exercise their voice, make choices, and claim their rights, we foster independence and well-being through learning, work, and leisure opportunities.

Ensuring our work delivers our aims

We regularly assess and report on our core activities to measure their impact on people with learning disabilities, autism, and other disabilities. This process ensures our work aligns with our mission. We incorporate the Charity Commission's public benefit guidance to align our plans with the goals set by our Trustees and Executive Director.

Organisational restructure

The charity has through the appointment of a Strategic Operations Manager in 2024 successfully improved the company's financial situation, lead to a projected surplus and the ability to meet the London Living Wage.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Empowering People with Disabilities

Generate empowers people with learning disabilities and autism to live fulfilling lives. They also extend support to individuals with other disabilities through the Access to Work Project.

Our Services:

- **Individualised Support:** Generate tailors their services to meet each person's unique needs.
- **Community Connection:** They help individuals connect with their communities and access valuable resources.
- **Choice and Independence:** Generate promotes individual choice and fosters the ability to live independently.
- **Advocacy:** They fight for equal rights and challenge discrimination faced by people with disabilities.
- **Life-Long Support:** Generate provides comprehensive support across all aspects of life, including learning, leisure, employment, health, and even end-of-life care.
- **Employment Support:** Generate provides funded internship programs.

Improving Healthcare Access:

Generate contributes to improving healthcare access for people with disabilities by:

- Supporting easyhealth.org.uk, a website offering accessible health information.
- Assisting the local NHS to increase health check participation and develop accessible training materials.

Guiding Principles:

Generate's core values of valuing differences and promoting inclusion guide their work in providing high-quality services to people with disabilities.

Our current projects are designed to meet our aims:

Community Connections

Community Connections is a program providing a range of support services to around 100 individuals with learning disabilities and autism.

Core services include:

- **Outreach support:** One-on-one assistance with community integration, employment, health services, and independent living skills.
- **Group activities:** Daily programs focused on health and wellbeing, life skills, sports, and social interaction.
- **Arts and music:** Opportunities to develop artistic and musical abilities through classes, workshops, and performances.
- **Health and wellbeing:** Programs promoting healthy lifestyles, including nutrition and physical activity, and encouraging regular health check-ups.
- **Social opportunities:** Evening and weekend group activities for adults, including a friendship group and a disco, aimed at reducing isolation and fostering social connections.

Overall, the program aims to enhance the quality of life for participants by providing support, fostering independence, and promoting social engagement.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Youth Service

Short breaks services:

Generate's Youth Provision is funded by a three-year contract with Wandsworth Council running from June 2022 (with a 2-year extension option for the council). This contract was renewed in August 2025 for a further two years.

The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

Youth club

Monday boys club and Wednesday girls club. A minibus is provided for those that require transport.

Buddy Service

A 1:1 provision to promote independent travel to and from Generate services

Disco

Held monthly at the George Shearing youth centre in Battersea or at our Summerstown building

Half term/Holiday activities

A varied program of fun age-appropriate supported activities that have the added benefit of respite for parents and carers

Residential breaks

In 2024 these are funded by an 8k grant from Wandsworth Council and offer young people an opportunity to independently enjoy adventure style group holidays and activities.

Health Projects

This NHS grant-funded project aims to improve healthcare access for people with learning disabilities in Wandsworth Borough. Here are the key points:

- Increased health checks and screenings: The project works to encourage people with learning disabilities to participate in annual health checks and recommended screening programs.
- Learning disability awareness training: They co-deliver training programs to GP surgeries and other healthcare settings to improve their understanding and care for people with learning disabilities.
- Easyhealth.org.uk support: The project continues to support the website [easyhealth.org.uk](https://www.easyhealth.org.uk), which provides accessible health information for people with learning disabilities and their caregivers. This website has received over 500,000 visits in the past year and is recognized as a national best practice resource.

Access to Work

Generate provides employment support services under the government's Access to Work scheme. This program helps people with disabilities, long-term health conditions, or mental health issues to maintain or secure employment.

Generate's role involves providing Employment Support Workers and Job Coaches to assist clients with work-related challenges. As of March 2025, Generate supported 20 clients, dedicating over 1,200 hours of support per month.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Supported Internships

Generate provides job coaches to help students develop employment skills within hospital settings in the City and Northeast and Southeast London.

The organization is expanding its services, having added a new location in Barking and Dagenham and King George Hospital in 2024 and planning to add another in September 2025.

Currently operating in five hospitals, Generate aims to further expand its reach in 2025 and 2026.

Generate Voices

A project funded by City Bridge to empower individuals with learning disabilities and autism. It employs two coordinators, including one with personal experience of these conditions.

The project's core activity is a weekly member's forum where participants discuss important issues such as employment, healthcare, and social justice. They share experiences, build confidence, and advocate for change.

A key goal is to increase the involvement of members in leadership roles, with the aim of appointing the project's first two trustees with lived experience by January 2026.

Inclusion and Engagement Project

The National Lottery has funded a new Inclusion and Engagement Department aimed at empowering individuals with learning disabilities. The department will employ people with learning disabilities to lead projects that amplify their voices, influence policy, and showcase their talents.

Key components of the department include:

- **Skill development:** Providing training and support to increase advocacy, project management, and interpersonal skills.
- **Co-leadership:** Employing a co-manager with lived experience of a learning disability to lead the department.
- **Collaboration:** Working closely with freelance co-developers and a wider pool of individuals with learning disabilities.
- **Paid opportunities:** Compensating participants for their expertise.

Overall, the department aims to create a more inclusive environment and provide opportunities for people with learning disabilities to contribute meaningfully to society. We are actively seeking new funding for this very important service we offer.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Mission:

Generate is a charitable company committed to supporting people with disabilities, particularly those with learning disabilities.

Values:

- **Diversity and Motivation:** They strive for a diverse and motivated workforce.
- **Training and Development:** They invest in staff training and development.
- **Collaboration:** They actively partner with local and national organisations.

Financial Management by the Trustees:

- Generate prepares financial statements following UK regulations and accounting standards.
- The Trustees are responsible for accurate record-keeping and safeguarding the charities assets.
- Trustees ensure financial information on their website complies with relevant regulations.

Public Benefit:

- Generate's activities are designed to empower people with disabilities to live fulfilling lives within their communities.
- They offer some services free of charge.

Who Benefits?:

- . Generate primarily serves people with disabilities, mostly focused on those with learning disabilities in London boroughs of Wandsworth, Merton, and Lambeth.
- . Exceptions include:
 - Easyhealth.org.uk: Provides national/worldwide health information access.
 - Access to Work: Supports people with disabilities across the UK.
 - Supported Internship Programs: Offered in North East London and the City.
- . They actively support around 200 individuals with disabilities through various projects.
- . Their services are open to anyone with a learning disability (or meeting Access to Work criteria).

Impact:

- Generate focuses on positive outcomes for individuals with disabilities.
- Our work also benefits families, friends, and the wider community.
- They plan to continue offering services as long as there is demand.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial impact

Generate was able to end the financial year in surplus due to the following factors:

- Staff salaries – following the restructure of the organization we made 3 redundancies, effectively removing 90k plus associated costs from the budget
- Staff shortages across the board reduced salaries further
- We were successful in Tendering to go on the Wandsworth framework for the delivery of Community Support services – this came with a change to our rates from £20.80 per hour to £25 for existing clients and £29 for new starters.
- Expansion of supported internships and an increase in the hourly rate charged to Access to Work from £25 to £30 per hour

Financial review

The Trustees can report that the charity had a successful financial year and was able to return the charity to a surplus position with a profit of £113,045.

Generate's Risk Based Reserves Policy has been based on its objectives with respect to risks on key income streams. Its main features are:

- To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability.
- To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs.

In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are within a range between six months total cost committed and 12 month potential risk to income.

Based on current operations, this would give a free reserves requirement of around £500,000.

The current level of free reserves is £370,792. This still falls short of our requirement, however the trustees are committed to replenishing our reserves through sustained growth and surpluses over the next 2 to 5 years.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Supported Internship Programmes providing financial security to the programme.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to mitigate its exposure to these risks. These include:

- Monitoring the organisational risk register
- Working with our internship partners to establish a lower risk financial model where the burden of risk sits firmly with them and we raise invoices on an agreed schedule
- Establishing a Trustee finance sub-committee- this was setup in 2024
- Commitment to our external finance and HR providers

Plans for future periods

Generate aims to expand and improve its services for people with disabilities. Key plans include:

- Growth: Expanding Community Connections, Youth, and Social Opportunities programs. Increasing supported internship opportunities.
- Staff Development: Enhancing staff training to better support individuals with complex needs.
- Infrastructure: Strengthening organizational structure, promoting services, and implementing quality assurance systems.
- Fundraising: Securing additional funding to meet growing needs.
- Governance: Strengthening governance and involving service users in decision-making.

Structure, governance and management

G Sylvester
R Murphy
L Sebag-Montefiore
C Threadgold

Generate recruits trustees through its existing network. Potential trustees are invited to learn about the organization through meetings, site visits, and interactions with staff and beneficiaries. Following an induction period, the board may invite suitable candidates to join. Trustees receive ongoing support through training and resources.

Management

The Board of Trustees meets six to eight times annually to oversee strategic direction and make high-level decisions. Operational management is delegated to the Executive Director, who reports to the Board. A Management Team supports the Executive Director in day-to-day operations.

Financial Oversight

The Trustees are legally responsible for the financial management of Generate. They prepare annual financial statements in accordance with UK accounting standards and regulations. Their responsibilities include ensuring accurate financial records, safeguarding assets, and preventing fraud.

Auditor

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

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by:

Grace Sylvester

Grace Sylvester (Sep 8, 2025 22:29:52 GMT+1)

.....

G Sylvester

Trustee

Date: 09/08/2025

.....

C S Threadgold

C S Threadgold (Sep 8, 2025 17:13:20 GMT+1)

.....

C Threadgold

Trustee

GENERATE OPPORTUNITIES LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 adequate 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 Companies Act 2006. 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.

In so far as the trustees are aware:

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

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

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, 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 charitable company's affairs as at 31 March 2025 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 Companies Act 2006.

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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 liquidate the charitable company or 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the 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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Sally Meah FCCA (Senior Statutory Auditor)
for and on behalf of TC Group

.....

Statutory Auditor

Star House
Star Hill
Rochester
Kent
ME1 1UX

TC Group 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.

GENERATE OPPORTUNITIES LTD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	34,179	293,841	328,020	177,146	187,147	364,293
Charitable activities	4	1,880,543	19,060	1,899,603	1,583,663	-	1,583,663
Investments	5	303	-	303	84	-	84
Total income		<u>1,915,025</u>	<u>312,901</u>	<u>2,227,926</u>	<u>1,760,893</u>	<u>187,147</u>	<u>1,948,040</u>
Expenditure on:							
Charitable activities	6	1,768,421	346,460	2,114,881	1,661,775	176,346	1,838,121
Total expenditure		<u>1,768,421</u>	<u>346,460</u>	<u>2,114,881</u>	<u>1,661,775</u>	<u>176,346</u>	<u>1,838,121</u>
Net income/(expenditure)		146,604	(33,559)	113,045	99,118	10,801	109,919
Transfers between funds		(35,983)	35,983	-	(12,405)	12,405	-
Net movement in funds	8	110,621	2,424	113,045	86,713	23,206	109,919
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>260,171</u>	<u>71,818</u>	<u>331,989</u>	<u>173,458</u>	<u>48,612</u>	<u>222,070</u>
Fund balances at 31 March 2025		<u><u>370,792</u></u>	<u><u>74,242</u></u>	<u><u>445,034</u></u>	<u><u>260,171</u></u>	<u><u>71,818</u></u>	<u><u>331,989</u></u>

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

The notes on pages 18 to 37 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		11,641		9,686
Current assets					
Debtors	14	476,930		461,524	
Cash at bank and in hand		65,545		37,183	
		<u>542,475</u>		<u>498,707</u>	
Creditors: amounts falling due within one year	15	<u>(109,082)</u>		<u>(161,399)</u>	
Net current assets			433,393		337,308
Total assets less current liabilities			445,034		346,994
Creditors: amounts falling due after more than one year	17		-		(15,005)
Net assets excluding pension liability			445,034		331,989
Net assets			<u>445,034</u>		<u>331,989</u>
The funds of the Charity					
Restricted income funds	18		74,242		71,818
Unrestricted funds			370,792		260,171
			<u>445,034</u>		<u>331,989</u>

The notes on pages 18 to 37 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 09/08/2025

Grace Sylvester
Grace Sylvester (Sep 8, 2025 22:29:52 GMT+1)
.....

G Sylvester
Trustee

C S Threadgold
C S Threadgold (Sep 8, 2025 17:13:20 GMT+1)
.....

C Threadgold
Trustee

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	22		60,484		15,900
Investing activities					
Purchase of tangible fixed assets		(8,061)		(1,223)	
Investment income received		303		84	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(7,758)		(1,139)
Financing activities					
Repayment of other loans		(24,364)		(27,155)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(24,364)		(27,155)
Net increase/(decrease) in cash and cash equivalents			28,362		(12,394)
Cash and cash equivalents at beginning of year			37,183		49,577
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			65,545		37,183
			<u> </u>		<u> </u>

The notes on pages 18 to 37 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, 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 the foreseeable future. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1 Accounting policies

(Continued)

1.6 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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	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.

1.7 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.

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.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	473	100	573	8,047	-	8,047
Grants	4,132	290,573	294,705	135,938	187,147	323,085
Other	29,574	3,168	32,742	33,161	-	33,161
	<u>34,179</u>	<u>293,841</u>	<u>328,020</u>	<u>177,146</u>	<u>187,147</u>	<u>364,293</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Supported internship	Total	Total
	2025	2025	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£	£
Income from charitable activities	770,020	6,607	14,183	52,400	523,215	533,178	1,899,603	1,583,663
Analysis by fund								
Unrestricted funds	770,020	1,730	-	52,400	523,215	533,178	1,899,603	1,583,663
Restricted funds	-	4,877	14,183	-	-	-	19,060	-
	770,020	6,607	14,183	52,400	523,215	533,178	1,918,663	1,583,663

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

(Continued)

Previous year:	Community connections	Youth	Social opportunities	Health	Access to work	Supported internship	Total
	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£
Income from charitable activities	647,408	6,669	1,302	53,080	500,439	374,765	1,583,663
Analysis by fund							
Unrestricted funds	647,408	6,669	1,302	53,080	500,439	374,765	1,583,663

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest receivable	303	84
	<u> </u>	<u> </u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total
	2025	2025	2025	2025	2025	2025	2025	2025
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	397,364	89,042	43,870	28,872	411,317	66,474	421,206	1,458,145
Depreciation and impairment	51	-	-	32	-	-	-	83
Support staff costs	2,028	4,661	-	-	7,612	-	195	14,496
Events and groups	8,505	-	2,468	-	-	-	-	10,973
Music and arts lessons	30,192	-	-	-	-	-	-	30,192
Art costs	4,474	100	-	-	-	-	-	4,574
Ingredient costs	4,790	4,681	2,131	-	67	-	31	11,700
Sports and equipment	2,514	607	69	-	-	-	-	3,190
Excursions	(1,155)	5,980	3,424	-	-	-	-	8,249
Staff recruitment, training and sundry	-	200	-	297	-	825	155	1,477
Premises costs	-	-	-	1,429	-	-	-	1,429
Travel and entertainment	24,169	9,135	6,136	7	2,081	-	427	41,955
Office costs	1,844	718	640	7,918	545	712	554	12,931
Bad debt provision	(6,267)	-	-	-	37,251	-	(5,032)	25,952
	<u>468,509</u>	<u>115,124</u>	<u>58,738</u>	<u>38,555</u>	<u>458,873</u>	<u>68,011</u>	<u>417,536</u>	<u>1,625,346</u>
Share of support and governance costs (see note 7)								
Support	101,436	28,805	14,192	9,340	133,058	21,504	136,257	444,592
Governance	10,432	-	-	1,157	16,479	-	16,875	44,943
	<u>111,868</u>	<u>28,805</u>	<u>14,192</u>	<u>10,497</u>	<u>149,537</u>	<u>21,504</u>	<u>153,132</u>	<u>539,531</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

	580,377	143,929	72,930	49,052	608,410	89,515	570,668	2,114,881
	<u>580,377</u>	<u>143,929</u>	<u>72,930</u>	<u>49,052</u>	<u>608,410</u>	<u>89,515</u>	<u>570,668</u>	<u>2,114,881</u>
Analysis by fund								
Unrestricted funds	540,291	-	-	49,052	608,410	-	570,668	1,768,421
Restricted funds	40,086	143,929	72,930	-	-	89,515	-	346,460
	<u>580,377</u>	<u>143,929</u>	<u>72,930</u>	<u>49,052</u>	<u>608,410</u>	<u>89,515</u>	<u>570,668</u>	<u>2,114,881</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

Previous year:	Community connections	Youth	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total
	2024	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	336,177	65,226	35,122	31,926	344,168	55,726	309,553	1,177,898
Depreciation and impairment	499	-	-	165	-	-	462	1,126
Miscellaneous expenses	15	-	-	-	-	-	-	15
Support staff costs	227	-	-	-	1,200	-	10	1,437
Events and groups	12,820	7,212	1,215	28	-	-	-	21,275
Music and arts lessons	31,906	-	-	-	-	-	-	31,906
Art costs	68	-	-	24	-	-	-	92
Ingredient costs	1,982	-	1,298	-	-	-	-	3,280
Excursions	470	2,591	(34)	-	-	-	-	3,027
Staff recruitment, training and sundry	10,140	155	-	-	74	-	377	10,746
Premises costs	24	-	-	-	-	-	-	24
Travel and entertainment	25,744	10,317	1,313	-	-	107	185	37,666
Office costs	9,041	2,314	377	7,255	1,438	618	3,946	24,989
Professional fees	-	-	-	-	-	1,831	-	1,831
Bad debt provision	(8,299)	-	-	-	7,917	-	18,123	17,741
	<u>420,814</u>	<u>87,815</u>	<u>39,291</u>	<u>39,398</u>	<u>354,797</u>	<u>58,282</u>	<u>332,656</u>	<u>1,333,053</u>
Share of support and governance costs (see note 7)								
Support	135,656	23,187	19,773	12,219	131,725	7,450	118,477	448,487
Governance	16,861	3,078	1,657	1,507	16,241	2,630	14,607	56,581

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

	573,331	114,080	60,721	53,124	502,763	68,362	465,740	1,838,121
Analysis by fund								
Unrestricted funds	532,994	95,330	7,564	52,954	502,763	11,880	458,290	1,661,775
Restricted funds	40,337	18,750	53,157	170	-	56,482	7,450	176,346
	573,331	114,080	60,721	53,124	502,763	68,362	465,740	1,838,121

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	123,335	155,087
Depreciation	6,022	5,899
Miscellaneous expenses	(2,211)	17,445
Events and groups	(3,908)	10,195
Staff recruitment, training and sundry	199	27,187
Premises costs	73,208	72,022
Travel and entertainment	14,969	285
Office costs	92,744	80,933
Professional fees	140,034	78,062
PR and events	200	1,372
Governance costs	44,943	56,581
	<u>489,535</u>	<u>505,068</u>

Analysed between:

Community connections	111,868	152,517
Youth	28,805	26,265
Social opportunities	14,192	21,430
Health	10,497	13,726
Access to work	149,537	147,966
Inclusion and engagement	21,504	10,080
Supported internship	153,132	133,084
	<u>489,535</u>	<u>505,068</u>

	2025	2024
	£	£
Governance costs comprise:		
Staff costs	31,149	44,326
Audit fees	13,794	12,255
	<u>44,943</u>	<u>56,581</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Net movement in funds	2025	2024
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	13,794	12,255
Depreciation of owned tangible fixed assets	6,106	7,025
	<u> </u>	<u> </u>

9 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£

For audit services

Audit of the financial statements of the charity	13,794	12,255
	<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct project staff	65	59
Support staff	12	12
	<hr/>	<hr/>
	77	71
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2025	2024
	£	£
Wages and salaries	1,498,225	1,285,161
Social security costs	114,404	92,150
	<hr/>	<hr/>
	1,612,629	1,377,311
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was £60,000 or more.

Key Management Personnel

Key management personnel during the year comprised; Executive Director, Strategic Operations Manager and Key Service Managers. The total employee benefits of the key management personnel of the charity were £323,556 (2024 - £335,554).

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Leasehold improvements	Computers	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	44,977	26,585	20,024	91,586
Additions	-	6,844	1,217	8,061
	<u>44,977</u>	<u>33,429</u>	<u>21,241</u>	<u>99,647</u>
At 31 March 2025	44,977	33,429	21,241	99,647
	<u>44,977</u>	<u>33,429</u>	<u>21,241</u>	<u>99,647</u>
Depreciation and impairment				
At 1 April 2024	42,626	21,545	17,729	81,900
Depreciation charged in the year	330	4,717	1,059	6,106
	<u>42,956</u>	<u>26,262</u>	<u>18,788</u>	<u>88,006</u>
At 31 March 2025	42,956	26,262	18,788	88,006
	<u>42,956</u>	<u>26,262</u>	<u>18,788</u>	<u>88,006</u>
Carrying amount				
At 31 March 2025	2,021	7,167	2,453	11,641
	<u>2,021</u>	<u>7,167</u>	<u>2,453</u>	<u>11,641</u>
At 31 March 2024	2,351	5,040	2,295	9,686
	<u>2,351</u>	<u>5,040</u>	<u>2,295</u>	<u>9,686</u>

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	151,363	201,644
Other debtors	10,967	11,558
Prepayments and accrued income	314,600	248,322
	<u>476,930</u>	<u>461,524</u>

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other loans		15,005	24,364
Other taxation and social security		27,618	47,680
Deferred income	16	21,515	600
Trade creditors		14,882	34,876
Other creditors		7,032	6,188
Accruals		23,030	47,691
		<u>109,082</u>	<u>161,399</u>

GENERATE OPPORTUNITIES LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****15 Creditors: amounts falling due within one year****(Continued)**

The charity has an unused bank overdraft facility against which Barclays Security Trustee Limited hold a general debenture dated 3 June 2020. The debenture includes a fixed and floating charge over the property and assets.

16 Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	600	20,354
Released from previous periods	(600)	(20,354)
Resources deferred in the year	21,515	600
	<u>21,515</u>	<u>600</u>
Deferred income at 31 March 2025	<u>21,515</u>	<u>600</u>

17 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other loans	-	15,005
	<u>-</u>	<u>15,005</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 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 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Wandsworth Youth	-	124,295	(143,930)	19,635	-
City Bridge	3,959	43,100	(30,184)	-	16,875
NLCF (Heritage Fund)	9,900	-	(9,900)	-	-
Community Fund Grant (National Lottery)	4,146	-	(4,146)	-	-
Wandsworth Social Opportunities	8,750	37,020	(62,118)	16,348	-
The Baily Thomas Charitable Fund	6,667	-	(6,667)	-	-
NLCF (I&E Grant)	38,396	73,986	(89,515)	-	22,867
Healthy Eating	-	34,500	-	-	34,500
	<u>71,818</u>	<u>312,901</u>	<u>(346,460)</u>	<u>35,983</u>	<u>74,242</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Children in Need	4,129	10,000	(18,750)	4,621	-
City Bridge	3,216	41,250	(40,507)	-	3,959
NLCF (Heritage Fund)	9,900	-	-	-	9,900
Community Fund Grant (National Lottery)	4,146	-	-	-	4,146
Wandsworth Social Opportunities	8,750	-	-	-	8,750
The Baily Thomas Charitable Fund	6,667	-	-	-	6,667
NLCF (I&E Grant)	11,804	90,524	(63,932)	-	38,396
NLCF (Safer Spaces)	-	45,373	(53,157)	7,784	-
	<u>48,612</u>	<u>187,147</u>	<u>(176,346)</u>	<u>12,405</u>	<u>71,818</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

City Bridge

This grant is for the continuing costs of the project Generate Voices.

NLCF (Heritage fund)

This grant is to put towards the 50th anniversary party for Generate.

Community Fund Grant - National Lottery (Social Ops)

This grant is for supporting adults with learning disabilities who are involved in volunteering.

Wandsworth CVS (Social Ops)

This grant is for ongoing projects costs for Cost of Living Project.

Healthy Eating

This grant is to promote the healthy eating and physical activity of people with a learning disability.

Wandsworth Youth

This grant is for supporting youth with learning disabilities in the local area.

The Baily Thomas Charitable Fund (Social Ops)

This grant is a one-off grant towards Social Opportunities: staffing and activity costs.

NLCF (I&E Grant)

This grant is for continuing project costs supporting adults with learning disabilities.

19 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 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	260,171	1,915,025	(1,768,421)	(35,983)	370,792
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	173,458	1,760,893	(1,661,775)	(12,405)	260,171
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	11,641	-	11,641
Current assets/(liabilities)	359,151	74,242	433,393
	<u>370,792</u>	<u>74,242</u>	<u>445,034</u>
	<u><u>370,792</u></u>	<u><u>74,242</u></u>	<u><u>445,034</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	9,686	-	9,686
Current assets/(liabilities)	265,490	71,818	337,308
Long term liabilities	(15,005)	-	(15,005)
	<u>260,171</u>	<u>71,818</u>	<u>331,989</u>
	<u><u>260,171</u></u>	<u><u>71,818</u></u>	<u><u>331,989</u></u>

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	37,142	36,000
Between two and five years	40,570	72,000
	<u>77,712</u>	<u>108,000</u>
	<u><u>77,712</u></u>	<u><u>108,000</u></u>

GENERATE OPPORTUNITIES LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025**

22 Cash generated from operations	2025	2024
	£	£
Surplus for the year	113,046	109,919
Adjustments for:		
Investment income recognised in statement of financial activities	(303)	(84)
Depreciation and impairment of tangible fixed assets	6,105	7,025
Movements in working capital:		
(Increase) in debtors	(15,406)	(145,006)
(Decrease)/increase in creditors	(63,873)	63,800
Increase/(decrease) in deferred income	20,915	(19,754)
	<hr/>	<hr/>
Cash generated from operations	60,484	15,900
	<hr/> <hr/>	<hr/> <hr/>

GENERATE OPPORTUNITIES LTD

England & Wales - Charity number 1069548

Accounts

Charity registration number 1069548

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



Star House
Star Hill
Rochester
Kent
ME1 1UX

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Sylvester R Murphy L Sebag-Montefiore C Threadgold	(Appointed 26 July 2023)
Secretary	M Dignam	
Charity number	1069548	
Company number	03461665	
Registered office	73 Summerstown Tooting London SW17 0BQ	
Auditor	TC Group Star House Star Hill Rochester Kent ME1 1UX	

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 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 Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

Purposes and aims

Our Charity's purpose, as outlined in our Memorandum and Articles of Association, is to promote the welfare, education, training, and life advancement of individuals with learning and other disabilities. We aim to empower them as individuals and active community members while mitigating the impact of their disabilities.

Generate's Vision is that people with disabilities should live as valued members of society, entitled to equal rights and choice and be enabled to live their lives with dignity and respect.

Generate's Mission is to work together with people with a learning disability, autism and other disabilities to build better lives and connect to communities as equal citizens. Building on people's strengths, we empower them to have a voice, make choices and enforce their rights and make a positive difference to their lives through learning, work and leisure.

Ensuring our work delivers our aims

We regularly assess and report on our core activities to measure their impact on people with learning disabilities, autism, and other disabilities. This process ensures our work aligns with our mission. We incorporate the Charity Commission's public benefit guidance to align our plans with the goals set by our Trustees and Executive Director.

Organisational restructure

The charity restructured its management team in 2023 to cut costs. This involved laying off two junior managers and the Head of Operations. The restructuring has successfully improved the company's financial situation, leading to a projected surplus and the ability to meet the London Living Wage.

Empowering People with Disabilities

Generate empowers people with learning disabilities and autism to live fulfilling lives. They also extend support to individuals with other disabilities through the Access to Work Project.

Our Services:

- **Individualised Support:** Generate tailors their services to meet each person's unique needs.
- **Community Connection:** They help individuals connect with their communities and access valuable resources.
- **Choice and Independence:** Generate promotes individual choice and fosters the ability to live independently.
- **Advocacy:** They fight for equal rights and challenge discrimination faced by people with disabilities.
- **Life-Long Support:** Generate provides comprehensive support across all aspects of life, including learning, leisure, employment, health, and even end-of-life care.

Improving Healthcare Access:

Generate contributes to improving healthcare access for people with disabilities by:

- Supporting easyhealth.org.uk, a website offering accessible health information.
- Assisting the local NHS to increase health check participation and develop accessible training materials.

Guiding Principles:

Generate's core values of valuing differences and promoting inclusion guide their work in providing high-quality services to people with disabilities.

Our current projects are designed to meet our aims:

Community Connections

Community Connections is a program providing a range of support services to around 100 individuals with learning disabilities and autism.

Core services include:

- **Outreach support:** One-on-one assistance with community integration, employment, health services, and independent living skills.
- **Group activities:** Daily programs focused on health and wellbeing, life skills, sports, and social interaction.
- **Arts and music:** Opportunities to develop artistic and musical abilities through classes, workshops, and performances.
- **Health and wellbeing:** Programs promoting healthy lifestyles, including nutrition and physical activity, and encouraging regular health check-ups.
- **Social opportunities:** Evening and weekend group activities for adults, including a friendship group and a disco, aimed at reducing isolation and fostering social connections.

Overall, the program aims to enhance the quality of life for participants by providing support, fostering independence, and promoting social engagement.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Youth Service

Short breaks services:

Generate's Youth Provision is funded by a three-year contract with Wandsworth Council running from June 2022 (with a 2-year extension option for the council)

The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

Youth club

Monday boys club and Wednesday girls club. A minibus is provided for those that require transport.

Buddy Service

A 1:1 provision to promote independent travel to and from Generate services

Disco

Held monthly at the George Shearing youth centre in Battersea or at our Summerstown building

Half term/Holiday activities

A varied program of fun age-appropriate supported activities that have the added benefit of respite for parents and carers

Residential breaks

In 2023 these are funded by an 8k grant from Wandsworth Council and offer young people an opportunity to independently enjoy adventure style group holidays and activities.

Health Projects

This NHS grant-funded project aims to improve healthcare access for people with learning disabilities in Wandsworth Borough. Here are the key points:

- Increased health checks and screenings: The project works to encourage people with learning disabilities to participate in annual health checks and recommended screening programs.
- Learning disability awareness training: They co-deliver training programs to GP surgeries and other healthcare settings to improve their understanding and care for people with learning disabilities.
- Easyhealth.org.uk support: The project continues to support the website [easyhealth.org.uk](https://www.easyhealth.org.uk), which provides accessible health information for people with learning disabilities and their caregivers. This website has received over 500,000 visits in the past year and is recognized as a national best practice resource.

Access to Work

Generate provides employment support services under the government's Access to Work scheme. This program helps people with disabilities, long-term health conditions, or mental health issues to maintain or secure employment.

Generate's role involves providing Employment Support Workers and Job Coaches to assist clients with work-related challenges. As of March 2024, Generate supported 18 clients, dedicating over 1,200 hours of support per month.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Supported Internships

Generate provides job coaches to help students develop employment skills within hospital settings in the City and Northeast London.

The organization is expanding its services, having added a new location in Barking and Dagenham in 2023 and planning to add another in September 2024.

Currently operating in five hospitals, Generate aims to further expand its reach in 2024 and 2025.

Generate Voices

A project funded by City Bridge to empower individuals with learning disabilities and autism. It employs two coordinators, including one with personal experience of these conditions.

The project's core activity is a weekly member's forum where participants discuss important issues such as employment, healthcare, and social justice. They share experiences, build confidence, and advocate for change.

A key goal is to increase the involvement of members in leadership roles, with the aim of appointing the project's first trustee with lived experience by autumn 2024.

Inclusion and Engagement Project

The National Lottery has funded a new Inclusion and Engagement Department aimed at empowering individuals with learning disabilities. The department will employ people with learning disabilities to lead projects that amplify their voices, influence policy, and showcase their talents.

Key components of the department include:

- **Skill development:** Providing training and support to increase advocacy, project management, and interpersonal skills.
- **Co-leadership:** Employing a co-manager with lived experience of a learning disability to lead the department.
- **Collaboration:** Working closely with freelance co-developers and a wider pool of individuals with learning disabilities.
- **Paid opportunities:** Compensating participants for their expertise.

Overall, the department aims to create a more inclusive environment and provide opportunities for people with learning disabilities to contribute meaningfully to society.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Mission:

Generate is a charitable company committed to supporting people with disabilities, particularly those with learning disabilities.

Values:

- **Diversity and Motivation:** They strive for a diverse and motivated workforce.
- **Training and Development:** They invest in staff training and development.
- **Collaboration:** They actively partner with local and national organisations.

Financial Management by the Trustees:

- Generate prepares financial statements following UK regulations and accounting standards.
- The Trustees are responsible for accurate record-keeping and safeguarding the charities assets.
- Trustees ensure financial information on their website complies with relevant regulations.

Public Benefit:

- Generate's activities are designed to empower people with disabilities to live fulfilling lives within their communities.
- They offer some services free of charge.

Who Benefits?:

- . Generate primarily serves people with disabilities, mostly focused on those with learning disabilities in London boroughs of Wandsworth, Merton, and Lambeth.
- . Exceptions include:
 - Easyhealth.org.uk: Provides national/worldwide health information access.
 - Access to Work: Supports people with disabilities across the UK.
 - Supported Internship Programs: Offered in North East London and the City.
- . They actively support around 200 individuals with disabilities through various projects.
- . Their services are open to anyone with a learning disability (or meeting Access to Work criteria).

Impact:

- Generate focuses on positive outcomes for individuals with disabilities.
- Our work also benefits families, friends, and the wider community.
- They plan to continue offering services as long as there is demand.

Conclusion:

Despite the challenges stated above Generate was able to deliver its core services in line with its contractual commitments and key strategic objectives (to deliver a minimum break even budget and to expand supported internships). This was due in large part to project and senior managers absorbing additional responsibilities to cover a major staff shortage, along with an uptick in non-statutory funding to support our cash recovery.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial impact

Generate was able to end the financial year in surplus due to the following factors:

- Staff salaries – following the restructure of the organization we made 3 redundancies, effectively removing 90k plus associated costs from the budget
- Staff shortages across the board reduced salaries further
- We were successful in Tendering to go on the Wandsworth framework for the delivery of Community Support services – this came with a change to our rates from £20.80 per hour to £25 for existing clients and £29 for new starters.
- Expansion of supported internships and an increase in the hourly rate charged to Access to Work from £25 to £30 per hour

Financial review

The Trustees can report that during another particularly difficult year in respect to the economic crisis and on-going recruitment difficulties, however the charity ended the financial year with an unrestricted surplus of £86,713.

Generate's Risk Based Reserves Policy has been based on its objectives with respect to risks on key income streams. Its main features are:

- To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability.
- To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs.

In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are within a range between six months total cost committed and 12 month potential risk to income.

Based on current operations, this would give a free reserves requirement of between £475,000 and £660,000.

The current level of free reserves is £250,485. Following a difficult year, this has reduced below our requirement, however the trustees are committed to replenishing our reserves through sustained growth and surpluses over the next 3 to 5 years.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Supported Internship Programmes providing financial security to the programme.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to mitigate its exposure to these risks. These include:

- Monitoring the organisational risk register
- Working with our internship partners to establish a lower risk financial model where the burden of risk sits firmly with them and we raise invoices on an agreed schedule
- Establishing a Trustee finance sub-committee
- Commitment to our external finance and HR providers

Plans for future periods

Generate aims to expand and improve its services for people with disabilities. Key plans include:

- Growth: Expanding Community Connections, Youth, and Social Opportunities programs. Increasing supported internship opportunities.
- Staff Development: Enhancing staff training to better support individuals with complex needs.
- Infrastructure: Strengthening organizational structure, promoting services, and implementing quality assurance systems.
- Fundraising: Securing additional funding to meet growing needs.
- Governance: Strengthening governance and involving service users in decision-making.

Structure, governance and management

G Sylvester

S Couldridge

(Resigned 16 November 2023)

S Coney

(Resigned 15 June 2023)

R Murphy

(Appointed 26 July 2023)

L Sebag-Montefiore

C Threadgold

Generate recruits trustees through its existing network. Potential trustees are invited to learn about the organization through meetings, site visits, and interactions with staff and beneficiaries. Following an induction period, the board may invite suitable candidates to join. Trustees receive ongoing support through training and resources.

Management

The Board of Trustees meets six times annually to oversee strategic direction and make high-level decisions. Operational management is delegated to the Executive Director, who reports to the Board. A Management Team supports the Executive Director in day-to-day operations.

Financial Oversight

The Trustees are legally responsible for the financial management of Generate. They prepare annual financial statements in accordance with UK accounting standards and regulations. Their responsibilities include ensuring accurate financial records, safeguarding assets, and preventing fraud.

Auditor

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

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by:

.....
G Sylvester
Trustee

.....
C Threadgold
Trustee

Date:

GENERATE OPPORTUNITIES LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, 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 charitable company's affairs as at 31 March 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 Companies Act 2006.

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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 liquidate the charitable company or 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the 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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Sally Meah FCCA (Senior Statutory Auditor)
for and on behalf of TC Group

.....

Statutory Auditor

Star House
Star Hill
Rochester
Kent
ME1 1UX

TC Group 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.

GENERATE OPPORTUNITIES LTD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total as restated
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income from:							
Donations and legacies	3	177,146	187,147	364,293	184,756	150,337	335,093
Charitable activities	4	1,583,663	-	1,583,663	1,207,371	-	1,207,371
Investments	5	84	-	84	102	-	102
Total income		<u>1,760,893</u>	<u>187,147</u>	<u>1,948,040</u>	<u>1,392,229</u>	<u>150,337</u>	<u>1,542,566</u>
Expenditure on:							
Charitable activities	6	1,661,775	176,346	1,838,121	1,591,269	109,427	1,700,696
Total expenditure		<u>1,661,775</u>	<u>176,346</u>	<u>1,838,121</u>	<u>1,591,269</u>	<u>109,427</u>	<u>1,700,696</u>
Net income/(expenditure)		99,118	10,801	109,919	(199,040)	40,910	(158,130)
Transfers between funds		(12,405)	12,405	-	-	-	-
Net movement in funds	8	86,713	23,206	109,919	(199,040)	40,910	(158,130)
Reconciliation of funds:							
Fund balances at 1 April 2023		173,458	48,612	222,070	372,498	7,702	380,200
Fund balances at 31 March 2024		<u>260,171</u>	<u>71,818</u>	<u>331,989</u>	<u>173,458</u>	<u>48,612</u>	<u>222,070</u>

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

In 2023 £155,331 of grant income was incorrectly allocated to Income from charitable activities. The income has been reallocated to show as grant income. There is no change to Total Income.

The notes on pages 18 to 34 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		9,686		15,488
Current assets					
Debtors	14	461,524		316,518	
Cash at bank and in hand		37,183		49,577	
		<u>498,707</u>		<u>366,095</u>	
Creditors: amounts falling due within one year	15	<u>(161,399)</u>		<u>(154,548)</u>	
Net current assets			<u>337,308</u>		<u>211,547</u>
Total assets less current liabilities			<u>346,994</u>		<u>227,035</u>
Creditors: amounts falling due after more than one year	17		<u>(15,005)</u>		<u>(4,965)</u>
Net assets excluding pension liability			<u>331,989</u>		<u>222,070</u>
Net assets			<u><u>331,989</u></u>		<u><u>222,070</u></u>
The funds of the Charity					
Restricted income funds	18		71,818		48,612
Unrestricted funds			260,171		173,458
			<u>331,989</u>		<u>222,070</u>

The notes on pages 18 to 34 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2024

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....

G Sylvester

Trustee

.....

C Threadgold

Trustee

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		15,900		(137,593)
Investing activities					
Proceeds from disposal of intangibles		-		(620)	
Purchase of tangible fixed assets		(1,223)		(9,683)	
Proceeds from disposal of tangible fixed assets		-		620	
Investment income received		84		102	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(1,139)		(9,581)
Financing activities					
Repayment of bank loans		(27,155)		(39,290)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(27,155)		(39,290)
Net decrease in cash and cash equivalents			(12,394)		(186,464)
Cash and cash equivalents at beginning of year			49,577		236,041
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>37,183</u>		<u>49,577</u>

The notes on pages 18 to 34 form part of these financial statements.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, 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 the foreseeable future. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1 Accounting policies

(Continued)

1.6 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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	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.

1.7 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.

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.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds	Total as restated
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	8,047	-	8,047	7,021	-	7,021
Grants	135,938	187,147	323,085	156,255	150,337	306,592
Other	33,161	-	33,161	21,480	-	21,480
	<u>177,146</u>	<u>187,147</u>	<u>364,293</u>	<u>184,756</u>	<u>150,337</u>	<u>335,093</u>

In 2023 £155,331 of grant income was incorrectly allocated to Income from charitable activities. The income has been reallocated to show as grant income. There is no change to Total Income.

GENERATE OPPORTUNITIES LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****4 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds as restated 2023 £
Community connections		
Income from charitable activities	647,408	562,209
Youth		
Income from charitable activities	6,669	11,693
Social opportunities		
Income from charitable activities	1,302	22,964
Health		
Income from charitable activities	53,080	49,788
Access to work		
Income from charitable activities	500,439	339,189
Supported internship		
Income from charitable activities	374,765	221,528
	<u>1,583,663</u>	<u>1,207,371</u>

In 2023 £155,331 of grant income was incorrectly allocated to Income from charitable activities. The income has been reallocated to show as grant income. There is no change to Total Income.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	84	102

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Community connections	Youth opportunities	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total
	2024	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	336,177	65,226	35,122	31,926	344,168	55,726	309,553	1,177,898
Depreciation and impairment	499	-	-	165	-	-	462	1,126
Miscellaneous expenses	15	-	-	-	-	-	-	15
Support staff costs	227	-	-	-	1,200	-	10	1,437
Events and groups	12,820	7,212	1,215	28	-	-	-	21,275
Music and arts lessons	31,906	-	-	-	-	-	-	31,906
Art costs	68	-	-	24	-	-	-	92
Ingredient costs	1,982	-	1,298	-	-	-	-	3,280
Excursions	470	2,591	(34)	-	-	-	-	3,027
Staff recruitment, training and sundry	10,140	155	-	-	74	-	377	10,746
Premises costs	24	-	-	-	-	-	-	24
Travel and entertainment	25,744	10,317	1,313	-	-	107	185	37,666
Office costs	9,041	2,314	377	7,255	1,438	618	3,946	24,989
Professional fees	-	-	-	-	-	1,831	-	1,831
Bad debt provision	(8,299)	-	-	-	7,917	-	18,123	17,741
	420,814	87,815	39,291	39,398	354,797	58,282	332,656	1,333,053
Share of support and governance costs (see note 7)								
Support	135,656	23,187	19,773	12,219	131,725	7,450	118,477	448,487
Governance	16,861	3,078	1,657	1,507	16,241	2,630	14,607	56,581

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

	<u>573,331</u>	<u>114,080</u>	<u>60,721</u>	<u>53,124</u>	<u>502,763</u>	<u>68,362</u>	<u>465,740</u>	<u>1,838,121</u>
Analysis by fund								
Unrestricted funds	532,994	95,330	7,564	52,954	502,763	11,880	458,290	1,661,775
Restricted funds	40,337	18,750	53,157	170	-	56,482	7,450	176,346
	<u>573,331</u>	<u>114,080</u>	<u>60,721</u>	<u>53,124</u>	<u>502,763</u>	<u>68,362</u>	<u>465,740</u>	<u>1,838,121</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

Previous year:	Community connections	Youth opportunities	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total
	2023 as restated	2023 as restated	2023	2023	2023	2023	2023 as restated	2023
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	419,274	68,359	42,423	32,560	273,287	34,249	193,544	1,063,696
Depreciation and impairment	574	-	-	165	-	-	623	1,362
Miscellaneous expenses	60	-	-	-	-	-	-	60
Support staff costs	2,730	-	-	-	183	-	-	2,913
Events and groups	10,530	8,108	2,561	-	-	-	-	21,199
Music and arts lessons	32,914	-	-	-	-	-	-	32,914
Art costs	421	74	32	660	-	-	-	1,187
Ingredient costs	1,972	1,807	922	78	-	-	-	4,779
Sports and equipment	731	131	-	16	-	-	-	878
Excursions	483	5,471	148	-	-	-	-	6,102
Staff recruitment, training and sundry	309	299	-	299	2,985	-	1,539	5,431
Premises costs	45	-	-	-	-	-	-	45
Travel and entertainment	23,466	6,666	458	106	-	20	400	31,116
Office costs	12,555	3,929	704	5,606	701	412	4,542	28,449
Professional fees	13,500	-	-	50	50	-	-	13,600
Bad debt provision	(7,732)	-	-	-	3,440	-	2,279	(2,013)
	<u>511,832</u>	<u>94,844</u>	<u>47,248</u>	<u>39,540</u>	<u>280,646</u>	<u>34,681</u>	<u>202,927</u>	<u>1,211,718</u>

Share of support and governance costs (see note 7)

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

Support	161,936	30,599	10,772	13,218	110,939	13,903	90,787	432,154
Governance	22,718	3,652	1,418	1,739	14,599	1,830	10,868	56,824
	<u>696,486</u>	<u>129,095</u>	<u>59,438</u>	<u>54,497</u>	<u>406,184</u>	<u>50,414</u>	<u>304,582</u>	<u>1,700,696</u>
Analysis by fund								
Unrestricted funds	660,203	114,722	43,551	54,497	406,184	15,733	296,379	1,591,269
Restricted funds	36,283	14,373	15,887	-	-	34,681	8,203	109,427
	<u>696,486</u>	<u>129,095</u>	<u>59,438</u>	<u>54,497</u>	<u>406,184</u>	<u>50,414</u>	<u>304,582</u>	<u>1,700,696</u>

In 2023 costs were incorrectly allocated between activities. These have now been amended. There is no change to total costs.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	155,087	134,455
Depreciation	5,899	7,045
Miscellaneous expenses	17,445	6,929
Events and groups	10,195	986
Staff recruitment, training and sundry	27,187	57,573
Premises costs	72,022	73,962
Travel and entertainment	285	579
Office costs	80,933	74,179
Professional fees	78,062	74,159
PR and events	1,372	2,288
Governance costs	56,581	56,823
	<u>505,068</u>	<u>488,978</u>

Analysed between:

Community connections	152,517	184,654
Youth	26,265	34,251
Social opportunities	21,430	12,190
Health	13,726	14,957
Access to work	147,966	125,538
Inclusion and engagement	10,080	15,733
Supported internship	133,084	101,655
	<u>505,068</u>	<u>488,978</u>

	2024	2023
	£	£
Governance costs comprise:		
Staff costs	44,326	48,994
Audit fees	12,255	7,829
	<u>56,581</u>	<u>56,823</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,255	7,829
Depreciation of owned tangible fixed assets	7,025	7,787
Loss on disposal of intangible assets	-	620
	<u> </u>	<u> </u>

9 Auditor's remuneration	2024	2023
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	12,255	7,829
	<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct project staff	59	56
Support staff	12	5
	<hr/>	<hr/>
	71	61
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	1,285,161	1,156,772
Social security costs	92,150	90,373
	<hr/>	<hr/>
	1,377,311	1,247,145
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was £60,000 or more.

Key Management Personnel

Key management personnel during the year comprised; Executive Officer, Chief Operating Officer, Head of Operations and Key Service Managers. The total employee benefits of the key management personnel of the charity were £335,554 (2023 - £333,475).

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Leasehold improvements	Computers	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	44,977	26,585	18,801	90,363
Additions	-	-	1,223	1,223
At 31 March 2024	44,977	26,585	20,024	91,586
Depreciation and impairment				
At 1 April 2023	42,296	15,830	16,749	74,875
Depreciation charged in the year	330	5,715	980	7,025
At 31 March 2024	42,626	21,545	17,729	81,900
Carrying amount				
At 31 March 2024	2,351	5,040	2,295	9,686
At 31 March 2023	2,681	10,755	2,052	15,488

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	201,644	126,784
Other debtors	11,558	11,577
Prepayments and accrued income	248,322	178,157
	461,524	316,518

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	24,364	61,559
Other taxation and social security	47,680	20,201
Deferred income	600	20,354
Trade creditors	34,876	17,598
Other creditors	6,188	5,830
Accruals	47,691	29,006
	161,399	154,548

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income

	2024	2023
	£	£
Deferred income at 1 April 2023	20,354	-
Released from previous periods	(20,354)	-
Resources deferred in the year	600	20,354
	<u>600</u>	<u>20,354</u>
Deferred income at 31 March 2024	<u><u>600</u></u>	<u><u>20,354</u></u>

17 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	15,005	4,965
	<u><u>15,005</u></u>	<u><u>4,965</u></u>

A general debenture dated 3 June 2020 is held by Barclays Security Trustee Limited. The debenture is a fixed and floating charge over the property and assets.

18 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 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Children in Need	4,129	10,000	(18,750)	4,621	-
City Bridge	3,216	41,250	(40,507)	-	3,959
NLCF (Heritage Fund)	9,900	-	-	-	9,900
Community Fund Grant (National Lottery)	4,146	-	-	-	4,146
Wandsworth Social Opportunities	8,750	-	-	-	8,750
The Baily Thomas Charitable Fund	6,667	-	-	-	6,667
NLCF (I&E Grant)	11,804	90,524	(63,932)	-	38,396
NLCF (Safer Spaces)	-	45,373	(53,157)	7,784	-
	<u>48,612</u>	<u>187,147</u>	<u>(176,346)</u>	<u>12,405</u>	<u>71,818</u>
	<u><u>48,612</u></u>	<u><u>187,147</u></u>	<u><u>(176,346)</u></u>	<u><u>12,405</u></u>	<u><u>71,818</u></u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Children in Need	7,702	10,800	(14,373)	-	4,129
City Bridge	-	39,500	(36,284)	-	3,216
NLCF (Heritage Fund)	-	9,900	-	-	9,900
Wandsworth Platinum Jubilee Grant	-	500	(500)	-	-
Community Fund Grant (National Lottery)	-	9,950	(5,804)	-	4,146
Wandsworth Social Opportunities	-	15,000	(6,250)	-	8,750
The Baily Thomas Charitable Fund	-	10,000	(3,333)	-	6,667
NLCF (I&E Grant)	-	54,687	(42,883)	-	11,804
	<u>7,702</u>	<u>150,337</u>	<u>(109,427)</u>	<u>-</u>	<u>48,612</u>

Children in Need

This grant is for three excursions for young people with disabilities.

City Bridge

This grant is for the continuing costs of the project Generate Voices.

NLCF (Heritage fund)

This grant is to put towards the 50th anniversary party for Generate.

Wandsworth Platinum Jubilee Micro Grant (Social Ops)

This grant is for celebrating the jubilee with adults with learning disabilities.

Community Fund Grant - National Lottery (Social Ops)

This grant is for supporting adults with learning disabilities who are involved in volunteering.

Wandsworth CVS (Social Ops)

This grant is for ongoing projects costs for Cost of Living Project.

NLCF (Safer Spaces)

This grant is for running of Social Opportunities.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

The Baily Thomas Charitable Fund (Social Ops)

This grant is a one-off grant towards Social Opportunities: staffing and activity costs.

NLCF (I&E Grant)

This grant is for continuing project costs supporting adults with learning disabilities.

19 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 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	173,458	1,760,892	(1,661,774)	(12,405)	260,171
	-	1	(1)	-	-
	<u>173,458</u>	<u>1,760,893</u>	<u>(1,661,775)</u>	<u>(12,405)</u>	<u>260,171</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	372,498	1,392,229	(1,591,269)	-	173,458
	<u>372,498</u>	<u>1,392,229</u>	<u>(1,591,269)</u>	<u>-</u>	<u>173,458</u>

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	9,686	-	9,686
Current assets/(liabilities)	265,490	71,818	337,308
Long term liabilities	(15,005)	-	(15,005)
	<u>260,171</u>	<u>71,818</u>	<u>331,989</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	15,488	-	15,488
Current assets/(liabilities)	162,935	48,612	211,547
Long term liabilities	(4,965)	-	(4,965)
	<u>173,458</u>	<u>48,612</u>	<u>222,070</u>

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	36,000	36,000
Between two and five years	72,000	108,000
	<u>108,000</u>	<u>144,000</u>

22 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	109,919	(158,130)
Adjustments for:		
Investment income recognised in statement of financial activities	(84)	(102)
(Gain)/loss on disposal of intangible assets	-	620
Depreciation and impairment of tangible fixed assets	7,025	7,787
Movements in working capital:		
(Increase)/decrease in debtors	(145,006)	6,191
Increase/(decrease) in creditors	63,800	(14,313)
(Decrease)/increase in deferred income	(19,754)	20,354
Cash generated from/(absorbed by) operations	<u>15,900</u>	<u>(137,593)</u>

GENERATE OPPORTUNITIES LTD

England & Wales - Charity number 1069548

Accounts

Charity registration number 1069548

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Sylvester C Masterson S Couldridge R Murphy L Sebag-Montefiore C Threadgold	(Appointed 26 July 2023) (Appointed 9 November 2022) (Appointed 9 November 2022)
Secretary	M Dignam	
Charity number	1069548	
Company number	03461665	
Registered office	73 Summerstown Tooting London SW17 0BQ	
Auditor	Crossley Financial Accounting Limited Star House Star Hill Rochester Kent ME1 1UX	

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

Purposes and aims

Our Charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association are to promote the welfare, education, training and advancement in life of persons with learning disabilities and other disabilities so as to ensure that, as far as possible, they may develop as individuals and active citizens of society, and that the effects of their disability may be reduced.

Generate's Vision is that people with disabilities should live as valued members of society, entitled to equal rights and choice and be enabled to live their lives with dignity and respect.

Generate's Mission is to work together with people with a learning disability, autism and other disabilities to build better lives and connect to communities as equal citizens. Building on people's strengths, we empower them to have a voice, make choices and enforce their rights and make a positive difference to their lives through learning, work and leisure.

Ensuring our work delivers our aims

We regularly review and report on our core activities and the benefits they have brought to people with a learning disability, autism and other disabilities. This process of review helps us to remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of our review process and consider how planned activities will contribute to the aims and objectives set by the Trustees and the Chief Operating Officer.

The focus of our work

The main focus of Generate's work is the support and development of people with a learning disability and or Autism, although we do offer support to people with other disabilities via our Access to Work Project. We also run a series of health and wellbeing activities and host the website at www.easyhealth.org.uk which makes health information available to people with a learning disability and the people who support them. We also support our local NHS integrated care board (ICB) to improve the uptake of annual health checks and to produce accessible training and information literature.

Generate values difference and promotes inclusion and these core beliefs encourage us to offer support of the highest quality which:

- Focuses on the individual
- Connects the people we support to the community
- Promotes choice and independence
- Addresses the discrimination people with a disability experience

For our target cohort of people with a learning disability, we seek to support all aspects of a person's life at all stages of life: learning, leisure, employment and health and wellbeing and end of life.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Our current projects are designed to meet our aims:

Community Connections

The collective name for projects delivering outreach support (one-to-one), group activities, health and wellbeing initiatives, art classes and music classes. Community Connections offers a range of support options and activities to around 100 people with learning disabilities and autism. The outreach element offers 1-1 facilitation to access to the community, learning, employment, health services and to assist with the day-to-day management of living an independent life.

Group projects provide daily access to health and wellbeing programs, independent life skills courses, sport and exercise and social connections.

Generate arts helps people to develop their interpretative and motor skills while offering a cultural connection to mainstream art and artists with museum and gallery visits and the opportunity to exhibit and sell work. Music classes, including our very popular drumming sessions, focuses on improving peoples' ability to play an instrument and perform as part of a collective, to develop song writing skills and offer opportunities to record and perform their own musical compositions.

Health and Wellbeing Programme

Our Community Connections service makes a significant contribution to the health and well-being of people with a learning disability, enabling them to live independently without anxiety and encouraging healthy lifestyle choices, as well as introducing individuals to leisure and social activities in their local and wider community. We actively encourage individuals to book regular visits with health professionals and ensure that they have annual health checks with their GP. We provide healthy lifestyle activities, including nutrition advice and a physical activities programme.

Social Opportunities

Currently the Social Opportunities service supports adults with learning disabilities over the age of 18 with up to 40 hours of evenings and weekends group activities. The aim of the Social Opportunities programme is to provide individuals who would have otherwise been isolated to make and meet friends and participate in a range of leisure and social events held in evenings and weekends. Members meet for planning sessions so that they can decide what activities they take part in on a monthly basis. Although we have regular sessions, we are able to be flexible with which evenings and weekend days the activities run, so that the monthly programmes can be responsive to what is happening out in the community, both in Wandsworth as well as more broadly across London. Group sizes range from 5 members up to 25.

The Social Opportunities programme includes a Friendship Group. This is a group of adults who have developed personal and meaningful friendships and only require minimal support to enable them to meet up each week and plan activities. We also host a bi-monthly disco.

Inclusion and Engagement Project - £219,191 3-year funding from July 2022

The national Lottery have funded an Inclusion and Engagement Department that will employ people with a learning disability to deliver projects that give them a voice and platform; create more inclusive policy and practice; and show the rest of the world their talents and abilities.

The Department will support people with a learning disability to develop their skills and confidence to achieve these objectives. This will include training, coaching and practical actions to increase advocacy, campaigning and lobbying skills; embed project management skills; and build relationships with other people and organisations.

The programme will be co-led by Inclusion and Engagement Co-Managers, one of whom will have lived experience of a learning disability. The Department will bring a co-ordinated, strategic investment to our inclusion and engagement work. The Co-Managers will work closely with Freelance Co-developers – people with a learning disability who will co-develop resources, help to shape the overall programme and contribute to a steering group. The programme will also recruit a wider pool of people with a learning disability to work across a series of projects. Participants will be paid for their expertise where appropriate.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Youth Service

Short breaks services

Generate's Youth Provision is funded by a three-year contract with Wandsworth Council running from June 2022 (with a 2 year extension option for the council) .

The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

Youth club

Monday boys club and Wednesday girls club. A minibus was provided for those that require transport.

Buddy Service

A 1-1 provision to promote independent travel to and from Generate services.

Disco

Held monthly at the George Shearing youth centre in Battersea or at our Summerstown building.

Half term/Holiday activities

A varied program of fun age-appropriate supported activities that have the added benefit of respite for parents and carers.

Residential breaks

These are funded by a 10k per annum BBC Children in Need Grant and offer young people an opportunity to independently enjoy adventure style group holidays and activities.

Health Projects

Grant funded by the NHS integrated care board (ICB) to increase the uptake of annual health checks and screening programmes for people with a learning disability and to co-deliver learning disability awareness training to GP surgeries and other health settings in the Wandsworth Borough.

We continued to support www.easyhealth.org.uk to provide accessible health information to people with a learning disability and the people who support them. During the year 22/23 there were over 400,000 site visits. It continues to be nationally recognised as an example of good practice, referenced by many other organisations and very widely used by health professionals.

Access to Work

We provide an Access to Work service for disabled adults in employment settings. The Department of Work & Pensions provides in work support hours, job coaches, aids, adaptations, travel and equipment to people with disabilities, long term health conditions and mental ill health in the workplace through the Access to Work Scheme. Generate provides Employment Support Workers and Job Coaches to support people in areas of need within their work role. As of the 31st March 2023, Generate delivered services to 17 clients, totalling 1200 delivery hours per month.

Supported Internships

Generate provides job coaches to support students to gain employability skills in employment settings for Newham College, St Barts hospital, the Whitefield Trust and Hackney hospital.

Supported internships continue to represent a potential growth area for the charity and we will continue working partnership in the coming academic year when we anticipate taking on two new sites.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Generate Voices

Funded by City Bridge for three years (£117,500), this project employs two Coordinators to manage the project, one of whom has lived experience of a learning disability and autism. The project includes a weekly member's forum that has provided members with the opportunity to discuss issues that are important to them. Topics have included employment, the Covid-19 vaccine, clinical trials, hate crime, climate change, LGBTQ rights, and social housing. Guest speakers have included people from other national advocacy groups, NHS services, local authority commissioners, independent advocates, academics, and other professionals. Group members have discussed their experiences of facing different challenges whilst living with a learning disability or autism with other learning disabled or autistic people. These opportunities have had a huge impact on the confidence and self-esteem of the members. The forum has been actively engaged in supporting members to become trustees and it is hoped that by Summer 2023 Generate will have its first trustee with lived experience.

Additional achievements

We have continued to build the capacity of our management team and employed an Adult Service Manager (ASM) to develop our complex need support offer and to transform daytime opportunities and prepare a bid for a day service tender in the spring of 2023. (successful as of June 2023)

We are committed to recruiting and retaining a diverse and motivated workforce. Accordingly we pay great attention to our recruitment and hiring procedures so that we have the right levels of skills and capacity to deliver a high quality of service.

We are committed to training and developing our staff through ongoing formal and informal on-to-one sessions and training and support.

We are committed to working in partnership with local and national organisations and participate in forums with a focus on improving support and opportunities for people with a learning disability, such as the Clinical reference Group for people with a learning disability, the Provider Forum, The Learning Disability Partnership Board, the Wandsworth Health Action group and the SW London Transforming Care Partnership. We have also supported the local authority with their 5 year Joint Learning Disability Strategy and contribute to all priority group planning meetings.

Who used and benefitted from our services?

Our objects and funding limit the services we provide to people with a disability. Additionally, our location in London tends to limit our provision of services to people with a learning disability based in the London Boroughs of Wandsworth, Merton and Lambeth and other local authorities in close proximity to our offices. The exceptions to this are the service provided through www.easyhealth.org.uk which extends our reach nationwide/worldwide and In Work support delivered under the Access to Work scheme, which is pan- disability and delivered across London and up to the M25 and the supported Internship Programmes running in North East London

We are actively supporting in the region of 200 people with a disability through our various projects at any given point. We encourage open, equal access and the only stipulation is that people have a learning disability (or fit the criteria for the Access to Work scheme). Learning disability is a broad category but generally speaking Generate are able to work with people who have limited cognitive ability and other more recognised conditions leading to a learning disability.

We will continue to offer services for as long as people ask for our support and are often connected with people from their first presentation at a Youth club and throughout their adult life either intermittently or constantly. Whilst the main impact of our work is the positive outcomes we achieve for individuals with a disability we are confident that there are also benefits to the family and friends of our service users and to the wider community.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

How our activities deliver public benefit:

Our main activities and who we try to help are described above. All our charitable activities focus on supporting people with a disability to live productive and meaningful lives connected to their communities and are undertaken to further our charitable purposes for the public benefit, having regard to the Charity Commission's guidance on this matter. In particular, we ensure that some of our services are offered at no cost to the individual.

Who used and benefitted from our services?

Our objects and funding limit the services we provide to people with a disability. Additionally, our location in London tends to limit our provision of services to people with a learning disability based in the London Boroughs of Wandsworth, Merton and Lambeth and other local authorities in close proximity to our offices. The exceptions to this are the service provided through www.easyhealth.org.uk which extends our reach nationwide/worldwide and In Work support delivered under the Access to Work scheme, which is pan-disability and delivered across London and up to the M25 and the supported Internship Programmes running in North East London.

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Financial review

The Trustees can report that during another particularly difficult year in respect to the global pandemic, economic crisis and the national recruitment difficulties, that charity ended the financial year with an unrestricted deficit of £199,039.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Generate's main issue lays within Community Connections where we have struggled to recruit and retain good support workers, leading to a drop in service delivery or loss of valuable support packages and therefore income. A number of factors prevail:

- The pandemic legacy - There has been a decline in number of people wishing to work in social care due to the associate risks to health and a number of Generate members did not return to their full level of support.
- Other local employers such as supermarkets are paying higher salaries for "safe" entry level jobs.
- The cost-of-living crisis is pushing staff to look for higher pay elsewhere.
- The rates charged to local authorities for support services hasn't had an inflationary uplift for many years.

Direct costs have also increased:

- Office rent annual uplift.
- Utilities increased.
- Increased insurance cover to meet contract requirements.
- Staff training costs were higher due to an increase in the number of mandatory courses, including refreshers for staff working with people with more complex needs, comprehensive first aid and safeguarding awareness

Generate's Risk Based Reserves Policy has been based on its objectives with respect to risks on key income streams. Its main features are:

- To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability.
- To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs.

In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are within a range between six months total cost committed and 12 month potential risk to income.

Based on current operations, this would give a free reserves requirement of between £475,000 and £660,000.

The current level of free reserves is £173,469. Following a difficult year, this has reduced below our lower threshold requirement of £475,000, however the trustees are committed to replenishing our reserves through sustained growth and surpluses over the next 3 to 5 years.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Newham Supported Internship Programme. Our Youth Service successfully secured a contract extension to June 2023, providing financial security to the programme. In addition, in March we received confirmation of a further one year contract from Wandsworth Council to provide the Social Opportunities programme into the year 2023/2024.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to remain a **going concern**:

- Trustees requested the Chief Operating Officer and Generate's accountants to carry out a root and branch review of the business and to identify areas where efficiencies could be made.
- An organisational restructure identified three management roles that could be deleted without putting service delivery or income at risk.
- Subsequently, redundancies were made in three areas of the business.
- Reviewing and agreeing the terms of business with Newham college so as to relinquish the financial burden on Generate and speed up the Access to Work invoice process (a key driver for cash flow problems because of the delay between invoices raised and payments received for the first term).
- Negotiating an extension of a Social Investment Bank loan to reduce the monthly outgoings.
- Refocusing Generate's fundraising strategy away from new projects and on to supporting core costs.
- Exploring buildings use options with landlord such as subletting.
- A strong focus on the board and executive team in coming together in this last year to ensure the strategy, survival and growth of the charity at a time of unprecedented change and loss in our sector with local authorities planning to make £1.3bn in adult social care savings in 2023-24.

Plans for the future

Generate aims to continue to be a provider of high quality services and supports to people with a disability. It is our intention to build on our strengths and grow our Community Connections, Youth and Social Opportunities services both within and beyond in Wandsworth. It also our intention to increase our services to supported internship opportunities for young people with learning disability and autism. We are investing in training to better equip our staff to meet the needs with people with a learning disability/autism and more complex needs and behaviours that can be challenging so that we can accept the increasing number of referrals we are getting in regard to people with these needs. We will continue to strengthen our infrastructure, focusing on the effective promotion of our services and the work that we do and to put in place systems to evidence the quality of the support that we offer. We will seek additional fundraising income to develop provisions in accordance to unmet need in the areas of our charitable activity. We will continue to strengthen our governance arrangements, including member involvement in this aspect of the organisation.

Structure, governance and management

G Sylvester	
C Masterson	
S Couldridge	
S Coney	(Resigned 15 June 2023)
Ms J Hoyle	(Resigned 21 February 2023)
R Murphy	(Appointed 26 July 2023)
L Sebag-Montefiore	(Appointed 9 November 2022)
C Threadgold	(Appointed 9 November 2022)

Trustees are recruited via local networks and contacts. Potential Trustees are invited to meet with the Chair and the COO and are invited to visit our premises and our projects and meet some of our staff and beneficiaries. They then attend a minimum of three board meetings after which they can be invited to become a Trustee if agreed by the Board. To support them in their role, all Trustees receive a Governance Publication and are informed about relevant training opportunities by the COO.

Management

The Board of Trustees meets 6 times a year. It is kept informed of developments, and has a clear agenda for governance and strategic planning. It has powers to decide matters of Company Policy. However, it delegates most operational decision making to the COO, who reports to the Board. There is also a Management Team, made up of one Operations Director, 3 Service Managers and an Office manager.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by:

.....
G Sylvester
Trustee
Dated:

.....
C Threadgold
Trustee
Dated:.....

GENERATE OPPORTUNITIES LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, 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 charitable company's affairs as at 31 March 2023 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 Companies Act 2006.

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 and Reports) Regulations 2008 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 liquidate the charitable company or 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Risks

Based on our understanding of the charity and industry, we identified that the principle risks of non-compliance with laws and regulations related to compliance with health and safety regulations and safeguarding and child protection and we considered the extent to which non-compliance might have a material effect on the financial statements of the company.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charity Commission requirements.

In addition, we considered provisions of other laws and regulations that do not have a direct impact on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These include data protection and employment regulations.

We evaluated managements incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journals entries to increase turnover or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as recoverability of customer debts, useful lives of tangible assets and valuation of investments held, therefore overall being the overstatement of assets.

Audit response

Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud, and review of the reports made by management
- Understanding of management's internal controls designed to prevent and detect irregularities.
- Reviewing relevant meeting minutes
- Review of tax compliance
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of testing of expenses
- Testing transactions entered into outside the normal course of business
- System walkthroughs are used to develop an in depth understanding of the entity's control environment, however, minimal reliance is placed on control within the audit approach. Substantive test of details are carried out, with a broad scope, in order to adequately explore all aspects of revenue recognition.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, by for example, forgery, or intentional misrepresentation, or though collusion.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the 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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

S Meah FCCA (Senior Statutory Auditor)
for and on behalf of Crossley Financial Accounting Limited

Chartered Accountants
Statutory Auditor

Star House
Star Hill
Rochester
Kent
ME1 1UX

Crossley Financial Accounting Limited 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.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	29,427	150,337	179,764	42,177	82,835	125,012
Charitable activities	4	1,362,702	-	1,362,702	1,289,216	-	1,289,216
Investments	5	102	-	102	18	-	18
Total income		<u>1,392,231</u>	<u>150,337</u>	<u>1,542,568</u>	<u>1,331,411</u>	<u>82,835</u>	<u>1,414,246</u>
Expenditure on:							
Charitable activities	6	<u>1,591,270</u>	<u>109,427</u>	<u>1,700,697</u>	<u>1,577,043</u>	<u>94,559</u>	<u>1,671,602</u>
Net (expenditure)/income for the year/ Net movement in funds		(199,039)	40,910	(158,129)	(245,632)	(11,724)	(257,356)
Fund balances at 1 April 2022		<u>372,498</u>	<u>7,702</u>	<u>380,200</u>	<u>618,130</u>	<u>19,426</u>	<u>637,556</u>
Fund balances at 31 March 2023		<u><u>173,459</u></u>	<u><u>48,612</u></u>	<u><u>222,071</u></u>	<u><u>372,498</u></u>	<u><u>7,702</u></u>	<u><u>380,200</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		15,488		14,212
Current assets					
Debtors	12	316,519		322,709	
Cash at bank and in hand		49,577		236,041	
		<u>366,096</u>		<u>558,750</u>	
Creditors: amounts falling due within one year	14	<u>(154,548)</u>		<u>(151,026)</u>	
Net current assets			211,548		407,724
Total assets less current liabilities			227,036		421,936
Creditors: amounts falling due after more than one year	15		(4,965)		(41,736)
Net assets			<u>222,071</u>		<u>380,200</u>
Income funds					
Restricted funds	16		48,612		7,702
Unrestricted funds			173,459		372,498
			<u>222,071</u>		<u>380,200</u>

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
G Sylvester
Trustee

.....
C Threadgold
Trustee

Company Registration No. 03461665

GENERATE OPPORTUNITIES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(137,593)		(148,904)
Investing activities					
Purchase of tangible fixed assets		(9,683)		(9,449)	
Proceeds on disposal of tangible fixed assets		620		-	
Interest received		102		18	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(8,961)		(9,431)
Financing activities					
Repayment of bank loans		(39,290)		(14,186)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(39,290)		(14,186)
Net decrease in cash and cash equivalents			(185,844)		(172,521)
Cash and cash equivalents at beginning of year			236,041		408,561
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			49,577		236,041
			<u> </u>		<u> </u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, 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 the foreseeable future. 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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	33% straight line

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.7 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.

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.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	7,021	-	7,021	1,117	-	1,117
Grants	926	150,337	151,263	29,239	82,835	112,074
Other	21,480	-	21,480	11,821	-	11,821
	<u>29,427</u>	<u>150,337</u>	<u>179,764</u>	<u>42,177</u>	<u>82,835</u>	<u>125,012</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total 2023	Total 2022
	2023	2023	2023	2023	2023	2023	2023		
	£	£	£	£	£	£	£	£	£
Income from charitable activities	<u>562,209</u>	<u>112,337</u>	<u>22,964</u>	<u>49,788</u>	<u>339,189</u>	<u>54,687</u>	<u>221,528</u>	<u>1,362,702</u>	<u>1,289,216</u>
Analysis by fund									
Unrestricted funds	<u>562,209</u>	<u>112,337</u>	<u>22,964</u>	<u>49,788</u>	<u>339,189</u>	<u>54,687</u>	<u>221,528</u>	<u>1,362,702</u>	<u>1,289,216</u>

For the year ended 31 March 2022

	Community connections	Youth	Social opportunities	Health	Access to work	Supported internship	Total 2022
	£	£	£	£	£	£	£
Income from charitable activities		<u>568,134</u>	<u>93,800</u>	<u>22,398</u>	<u>50,148</u>	<u>347,478</u>	<u>1,289,216</u>
Analysis by fund							
Unrestricted funds		<u>568,134</u>	<u>93,800</u>	<u>22,398</u>	<u>50,148</u>	<u>347,478</u>	<u>1,289,216</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank interest receivable	102	18
	<u>102</u>	<u>18</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Inclusion and engagement	Supported internship	Total 2023	Total 2022
	2023	2023	2023	2023	2023	2023	2023		
	£	£	£	£	£	£	£	£	£
Staff costs	362,018	82,732	42,423	32,560	273,287	34,249	236,427	1,063,696	1,072,504
Depreciation and impairment	574	-	-	165	-	-	623	1,362	1,293
Miscellaneous expenses	61	-	-	-	-	-	-	61	43
Support staff costs	2,730	-	-	-	183	-	-	2,913	1,028
Events and groups	10,530	8,108	2,561	-	-	-	-	21,199	17,168
Music and arts lessons	32,914	-	-	-	-	-	-	32,914	14,270
Art costs	421	74	32	660	-	-	-	1,187	1,727
Ingredient costs	1,972	1,807	922	78	-	-	-	4,779	4,210
Sports and equipment	731	131	-	16	-	-	-	878	957
Excursions	483	5,471	148	-	-	-	-	6,102	4,375
Staff recruitment, training and sundry	309	299	-	299	2,985	-	1,539	5,431	39,548
Premises costs	45	-	-	-	-	-	-	45	29
Travel and entertainment	23,466	6,666	458	106	-	20	400	31,116	23,094
Office costs	12,555	3,929	704	5,606	701	412	4,542	28,449	24,838
Professional fees	13,500	-	-	50	50	-	-	13,600	1,067
Bad debt provision	(7,732)	-	-	-	3,440	-	2,279	(2,013)	21,559
	<u>454,577</u>	<u>109,217</u>	<u>47,248</u>	<u>39,540</u>	<u>280,646</u>	<u>34,681</u>	<u>245,810</u>	<u>1,211,719</u>	<u>1,227,710</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

Share of support costs (see note 7)

432,155	-	-	-	-	-	-	432,155	405,952
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Share of governance costs (see note 7)

56,823	-	-	-	-	-	-	56,823	37,940
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943,555	109,217	47,248	39,540	280,646	34,681	245,810	1,700,697	1,671,602
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Analysis by fund

Unrestricted funds

907,271	94,844	31,361	39,540	280,646	34,681	202,927	1,591,270	1,577,043
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Restricted funds

36,284	14,373	15,887	-	-	-	42,883	109,427	94,559
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943,555	109,217	47,248	39,540	280,646	34,681	245,810	1,700,697	1,671,602
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GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Community connections	Youth	Social opportunities	Health	Access to work	Supported internship	Total 2022
	£	£	£	£	£	£	£
Staff costs	469,890	84,105	28,184	37,785	274,241	178,299	1,072,504
Depreciation and impairment	533	-	-	137	-	623	1,293
Miscellaneous expenses	43	-	-	-	-	-	43
Support staff costs	781	-	-	-	247	-	1,028
Events and groups	11,226	2,682	2,987	273	-	-	17,168
Music and arts lessons	14,270	-	-	-	-	-	14,270
Art costs	1,656	-	51	-	20	-	1,727
Ingredient costs	2,139	608	1,456	-	7	-	4,210
Sports and equipment	957	-	-	-	-	-	957
Excursions	-	4,375	-	-	-	-	4,375
Staff recruitment, training and sundry	4,513	220	-	-	9,624	25,191	39,548
Premises costs	-	-	-	-	-	29	29
Travel and entertainment	17,947	4,592	-	-	70	485	23,094
Office costs	12,909	2,982	585	3,413	842	4,107	24,838
Professional fees	1,067	-	-	-	-	-	1,067
Bad debt provision	8,806	401	134	80	11,710	428	21,559
	<u>546,737</u>	<u>99,965</u>	<u>33,397</u>	<u>41,688</u>	<u>296,761</u>	<u>209,162</u>	<u>1,227,710</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

Share of support costs (see note 7)	405,952	-	-	-	-	-	405,952
Share of governance costs (see note 7)	37,940	-	-	-	-	-	37,940
	<u>990,629</u>	<u>99,965</u>	<u>33,397</u>	<u>41,688</u>	<u>296,761</u>	<u>209,162</u>	<u>1,671,602</u>
Analysis by fund							
Unrestricted funds	896,070	99,965	33,397	41,688	296,761	209,162	1,577,043
Restricted funds	94,559	-	-	-	-	-	94,559
	<u>990,629</u>	<u>99,965</u>	<u>33,397</u>	<u>41,688</u>	<u>296,761</u>	<u>209,162</u>	<u>1,671,602</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	134,455	48,994	183,449	124,756	31,326	156,082
Depreciation	7,045	-	7,045	4,241	-	4,241
Miscellaneous expenses	6,929	-	6,929	8,773	-	8,773
Events and groups	986	-	986	423	-	423
Staff recruitment, training and sundry	57,573	-	57,573	53,400	-	53,400
Premises costs	73,962	-	73,962	69,024	-	69,024
Travel and entertainment	579	-	579	660	-	660
Office costs	74,179	-	74,179	65,778	-	65,778
Professional fees	74,159	-	74,159	78,581	-	78,581
PR and events	2,288	-	2,288	316	-	316
Audit fees	-	7,829	7,829	-	6,614	6,614
	<u>432,155</u>	<u>56,823</u>	<u>488,978</u>	<u>405,952</u>	<u>37,940</u>	<u>443,892</u>
Analysed between Charitable activities	<u>432,155</u>	<u>56,823</u>	<u>488,978</u>	<u>405,952</u>	<u>37,940</u>	<u>443,892</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct project staff	56	58
Support staff	5	6
	<u>61</u>	<u>64</u>

Employment costs

	2023 £	2022 £
Wages and salaries	1,156,772	1,146,055
Social security costs	90,373	82,531
	<u>1,247,145</u>	<u>1,228,586</u>

There were no employees whose annual remuneration was £60,000 or more.

Key Management Personnel

Key management personnel during the year comprised; Chief Executive Officer, Chief Operating Officer, Head of Operations and Key Service Managers. The total employee benefits of the key management personnel of the charity were £157,287.96 (2022 - £182,594).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Leasehold improvements	Computers	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	44,977	42,054	30,307	117,338
Additions	-	8,868	815	9,683
Disposals	-	(24,337)	(12,321)	(36,658)
At 31 March 2023	44,977	26,585	18,801	90,363
Depreciation and impairment				
At 1 April 2022	41,966	33,181	27,979	103,126
Depreciation charged in the year	330	6,366	1,091	7,787
Eliminated in respect of disposals	-	(23,717)	(12,321)	(36,038)
At 31 March 2023	42,296	15,830	16,749	74,875
Carrying amount				
At 31 March 2023	2,681	10,755	2,052	15,488
At 31 March 2022	3,011	8,873	2,328	14,212

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	126,785	96,880
Other debtors	11,577	19,527
Prepayments and accrued income	178,157	206,302
	316,519	322,709

13 Loans and overdrafts

	2023	2022
	£	£
Bank loans	66,524	105,814
Payable within one year	61,559	64,078
Payable after one year	4,965	41,736

A general debenture dated 3 June 2020 is held by Barclays Security Trustee Limited. The debenture is a fixed and floating charge over the property and assets.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	61,559	64,078
Other taxation and social security	20,201	19,174
Trade creditors	17,598	27,455
Other creditors	5,830	14,693
Accruals and deferred income	49,360	25,626
	<u>154,548</u>	<u>151,026</u>

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	<u>4,965</u>	<u>41,736</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Children in Need	6,476	10,110	(8,884)	7,702	10,800	(14,373)	4,129
City Bridge	12,950	72,725	(85,675)	-	39,500	(36,284)	3,216
NLCF (Heritage Fund)	-	-	-	-	9,900	-	9,900
Wandsworth Platinum Jubilee Grant	-	-	-	-	500	(500)	-
Community Fund Grant (National Lottery)	-	-	-	-	9,950	(5,804)	4,146
Wandsworth Social Opportunities	-	-	-	-	15,000	(6,250)	8,750
The Baily Thomas Charitable Fund	-	-	-	-	10,000	(3,333)	6,667
NLCF (I&E Grant)	-	-	-	-	54,687	(42,883)	11,804
	<u>19,426</u>	<u>82,835</u>	<u>(94,559)</u>	<u>7,702</u>	<u>150,337</u>	<u>(109,427)</u>	<u>48,612</u>

Children in Need

This grant is for three excursions for young people with disabilities.

City Bridge

This grant is for the continuing costs of the project Generate Voices.

NLCF (Heritage fund)

This grant is to put towards the 50th anniversary party for Generate.

Wandsworth Platinum Jubilee Micro Grant (Social Ops)

This grant is for celebrating the jubilee with adults with learning disabilities.

Community Fund Grant - National Lottery (Social Ops)

This grant is for supporting adults with learning disabilities who are involved in volunteering.

Wandsworth CVS (Social Ops)

This grant is for ongoing projects costs for Cost of Living Project.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

The Baily Thomas Charitable Fund (Social Ops)

This grant is a one-off grant towards Social Opportunities: staffing and activity costs.

NLCF (I&E Grant)

This grant is for continuing project costs supporting adults with learning disabilities.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	15,488	-	15,488	14,212	14,212
Current assets/(liabilities)	162,936	48,612	211,548	400,022	407,724
Long term liabilities	(4,965)	-	(4,965)	(41,736)	(41,736)
	<u>173,459</u>	<u>48,612</u>	<u>222,071</u>	<u>372,498</u>	<u>380,200</u>

18 Contingent assets

In respect of the grants receivable, additional funding will be paid to Generate Opportunities Ltd with respects to the following grants; Community Fund Grant & City of London Grant. It is probable the Charity will receive a further £224,281 in grants over the course of the next 2 years.

19 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	36,000	36,000
Between two and five years	108,000	144,000
	<u>144,000</u>	<u>180,000</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20	Cash generated from operations	2023	2022
		£	£
	Deficit for the year	(158,129)	(257,356)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(102)	(18)
	Depreciation and impairment of tangible fixed assets	8,407	5,534
	Movements in working capital:		
	Decrease in debtors	6,190	125,272
	Increase/(decrease) in creditors	6,041	(22,336)
	Cash absorbed by operations	<u>(137,593)</u>	<u>(148,904)</u>

GENERATE OPPORTUNITIES LTD

England & Wales - Charity number 1069548

Accounts

Charity registration number 1069548

Company registration number 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Sylvester, Company chairperson Ms C Masterson, Treasurer Mr S Couldridge Ms S Coney Ms J Hoyle	(Appointed 8 September 2021)
Secretary	Mr M Dignam	
Charity number	1069548	
Company number	03461665	
Registered office	73 Summerstown Tooting London SW17 0BQ	
Auditor	Crossley Financial Accounting Limited Star House Star Hill Rochester Kent ME1 1UX	

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

Purposes and aims

Our Charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association are to promote the welfare, education, training and advancement in life of persons with learning disabilities and other disabilities so as to ensure that, as far as possible, they may develop as individuals and members of society, and that the effects of their disability may be reduced.

Generate's Vision is that people with disabilities should live as valued members of society, entitled to equal rights and choice and be enabled to live their lives with dignity and respect.

Generate's Mission is to work together with people with a learning disability, autism and other disabilities to build better lives and connect to communities as equal citizens. Building on people's strengths, we empower them to have a voice, make choices and enforce their rights and make a positive difference to their lives through learning, work and leisure.

Ensuring our work delivers our aims

We regularly review our key activities and the benefits they have brought to people with a learning disability and other disabilities. This process of review helps us to remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of our review process and consider how planned activities will contribute to the aims and objectives set by the Trustees and the Chief Executive Officer.

The focus of our work

The main focus of Generate's work is the support and development of people with a learning disability and/or Autism, although we do offer support to people with other disabilities via our Access to Work Project. We also run a series of health and wellbeing activities and host the website at www.easyhealth.org.uk which makes health information available to people with a learning disability and the people who support them. We also support our local GP Federation to improve the uptake of annual health checks and to produce accessible training and information literature.

Generate values difference and promotes inclusion and these core beliefs encourage us to offer support of the highest quality which:

- Focuses on the individual
- Connects the people we support to the community
- Promotes choice and independence
- Addresses the discrimination people with a disability experience

For our target group of people with a learning disability, we seek to support all aspects of a person's life at all stages of life: learning, leisure, employment and health and wellbeing.

Impact of the Covid-19 Pandemic

By the end of March 2022 all departments were up and running with social distancing restrictions in place along with safety measures such as masks, regular deep cleans, a robust vaccination policy and vaccination tracking for all staff (bi-weekly Lateral Flow Tests and a PCR if symptomatic or LFT positive).

Each area of the business continued to be impacted by the pandemic with Generate members making a staggered return to their activities or support along with higher-than-average staff sickness due to Covid 19. These factors combined led to a downturn of income across the board but by July 2022 all but one Generate member had returned to a full service.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Our current projects are designed to meet our aims:

Community Connections – is the collective name for projects delivering outreach support (one-to-one), group activities, health and wellbeing initiatives, art classes and music classes. Community Connections offers a range of support options and activities to around 100 people with learning disabilities and autism. The outreach element offers 1-1 facilitation to access to the community, learning, employment, health services and to assist with the day-to-day management of living an independent life.

Group projects provide daily access to health and wellbeing programs, independent life skills courses, sport and exercise and social connections.

Generate arts helps people to develop their interpretative and motor skills while offering a cultural connection to mainstream art and artists with museum and gallery visits and the opportunity to exhibit and sell work. Music classes, including our very popular drumming sessions, focuses on improving peoples' ability to play an instrument and perform as part of a collective, to develop song writing skills and offer opportunities to record and perform their own musical compositions.

Health and Wellbeing Programme

Our Community Connections service makes a significant contribution to the health and well-being of people with a learning disability, enabling them to live independently without anxiety and encouraging healthy lifestyle choices, as well as introducing individuals to leisure and social activities in their local and wider community. We actively encourage individuals to book regular visits with health professionals and ensure that they have annual health checks with their GP. We provide healthy life style activities, including nutrition advice and a physical activities programme.

Social Opportunities:

Currently the Social Opportunities service supports adults with learning disabilities over the age of 18 with up to 40 hours of evenings and weekends group activities. The aim of the Social Opportunities programme is to provide individuals who would have otherwise been isolated to make and meet friends and participate in a range of leisure and social events held in evenings and weekends. Members meet for planning sessions so that they can decide what activities they take part in on a monthly basis. Although we have regular sessions, we are able to be flexible with which evenings and weekend days the activities run, so that the monthly programmes can be responsive to what is happening out in the community, both in Wandsworth as well as more broadly across London. Group sizes range from 5 members up to 25.

The Social Opportunities programme includes a Friendship Group. This is a group of adults who have developed friendships and only require minimal support to enable them to meet up each week and plan activities. We also host a bi-monthly disco.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Short breaks services:

Generate's Youth Provision is funded by a three-year contract with Wandsworth Council. The contract was due to expire in March 2022 but due to local authority delays in prepping the tender for 2022/23 we were awarded an extension to June 2022.

Over January and February '22 we completed and submitted our bid and in March '22 we were awarded a further 3 year contract (with a 2 year extension option for the council)

The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

Youth club

Youth clubs have returned to normal. Monday boys club and Wednesday girls club. A minibus was provided for those that require transport. Young people's initial Covid fears about returning, soon disappeared. Numbers were steady throughout this period.

Buddy Service

We provided support for 12 young people during this year. We have seen a huge increase demand for face-to-face support, mainly due to the effect of Covid and the impact it has had on them.

Disco

We only attended 1 disco. This was due to Covid. Initially George Shearing not putting any on, then George Shearing wanting only their members to attend due to Covid concerns. We spent some of the disco money that we were unable to spend due to no disco on an end of year meal for the young people

Half term/Holiday activities

Everything was run as per normal and as the contract states. We provided 21 hrs support a week in all half terms and for 4 weeks of the Summer holidays (except Christmas).

Residential breaks

These are funded by a Children in Need Grant. We did three residential; Stratford-Upon-Avon, Wales and the Isle of Wight. Although we were funded for this financial year, we got permission to extend it until July 22 due to Covid. So, some of the money was spent in June/July but it was for the previous financial year (hope this bit makes sense)

Holidays:

These are offered to adults with a learning disability and are a chance to go on holiday to locations in the UK and abroad. This year no holidays took place due to the Covid-19 pandemic restrictions both in the UK and abroad and staff shortages which meant we couldn't provide the ratios required for safeguarding purposes without putting other service areas under pressure

Health Projects.

This is the second year of a three year £150k grant from the Battersea Healthcare CIC (GP Federation). This grant supports a health project manager to deliver on the contract to increase the uptake of annual health checks and screening programmes by people with a learning disability and to co-deliver learning disability awareness training to GP surgeries and other health settings in the Wandsworth Borough.

We have continued to support www.easyhealth.org.uk to provide accessible health information to people with a learning disability and the people who support them. During the year 21/22 there were over 350,000 site visits. It continues to be nationally recognised as an example of good practice, referenced by many other organisations and very widely used by health professionals.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Access to Work:

We provide an Access to Work service for disabled adults in employment settings. The Department of Work & Pensions provides in work support hours, job coaches, aids, adaptations, travel and equipment to people with disabilities, long term health conditions and mental ill health in the workplace through the Access to Work Scheme. Generate provides Employment Support Workers and Job Coaches to support people in areas of need within their work role. As of the 31st March 2022, Generate delivered services to 17 clients, totalling 450 delivery hours per week.

Newham Supported Internship Programme (NSIP) and the Whipps Cross hospital Project Search Site

Internship programmes have continued with a new cohort of students for the 2021-2022 academic year with the addition of the Whipps Cross Hospital site in September '21. Generate provides job coaches to support the students to gain skills in an employment setting. The project remains challenging because of the complexity of the funding arrangements with the DWP, but we have successfully worked in partnership with the college and council to work as effectively as we can to overcome these. Supported internships continue to represent a potential growth area for the charity and we will continue working in this partnership across the next academic year.

Generate Voices

Currently in year two of £117,500 3 year funding from City Bridge which enabled us to continue to employ two Coordinators to manage the project, one of whom has lived experience of a learning disability and autism. The project includes a weekly member's forum that has provided members with the opportunity to discuss issues that are important to them, engage with a diverse range of subjects, and to meet new people. Topics have included employment, the Covid-19 vaccine, clinical trials, hate crime, climate change, LGBTQ rights, and social housing. Guest speakers have included people from other national advocacy groups, NHS services, independent advocates, academics, and other professionals. Group members have discussed their experiences of facing different challenges whilst living with a learning disability or autism with other learning disabled or autistic people. But they have also enjoyed meeting and talking with professionals in other subject areas. These opportunities have had a huge impact on the confidence and self-esteem of the members. The forum has been actively engaged in supporting members to become trustees and it is hoped that by Summer 2022 Generate will have its first trustee with lived experience.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Additional achievements

We have continued to build the capacity of our management team and employed an Adult Service Manager (ASM) to develop our complex need support offer and to transform daytime opportunities and prepare a bid for a day service tender in the spring of 2023.

We are committed to recruiting and retaining a diverse and motivated workforce. Accordingly we pay great attention to our recruitment and hiring procedures so that we have the right levels of skills and capacity to deliver a high quality of service.

We are committed to training and developing our staff through ongoing formal and informal on-to-one sessions and training and support. During this year the Community Connections staff team received Positive Behaviour Support (PBS) and the ASM and a coordinator completed PBS/Team Teach train-the-trainer programme to enable staff training in house.

We are committed to working in partnership with local and national organisations and participate in forums with a focus on improving support and opportunities for people with a learning disability, such as the Clinical reference Group for people with a learning disability, the Provider Forum, The Learning Disability Partnership Board, the Wandsworth Health Action group and the SW London Transforming Care Partnership. We have also supported the local authority with their 5 year Joint Learning Disability Strategy and contribute to all priority group planning meetings

The trustees (who are also directors of Generate Opportunities Limited for the purposes of company law) 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).

Company law 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. 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 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 charitable company will continue in operation.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

How our activities deliver public benefit:

Our main activities and who we try to help are described above. All our charitable activities focus on supporting people with a disability to live productive and meaningful lives connected to their communities and are undertaken to further our charitable purposes for the public benefit, having regard to the Charity Commission's guidance on this matter. In particular, we ensure that some of our services are offered at no cost to the individual.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Who used and benefitted from our services?

Our objects and funding limit the services we provide to people with a disability. Additionally, our location in London tends to limit our provision of services to people with a learning disability based in the London Boroughs of Wandsworth, Merton and Lambeth and other local authorities in close proximity to our offices. The exceptions to this are the service provided through www.easyhealth.org.uk which extends our reach nationwide/worldwide and In Work support delivered under the Access to Work scheme, which is pan- disability and delivered across London and up to the M25 and the supported Internship Programmes running in North East London

We are actively supporting in the region of 200 people with a disability through our various projects at any given point. We encourage open, equal access and the only stipulation is that people have a learning disability (or fit the criteria for the Access to Work scheme). Learning disability is a broad category but generally speaking Generate are able to work with people who have limited cognitive ability and other more recognised conditions leading to a learning disability.

We will continue to offer services for as long as people ask for our support and are often connected with people from their first presentation at a Youth club and throughout their adult life either intermittently or constantly. Whilst the main impact of our work is the positive outcomes we achieve for individuals with a disability we are confident that there are also benefits to the family and friends of our service users and to the wider community.

Achievements and performance

Financial review

The Trustees can report that during another particularly difficult year in respect to the global pandemic and growing national recruitment crisis, that charity ended the financial year with a deficit of £257,356.

Generate's Risk Based Reserves Policy has been based on its objectives with respect to risks on key income streams. Its main features are:

- To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability.
- To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs.

In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are within a range between six months total cost committed and 12 month potential risk to income.

Based on current operations, this would give a free reserves requirement of between £475,000 and £660,000.

The current level of free reserves is £380,200. Following a difficult year, this has reduced below our requirement, however the trustees are committed to replenishing our reserves through sustained growth and surpluses over the next 3 to 5 years.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Newham Supported Internship Programme. Our Youth Service successfully secured a contract extension to June 2022, providing financial security to the programme. In addition, in March we received confirmation of a further one year contract from Wandsworth Council to provide the Social Opportunities programme into the year 2022/2023.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk management

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to mitigate its exposure to these risks. In particular, the way that the organisation receives an increasing amount of individualised funding, rather than via block contracts and grants is being carefully monitored.

Plans for the future

Generate aims to continue to be a provider of high quality services and supports to people with a disability. It is our intention to build on our strengths and grow our Community Connections, Youth and Social Opportunities services both within and beyond in Wandsworth. It also our intention to increase our services to supported internship opportunities for young people with learning disability and autism. We are investing in training to better equip our staff to meet the needs with people with a learning disability/autism and more complex needs and behaviours that can be challenging so that we can accept the increasing number of referrals we are getting in regard to people with these needs. We will continue to strengthen our infrastructure, focusing on the effective promotion of our services and the work that we do and to put in place systems to evidence the quality of the support that we offer. We will seek additional fundraising income to develop provisions in accordance to unmet need in the areas of our charitable activity. We will continue to strengthen our governance arrangements, including member involvement in this aspect of the organisation.

Structure, governance and management

Mrs G Sylvester, Company chairperson

Mrs J Mellis

(Resigned 21 February 2022)

Mr D Brady, Company chairperson

(Resigned 26 January 2022)

Ms C Masterson, Treasurer

Mr S Couldridge

Ms S Coney

Ms J Hoyle

(Appointed 8 September 2021)

Trustees are recruited via local networks and contacts. Potential Trustees are invited to meet with the Chair and the CEO and are invited to visit our premises and our projects and meet some of our staff and beneficiaries. They then attend a minimum of three board meetings after which they can be invited to become a Trustee if agreed by the Board. To support them in their role, all Trustees receive a Governance Publication and are informed about relevant training opportunities by the Chief Executive.

Management

The Board of Trustees meets 6 times a year. It is kept informed of developments, and has a clear agenda for governance and strategic planning. It has powers to decide matters of Company Policy. However, it delegates most operational decision making to the Chief Executive Officer, who reports to the Board. There is also a Management Team, made up of one Operations Director, 3 Service Managers and an Office manager.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, 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).

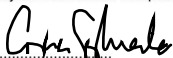
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by



Mrs G Sylvester, Company chairperson

Trustee

Dated: 13/12/2022



Ms S Coney

Trustee

Dated: 12/12/22

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the statement of financial position, 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 charitable company's affairs as at 31 March 2022 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 Companies Act 2006.

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 and Reports) Regulations 2008 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
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 liquidate the charitable company or 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Risks

Based on our understanding of the charity and industry, we identified that the principle risks of non-compliance with laws and regulations related to compliance with health and safety regulations and safeguarding and child protection and we considered the extent to which non-compliance might have a material effect on the financial statements of the company.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charity Commission requirements.

In addition, we considered provisions of other laws and regulations that do not have a direct impact on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These include data protection and employment regulations.

We evaluated managements incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journals entries to increase turnover or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as recoverability of customer debts, useful lives of tangible assets and valuation of investments held, therefore overall being the overstatement of assets.

Audit response

Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud, and review of the reports made by management
- Understanding of management's internal controls designed to prevent and detect irregularities.
- Reviewing relevant meeting minutes
- Review of tax compliance
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of testing of expenses
- Testing transactions entered into outside the normal course of business
- System walkthroughs are used to develop an in depth understanding of the entity's control environment, however, minimal reliance is placed on control within the audit approach. Substantive test of details are carried out, with a broad scope, in order to adequately explore all aspects of revenue recognition.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, by for example, forgery, or intentional misrepresentation, or though collusion.

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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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.

S Meah FCCA (Senior Statutory Auditor)

for and on behalf of Crossley Financial Accounting Limited

.....

Chartered Accountants

Statutory Auditor

Star House
Star Hill
Rochester
Kent
ME1 1UX

Crossley Financial Accounting Limited 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.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022	Restricted funds 2022	Total Unrestricted 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	3	42,177	82,835	125,012	76,610	20,083	96,693
Charitable activities	4	1,289,216	-	1,289,216	1,383,898	-	1,383,898
Investments	5	18	-	18	36	-	36
Total income		1,331,411	82,835	1,414,246	1,460,544	20,083	1,480,627
<u>Expenditure on:</u>							
Charitable activities	6	1,577,043	94,559	1,671,602	1,363,753	6,300	1,370,053
Net (expenditure)/income for the year/							
Net movement in funds		(245,632)	(11,724)	(257,356)	96,791	13,783	110,574
Fund balances at 1 April 2021		618,130	19,426	637,556	521,339	5,643	526,982
Fund balances at 31 March 2022		372,498	7,702	380,200	618,130	19,426	637,556

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		14,212		10,298
Current assets					
Debtors	11	322,709		447,981	
Cash at bank and in hand		<u>236,041</u>		<u>408,561</u>	
		558,750		856,542	
Creditors: amounts falling due within one year	12	<u>(151,026)</u>		<u>(123,470)</u>	
Net current assets			<u>407,724</u>		<u>733,072</u>
Total assets less current liabilities			421,936		743,370
Creditors: amounts falling due after more than one year	13		(41,736)		(105,814)
Net assets			<u>380,200</u>		<u>637,556</u>
Income funds					
Restricted funds	15		7,702		19,426
Unrestricted funds			<u>372,498</u>		<u>618,130</u>
			<u>380,200</u>		<u>637,556</u>

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

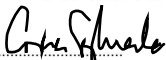
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on



.....
Mrs G Sylvester, Company chairperson
Trustee



.....
Ms S Coney
Trustee

Company Registration No. 03461665

GENERATE OPPORTUNITIES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(148,904)		182,981
Investing activities					
Purchase of tangible fixed assets		(9,449)		(4,839)	
Interest received		18		36	
Net cash used in investing activities			(9,431)		(4,803)
Financing activities					
Repayment of bank loans		(14,186)		120,000	
Net cash (used in)/generated from financing activities			(14,186)		120,000
Net (decrease)/increase in cash and cash equivalents			(172,521)		298,178
Cash and cash equivalents at beginning of year			408,561		113,046
Cash and cash equivalents at end of year			<u>236,041</u>		<u>408,561</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, 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 the foreseeable future. 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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	33% straight line

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.7 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.

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.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	1,117	-	1,117	3,887	-	3,887
Grants	29,239	82,835	112,074	67,659	20,083	87,742
Other	11,821	-	11,821	5,064	-	5,064
	<u>42,177</u>	<u>82,835</u>	<u>125,012</u>	<u>76,610</u>	<u>20,083</u>	<u>96,693</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2022	Total 2021
	2022	2022	2022	2022	2022	2022		
	£	£	£	£	£	£	£	£
Income from charitable activities	568,134	93,800	22,398	50,148	347,478	207,258	1,289,216	1,383,898
Analysis by fund								
Unrestricted funds	568,134	93,800	22,398	50,148	347,478	207,258	1,289,216	1,383,898

For the year ended 31 March 2021

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2021
	£	£	£	£	£	£	£
Income from charitable activities	645,761	125,418	19,520	51,688	323,107	218,404	1,383,898
Analysis by fund							
Unrestricted funds	645,761	125,418	19,520	51,688	323,107	218,404	1,383,898

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Bank interest receivable	18	36
	<u>18</u>	<u>36</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Community connections	Youth opportunities	Social opportunities	Health	Access to work	Newham supported internship	Total 2022	Total 2021
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	£	£
Staff costs	469,890	84,105	28,184	37,785	274,241	178,299	1,072,504	946,300
Depreciation and impairment	533	-	-	137	-	623	1,293	2,609
Miscellaneous expenses	43	-	-	-	-	-	43	1,432
Support staff costs	781	-	-	-	247	-	1,028	86
Events and groups	11,226	2,682	2,987	273	-	-	17,168	11,554
Music and arts lessons	14,270	-	-	-	-	-	14,270	964
Art costs	1,656	-	51	-	20	-	1,727	3,107
Ingredient costs	2,139	608	1,456	-	7	-	4,210	1,063
Sports and equipment	957	-	-	-	-	-	957	460
Excursions	-	4,375	-	-	-	-	4,375	2,526
Staff recruitment, training and sundry	4,513	220	-	-	9,624	25,191	39,548	24,983
Premises costs	-	-	-	-	-	29	29	(2,925)
Travel and entertainment	17,947	4,592	-	-	70	485	23,094	15,123
Office costs	12,909	2,982	585	3,413	842	4,107	24,838	23,185
Professional fees	1,067	-	-	-	-	-	1,067	-
Bad debt provision	8,806	401	134	80	11,710	428	21,559	(3,725)
	546,737	99,965	33,397	41,688	296,761	209,162	1,227,710	1,026,742

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

Share of support costs (see note 7)	405,952	-	-	-	-	-	405,952	305,175
Share of governance costs (see note 7)	37,940	-	-	-	-	-	37,940	38,136
	<u>990,629</u>	<u>99,965</u>	<u>33,397</u>	<u>41,688</u>	<u>296,761</u>	<u>209,162</u>	<u>1,671,602</u>	<u>1,370,053</u>
Analysis by fund								
Unrestricted funds	896,070	99,965	33,397	41,688	296,761	209,162	1,577,043	1,363,753
Restricted funds	94,559	-	-	-	-	-	94,559	6,300
	<u>990,629</u>	<u>99,965</u>	<u>33,397</u>	<u>41,688</u>	<u>296,761</u>	<u>209,162</u>	<u>1,671,602</u>	<u>1,370,053</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

For the year ended 31 March 2021

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2021
	£	£	£	£	£	£	£
Staff costs	431,676	75,215	19,824	36,087	229,258	154,240	946,300
Depreciation and impairment	730	-	-	-	-	1,879	2,609
Miscellaneous expenses	348	839	211	34	-	-	1,432
Support staff costs	86	-	-	-	-	-	86
Events and groups	10,383	5	1,166	-	-	-	11,554
Music and arts lessons	765	23	176	-	-	-	964
Art costs	3,107	-	-	-	-	-	3,107
Ingredient costs	1,063	-	-	-	-	-	1,063
Sports and equipment	68	22	370	-	-	-	460
Excursions	472	1,629	425	-	-	-	2,526
Staff recruitment, training and sundry	49	-	-	600	1,032	23,302	24,983
Premises costs	(2,953)	-	28	-	-	-	(2,925)
Travel and entertainment	14,243	716	-	-	9	155	15,123
Office costs	15,057	1,802	97	3,089	(820)	3,960	23,185
Bad debt provision	(12,860)	1,220	322	586	2,667	4,340	(3,725)
	462,234	81,471	22,619	40,396	232,146	187,876	1,026,742

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

Share of support costs (see note 7)	139,819	25,038	6,599	12,008	76,207	45,504	305,175
Share of governance costs (see note 7)	17,470	3,129	825	1,501	9,524	5,687	38,136
	<u>619,523</u>	<u>109,638</u>	<u>30,043</u>	<u>53,905</u>	<u>317,877</u>	<u>239,067</u>	<u>1,370,053</u>
Analysis by fund							
Unrestricted funds	613,223	109,638	30,043	53,905	317,877	239,067	1,363,753
Restricted funds	6,300	-	-	-	-	-	6,300
	<u>619,523</u>	<u>109,638</u>	<u>30,043</u>	<u>53,905</u>	<u>317,877</u>	<u>239,067</u>	<u>1,370,053</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Staff costs	124,756	31,326	156,082	95,890	31,006	126,896
Depreciation	4,241	-	4,241	3,312	-	3,312
Miscellaneous expenses	8,773	-	8,773	(15,489)	-	(15,489)
Support staff costs	-	-	-	(34)	-	(34)
Events and groups	423	-	423	284	-	284
Staff recruitment, training and sundry	53,400	-	53,400	16,363	-	16,363
Premises costs	69,024	-	69,024	54,541	-	54,541
Travel and entertainment	660	-	660	(113)	-	(113)
Office costs	65,778	-	65,778	55,895	-	55,895
Professional fees	78,581	-	78,581	94,072	-	94,072
PR and events	316	-	316	454	-	454
Audit fees	-	6,614	6,614	-	7,130	7,130
	<u>405,952</u>	<u>37,940</u>	<u>443,892</u>	<u>305,175</u>	<u>38,136</u>	<u>343,311</u>
Analysed between						
Charitable activities	<u>405,952</u>	<u>37,940</u>	<u>443,892</u>	<u>305,175</u>	<u>38,136</u>	<u>343,311</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct project staff	58	53
Support staff	6	5
	<u>64</u>	<u>58</u>

Employment costs

	2022 £	2021 £
Wages and salaries	1,146,055	1,003,779
Social security costs	82,531	69,417
	<u>1,228,586</u>	<u>1,073,196</u>

There were no employees whose annual remuneration was £60,000 or more.

Key Management Personnel

Key management personnel during the year comprised: Chief Executive Officer and Service Managers. The total employee benefits of the key management personnel of the charity were £182,594 (2021 - £191,482).

10 Tangible fixed assets

	Leasehold improvements £	Computers £	Office equipment £	Total £
Cost				
At 1 April 2021	42,769	35,433	29,687	107,889
Additions	2,208	6,621	620	9,449
	<u>44,977</u>	<u>42,054</u>	<u>30,307</u>	<u>117,338</u>
At 31 March 2022				
	<u>44,977</u>	<u>42,054</u>	<u>30,307</u>	<u>117,338</u>
Depreciation and impairment				
At 1 April 2021	41,802	28,880	26,987	97,669
Depreciation charged in the year	164	4,301	992	5,457
	<u>41,966</u>	<u>33,181</u>	<u>27,979</u>	<u>103,126</u>
At 31 March 2022				
	<u>41,966</u>	<u>33,181</u>	<u>27,979</u>	<u>103,126</u>
Carrying amount				
At 31 March 2022	3,011	8,873	2,328	14,212
	<u>3,011</u>	<u>8,873</u>	<u>2,328</u>	<u>14,212</u>
At 31 March 2021	967	6,554	2,777	10,298
	<u>967</u>	<u>6,554</u>	<u>2,777</u>	<u>10,298</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		96,880	95,958
Other debtors		19,527	19,527
Prepayments and accrued income		206,302	332,496
		<u>322,709</u>	<u>447,981</u>
12 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank loans	14	64,078	14,186
Other taxation and social security		19,174	30,999
Trade creditors		27,455	6,857
Other creditors		14,693	15,257
Accruals and deferred income		25,626	56,171
		<u>151,026</u>	<u>123,470</u>
Deferred income		£	
Brought forward		15,458	
Resources utilised during the year		(15,458)	
Resources deferred during the year		-	
Carried forward		-	
13 Creditors: amounts falling due after more than one year		2022	2021
	Notes	£	£
Bank loans	14	<u>41,736</u>	<u>105,814</u>
14 Loans and overdrafts		2022	2021
		£	£
Bank loans		<u>105,814</u>	<u>120,000</u>
Payable within one year		64,078	14,186
Payable after one year		<u>41,736</u>	<u>105,814</u>

A general debenture dated 3 June 2020 is held by Barclays Security Trustee Limited. The debenture is a fixed and floating charge over the property and assets.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Children in Need	5,643	833	-	6,476	10,110	(8,884)	7,702
City Bridge Trust	-	19,250	(6,300)	12,950	72,725	(85,675)	-
	<u>5,643</u>	<u>20,083</u>	<u>(6,300)</u>	<u>19,426</u>	<u>82,835</u>	<u>(94,559)</u>	<u>7,702</u>

Children in Need

This grant is for three excursions for young people with disabilities.

City Bridge Trust

This grant is to be put towards the salaries of two Generate Voices co-ordinators and associated project running costs.

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	14,212	-	14,212	10,298	-	10,298
Current assets/(liabilities)	400,022	7,702	407,724	713,646	19,426	733,072
Long term liabilities	(41,736)	-	(41,736)	(105,814)	-	(105,814)
	<u>372,498</u>	<u>7,702</u>	<u>380,200</u>	<u>618,130</u>	<u>19,426</u>	<u>637,556</u>

17 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	36,000	-
Between two and five years	144,000	-
	<u>180,000</u>	<u>-</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	(257,356)	110,574
Adjustments for:		
Investment income recognised in statement of financial activities	(18)	(36)
Depreciation and impairment of tangible fixed assets	5,534	5,921
Movements in working capital:		
Decrease in debtors	125,272	41,467
(Decrease)/increase in creditors	(22,336)	25,055
Cash (absorbed by)/generated from operations	(148,904)	182,981

GENERATE OPPORTUNITIES LTD

England & Wales - Charity number 1069548

Accounts

Charity Registration No. 1069548

Company Registration No. 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Sylvester Mrs J Mellis Mr D Brady, Company chairperson Ms C Masterson, Treasurer Mr S Couldridge Ms S Corey
Secretary	Mr M Dignam
Charity number	1069548
Company number	03461665
Registered office	73 Summerstown Tooting London SW17 0BQ
Auditor	Crossley Financial Accounting Limited Star House Star Hill Rochester Kent

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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 Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

Purposes and aims

Our Charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association are to promote the welfare, education, training and advancement in life of persons with learning disabilities and other disabilities so as to ensure that, as far as possible, they may develop as individuals and members of society, and that the effects of their disability may be relieved.

Generate's Vision is that people with disabilities should live as valued members of society, entitled to equal rights and choice and be enabled to live their lives with dignity and respect.

Generate's Mission is to offer friendly, practical support and guidance that enables people with a disability to shape their own futures.

Ensuring our work delivers our aims

We regularly review our key activities and the benefits they have brought to people with a learning disability and other disabilities. This process of review helps us to remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of our review process and consider how planned activities will contribute to the aims and objectives set by the Trustees and the Chief Executive Officer.

The focus of our work

The main focus of Generate's work is the support and development of people with a learning disability, although we do offer support to people with other disabilities, through our Access to Work Project, Community Connections Service and our Youth and Social Opportunities Service. We also run a series of health projects, including the website at www.easyhealth.org.uk which makes health information available to people with a learning disability and the people who support them, and are regularly commissioned to produce accessible training and information literature.

Generate values difference and promotes inclusion and these core beliefs encourage us to offer support of the highest quality which:

- Focuses on the individual
- Connects the people we support to the community
- Promotes choice and independence
- Addresses the discrimination people with a disability experience

For our target group of people with a learning disability, we seek to support all aspects of a person's life at all stages of life: learning, leisure, employment and health and wellbeing.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Impact of the Covid-19 Pandemic

The impact on each of our service areas is included in the service sections below. Faced with the high risk that Covid-19 posed to people with a learning disability, there was a need to rapidly adapt our delivery to meet essential needs. Generate developed three support options during this time:-

Shop'n'Drop - We managed a pool of 12 volunteers carrying out 30 weekly individual supermarket shops which were then delivered directly to the recipients' doors. During the crisis this project reached over 200 people who could not otherwise have shopped for themselves.

Cooked meals provision - In collaboration with SHARE Community we coordinated the preparation of 230 pre-cooked meal parcels that are delivered out weekly to 30 individuals with learning disabilities and/or autism who would not be able to access and cook nutritious meals for themselves. The packing and deliveries were facilitated by Generate members (PWLD) acting as volunteers.

Wandsworth Borough Councils existing food provision service.

Generate (in collaboration with Fair-Share) took on the administrative and delivery functions of WBC existing food provision service. The project relocated the distribution hub from the Town Hall to the Balham 7th day Adventist Church. We took in two weekly deliveries of ambient food items for sifting and twice-weekly redistribution to 14 community groups. The reach of these groups was 750 people in food poverty or those unable to shop safely for food as a result of the restrictions related to the on-going Covid-19 pandemic. The project employed a coordinator to manage the administration and food allocations, a driver for deliveries and a pool of 5 volunteers with learning disabilities

Our current projects are designed to meet our aims:

Community Connections – is the collective name for projects delivering outreach support (one-to-one), group activities, health and wellbeing initiatives, art classes and music classes. Community Connections offers a range of support options and activities to around 100 people with learning disabilities and autism. The outreach element offers 1-1 facilitation to access to the community, learning, employment, health services and to assist with the day-to-day management of living an independent life.

Group projects provide daily access to health and wellbeing programs, independent life skills courses, sport and exercise and social connections.

Generate arts helps people to develop their interpretative and motor skills while offering a cultural connection to mainstream art and artists with museum and gallery visits and the opportunity to exhibit and sell work. Music classes, including our very popular drumming sessions, focuses on improving peoples' ability to play an instrument and perform as part of a collective, to develop song writing skills and offer opportunities to record and perform their own musical compositions.

Health and Wellbeing Programme

Our Community Connections service makes a significant contribution to the health and well-being of people with a learning disability, enabling them to live independently without anxiety and encouraging healthy lifestyle choices, as well as introducing individuals to leisure and social activities in their local and wider community. We actively encourage individuals to book regular visits with health professionals and ensure that they have annual health checks with their GP. We provide healthy life style activities, including nutrition advice and a physical activities programme.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Social Opportunities:

Currently the Social Opportunities service supports adults with learning disabilities over the age of 18 with up to 40 hours of evenings and weekends group activities. The aim of the Social Opportunities programme is to provide individuals who would have otherwise been isolated to make and meet friends and participate in a range of leisure and social events held in evenings and weekends. Members meet for planning sessions so that they can decide what activities they take part in on a monthly basis. Although we have regular Saturday Lunch club sessions, and Thursday evening sessions, we are able to be flexible with which evenings and weekend days the activities run, so that the monthly programmes can be responsive to what is happening out in the community, both in Wandsworth as well as more broadly across London. Group sizes range from 5 members up to 40.

The Social Opportunities programme includes a Friendship Group. This is a group of adults who have developed friendships and only require minimal support to enable them to meet up each week and plan activities. We host a bi-monthly disco at a local brewery in Wandsworth.

Service during lockdowns:

During the first week of the Pandemic and in the first lockdown, all outreach and group activities were brought to an immediate halt. Our first action was to RAG rate our members (and staff) based on their vulnerability and to carry out a needs audit to identify those who would require adult social care – particularly those living alone or with more complex needs for whom the restrictions would be difficult to manage.

At this point we established a skeleton workforce to carry out twice daily telephone wellbeing checks and/or to continue to support people out in the community to access shopping, primary health care and exercise.

Vulnerable staff members or those who were concerned about working in the community were put on the governments furlough scheme.

Initially, we predicted a worse-case scenario where all services would be closed indefinitely – however, this did not happen and in recognition of the need to supply an essential service we quickly adapted our support services to be delivered on-line via zoom. This was a challenge in itself and required both staff and members to learn new IT skills. Small local grants were used to support the purchase of mobile technology which was donated to our members so that they could remain connected with their support workers or access our developing on-line social and wellbeing activities.

Concerns over local authority funding for a repurposed service were eased by our close collaboration with Wandsworth commissioners and the adaptations to services such as the food provision projects highlighted above. [Please note that Lambeth and Merton authorities put less pressure on service providers – they continued to fund at budgeted levels without question and even increased funding to acknowledge the extra (often unrecognised) work being delivered to keep people safe and well supported under extraordinary conditions]

As the restrictions began to ease during the summer of 2020, we were able to offer a limited return to services, risk assessed for Covid – 19 and by January 2021 we were up to 85% of pre-pandemic deliver and growing. We also had an uptick in the number of referrals for our outreach services as the negative impact of the pandemic and lockdowns on peoples wellbeing took hold.

By March of 2021 services were largely back to pre-covid levels and all but 2 of the Community Connections staff cohort of 27 had returned to work.

Youth:

Short breaks services:

Generate's Youth Provision is funded by a three-year contract with Wandsworth Council. This year was the third year of the contract but due to the pandemic an extension year of funding was agreed. The service offers two weekly term time youth clubs, holiday activities, 1:1 buddy work and staff support and travel to a monthly disco. We provide support to young people with a learning disability and/or autism aged 11-17 for clubs, and 11-18 for holiday activities and 11-19 for 1:1 buddy work.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The impact of the Covid-19 pandemic year has been very challenging. However, we were able to adapt quickly, closing our face-to-face service in March last year and providing the service remotely via our online zoom sessions.

Youth club

Due to Covid-19 restrictions, our youth offer had to be adapted and amended for the majority of the last financial year. We acted quickly and provided newsletter activities, youth weekly phone calls and moved to zoom sessions within weeks. More staff resources were needed to plan online activities and supporting young people to make sure they had the support they needed to log on to the session, and to recruit young people to come online and engage with us. From October 2020, face to face clubs resumed but we were restricted by 50% on the number of young people who could safely use the minibus. Covid-19 continued to have some impact on staff availability and the need for self-isolation if either staff or members tested positive. Although KPI numbers may seem lower, more staff planning, seeking guidance from NYA, updating risk assessments, engagement and recruitment of young people was required during the last year.

Buddy Service

This year we funded a Coordinator to focus on the Buddy services and whilst this was also impacted by the pandemic, especially in the November onwards, lock down we saw a better uptake of the service and an increased demand for face-to-face support.

Disco

George Shearing did not put on any youth disco throughout the last financial year due to Covid-19 restrictions. As mentioned above we added extra activities/resources to our offer which included the weekly newsletter, weekly phone calls, and additional zoom sessions.

Half term/Holiday activities

We were able to offer a reduced holiday offer from August 2020 to 10 young people with 3 staff members due to the government guidelines. We mainly operated outside to accommodate the 'rule of six' across the summer months. Due to a further lockdown across the February half term, we returned to remote working, offering a variety of online zoom activities everyday. We also offered access to other resources such as our newsletter and phone calls/catchups.

Mixed Youth club

Generate had to make the difficult decision to stop our mixed youth sessions for 18-24 year olds at the end of March 2021 due to lack of funding. We worked with the young people to transition into our Social Opportunities programme and identified external activities they could get involved in. We remain committed to achieving funding for a transitions programme for this age range. Up until this time work that, prior to the pandemic, took place in a group, changed to working 1:1 with people.

Residential breaks

These are funded by a Children in Need Grant. However we were unable to provide a residential break throughout this financial year due to COVID-19 restrictions. We are grateful to Children In Need for the flexibility to utilize this funding from April 2021.

Holidays:

These are offered to adults with a learning disability and are a chance to go on holiday to locations in the UK and abroad. This year no holidays took place due to the Covid-19 pandemic restrictions.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Health Projects.

We have continued to support www.easyhealth.org.uk to provide accessible health information to people with a learning disability and the people who support them. Following a website upgrade monthly traffic has increased to around 30,000 visitors per month. It continues to be nationally recognised as an example of good practice, referenced by many other organisations and very widely used by health professionals. Funding was agreed with the Wandsworth GP Federation for a 3-year project aimed at increasing the uptake of annual health checks and screening programmes by people with a learning disability and this work commenced in February 2020. This has enabled us to co-deliver learning disability awareness training to a number of GP surgeries and other health settings.

Access to Work:

We provide a pan-London Access to work service for disabled adults in employment settings. The Department of Work & Pensions provides in work support hours, job coaches, aids, adaptations, travel and equipment to people with disabilities, long term health conditions and mental ill health in the workplace through the Access to Work Scheme. Generate provides Employment Support Workers and Job Coaches to support people in areas of need within their work role. The impact of Covid-19 was that all Access To Work clients worked from home and were supported remotely by our team. The DWP were able to confirm that this adapted service delivery would continue to be funded under the programme and minimised disruption to the service. As of the 31st March 2021, Generate delivered services to 20 clients, totalling 473.5 delivery hours per week.

Newham Supported Internship Programme (NSIP):

This programme has continued with a new cohort of students across the 2020-2021 academic year. Generate provides job coaches to support the students to gain skills in an employment setting. The project remains challenging because of the complexity of the funding arrangements with the DWP, but we have successfully worked in partnership with the college and council to work as effectively as we can to overcome these. Supported internships represent a potential growth area for the charity and we will continue working in this partnership across the next academic year. Throughout COVID-19 we were able to support our interns by providing a mixture of face to face and remote support which was guided through the council and college. It was decided with the council and college that some interns may repeat the internship so they can get the most out of in person job coaching and being at their placement.

Generate Voices

Funding from City Bridge enabled us to recruit two Coordinators, one of whom has lived experience of a learning disability and autism, to run our Generate Voices Project. This has included a weekly member's forum that has provided members with the opportunity to discuss issues that are important to them, engage with a diverse range of subjects, and to meet new people. Topics have included employment, the Covid-19 vaccine, clinical trials, hate crime, climate change, LGBTQ rights, and social housing. Guest speakers have included people from other national advocacy groups, NHS services, independent advocates, academics, and other professionals. Group members have discussed their experiences of facing different challenges whilst living with a learning disability or autism with other learning disabled or autistic people. But they have also enjoyed meeting and talking with professionals in other subject areas. These opportunities have had a huge impact on the confidence and self-esteem of the members. We have started a conversation with members of the forum about how to represent their views on the board of trustees.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Additional achievements

We have continued to build the capacity of our management team and to improve our workforce systems and effectiveness.

We are committed to recruiting and retaining a diverse and motivated workforce. Accordingly we pay great attention to our recruitment and hiring procedures so that we have the right levels of skills and capacity to deliver a high quality of service.

We are committed to training and developing our staff through ongoing formal and informal supervision, training and support. We are committed to working in partnership with local and national organisations and participate in forums with a focus on improving support and opportunities for people with a learning disability, such as the Clinical reference Group for people with a learning disability, the Provider Forum, the Wandsworth Health Action group and the SW London Transforming Care Partnership.

The trustees (who are also directors of Generate Opportunities Limited for the purposes of company law) 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).

Company law 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. 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 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 charitable company will continue in operation.

The trustees 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

How our activities deliver public benefit:

Our main activities and who we try to help are described above. All our charitable activities focus on supporting people with a disability to live productive and meaningful lives connected to their communities and are undertaken to further our charitable purposes for the public benefit, having regard to the Charity Commission's guidance on this matter. In particular, we ensure that some of our services are offered at no cost to the individual.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Who used and benefitted from our services?

Our objects and funding limit the services we provide to people with a disability. Additionally, our location in London tends to limit our provision of services to people with a learning disability based in the London Boroughs of Wandsworth, Merton and Lambeth and other local authorities in close proximity to our offices. The exceptions to this are the service provided through www.easyhealth.org.uk which extends our reach nationwide/worldwide through the 'world wide web', and In Work support delivered under the Access to Work scheme, which is pan-disability and delivered across London and up to the M25 and the Newham Council Supported Internship Programme.

We are actively supporting in the region of 200 people with a disability through our various projects at any given point. We encourage open, equal access and the only stipulation is that people have a learning disability (or fit the criteria for the Access to Work scheme). Learning disability is a broad category but generally speaking Generate are able to work with people who have limited cognitive ability and other more recognised conditions leading to a learning disability.

We will continue to offer services for as long as people ask for our support and are often connected with people from their first presentation at a Youth club and throughout their adult life either intermittently or constantly. Whilst the main impact of our work is the positive outcomes we achieve for individuals with a disability we are confident that there are also benefits to the family and friends of our service users and to the wider community.

Achievements and performance

Financial review

Generate has achieved its strategic goal of operating on a financially sustainable basis. The Trustees are pleased that during a particularly difficult year in respect to the global pandemic, that an unrestricted surplus of £96,791 was made. This will allow for future investment in the development of the organisation and allows the reserves to be held for future eventualities, developments and strategic investments.

Generate's Reserves Policy has been based on its objectives with respect to risks on key income streams. Its main features are:

To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability. To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs.

In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are within a range between six months total cost committed and 12 month potential risk to income. Based on current operations, this would give a free reserves requirement of between £475,000 and £660,000.

The current level of free reserves is £521,444. This is sufficient to meet our policy regarding the level of reserves that we require to support our ordinary objectives.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Newham Supported Internship Programme. Our Youth Service successfully tendered for a 3 year contract that commenced in April 2018, providing financial security to the programme. In addition we received a further two year contract from Wandsworth Council to provide the Social Opportunities programme.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk management

Trustees reached the decision to outsource the financial support services the organisation required to make improvements to the financial reporting and controls required. This was implemented in the second quarter of the financial year.

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to mitigate its exposure to these risks. In particular, the way that the organisation receives an increasing amount of individualised funding, rather than via block contracts and grants is being carefully monitored.

Plans for the future

Generate aims to continue to be a provider of high quality services and supports to people with a disability. It is our intention to build on our strengths and grow our Community Connections, Youth and Social Opportunities services both within and beyond in Wandsworth. It also our intention to increase our services to supported internship opportunities for young people with learning disability and autism. We are investing in training to better equip our staff to meet the needs with people with a learning disability/autism and more complex needs and behaviours that can be challenging so that we can accept the increasing number of referrals we are getting in regard to people with these needs. We will continue to strengthen our infrastructure, focusing on the effective promotion of our services and the work that we do and to put in place systems to evidence the quality of the support that we offer. We will seek additional fundraising income to develop provisions in accordance to unmet need in the areas of our charitable activity. We will continue to strengthen our governance arrangements, including member involvement in this aspect of the organisation.

Structure, governance and management

Mrs G Sylvester
Mrs J Mellis
Mr D Brady, Company chairperson
Ms C Masterson, Treasurer
Mr S Couldridge
Ms S Coney

Trustees are recruited via local networks and contacts. Potential Trustees are invited to meet with the Chair and the CEO and are invited to visit our premises and our projects and meet some of our staff and beneficiaries. They then attend a minimum of three board meetings after which they can be invited to become a Trustee if agreed by the Board. To support them in their role, all Trustees receive a Governance Publication and are informed about relevant training opportunities by the Chief Executive.

Management

The Board of Trustees meets 6 times a year. It is kept informed of developments, and has a clear agenda for governance and strategic planning. It has powers to decide matters of Company Policy. However, it delegates most operational decision making to the Chief Executive Officer, who reports to the Board. There is also a Management Team, made up of one Operations Director, 3 Service Managers and an Office manager.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by:

Mrs J Mellis

Trustee

Dated: 10 November 2021

Mr D Brady, Company chairperson

Trustee

Dated:10 November 2021

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 Companies Act 2006.

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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 liquidate the charitable company or 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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.

S Meah FCCA (Senior Statutory Auditor)
for and on behalf of **Crossley Financial Accounting Limited**

30 December 2021

Chartered Accountants
Statutory Auditor

Star House
Star Hill
Rochester
Kent

Crossley Financial Accounting Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	76,610	20,083	96,693	37,776	9,989	47,765
Charitable activities	4	1,383,898	-	1,383,898	1,536,637	-	1,536,637
Investments	5	36	-	36	183	-	183
Total income		1,460,544	20,083	1,480,627	1,574,596	9,989	1,584,585
Expenditure on:							
Charitable activities	6	1,363,753	6,300	1,370,053	1,560,353	4,346	1,564,699
Net income for the year/ Net movement in funds		96,791	13,783	110,574	14,243	5,643	19,886
Fund balances at 1 April 2020		521,339	5,643	526,982	507,095	-	507,095
Fund balances at 31 March 2021		618,130	19,426	637,556	521,338	5,643	526,981

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		10,298		8,716
Current assets					
Debtors	11	447,981		489,448	
Cash at bank and in hand		408,561		113,046	
		<u>856,542</u>		<u>602,494</u>	
Creditors: amounts falling due within one year	13	<u>(123,470)</u>		<u>(84,229)</u>	
Net current assets			733,072		518,265
Total assets less current liabilities			<u>743,370</u>		<u>526,981</u>
Creditors: amounts falling due after more than one year	14		(105,814)		-
Net assets			<u><u>637,556</u></u>		<u><u>526,981</u></u>
Income funds					
Restricted funds	15		19,426		5,643
Unrestricted funds			618,130		521,338
			<u>637,556</u>		<u>526,981</u>

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 November 2021

Mrs J Mellis
Trustee

Mr D Brady, Company chairperson
Trustee

Company Registration No. 03461665

GENERATE OPPORTUNITIES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		182,981		(86,720)
Investing activities					
Purchase of tangible fixed assets		(4,839)		(8,222)	
Interest received		36		183	
Net cash used in investing activities			(4,803)		(8,039)
Financing activities					
Repayment of bank loans		120,000		-	
Net cash generated from/(used in) financing activities			120,000		-
Net Increase/(decrease) in cash and cash equivalents			298,178		(94,759)
Cash and cash equivalents at beginning of year			113,046		207,804
Cash and cash equivalents at end of year			<u>408,561</u>		<u>113,046</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity Information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006 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)". 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 the foreseeable future. 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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	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 net income/(expenditure) for the year.

1.7 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.

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.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	3,887	-	3,887	203	-	203
Grants	67,659	20,083	87,742	4,369	9,989	14,358
Other	5,064	-	5,064	33,204	-	33,204
	<u>76,610</u>	<u>20,083</u>	<u>96,693</u>	<u>37,776</u>	<u>9,989</u>	<u>47,765</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work supported Internship	Total 2021	Total 2020
	2021	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£	£
Income from charitable activities	645,761	125,418	19,520	51,688	323,107	1,383,898	1,536,637
Analysis by fund							
Unrestricted funds	645,761	125,418	19,520	51,688	323,107	1,383,898	1,536,637
For the year ended 31 March 2020							
	Community connections	Youth	Social opportunities	Health	Access to work supported Internship	Total 2021	Total 2020
	£	£	£	£	£	£	£
Income from charitable activities	731,373	121,120	34,579	16,696	366,379	266,490	1,536,637
Analysis by fund							
Unrestricted funds	731,373	121,120	34,579	16,696	366,379	266,490	1,536,637

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bank interest receivable	36	183
	<u>36</u>	<u>183</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

	Community connections		Youth		Social opportunities		Health		Access to work		Newham supported Internship		Total	
	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2020	
	£	£	£	£	£	£	£	£	£	£	£	£	£	
Staff costs	431,676	75,215	19,824	36,087	229,258	154,240	946,300	1,016,868	-	-	-	-	-	
Depreciation and impairment	730	-	-	-	-	1,879	2,609	-	-	-	-	-	-	
Miscellaneous expenses	348	839	211	34	-	-	1,432	2,583	-	-	-	-	-	
Support staff costs	86	-	-	-	-	-	86	468	-	-	-	-	-	
Events and groups	10,383	5	1,166	-	-	-	11,554	21,726	-	-	-	-	-	
Music and arts lessons	765	23	176	-	-	-	964	6,319	-	-	-	-	-	
Art costs	3,107	-	-	-	-	-	3,107	120	-	-	-	-	-	
Ingredient costs	1,063	-	-	-	-	-	1,063	2,730	-	-	-	-	-	
Sports and equipment	68	22	370	-	-	-	460	232	-	-	-	-	-	
Excursions	472	1,629	425	-	-	-	2,526	4,410	-	-	-	-	-	
Staff recruitment, training and sundry	49	-	-	600	1,032	23,302	24,983	136,044	-	-	-	-	-	
Premises costs	(2,953)	-	28	-	-	-	(2,925)	8,573	-	-	-	-	-	
Travel and entertainment	14,243	716	-	-	9	155	15,123	23,909	-	-	-	-	-	
Office costs	15,057	1,802	97	3,089	(820)	3,960	23,185	22,652	-	-	-	-	-	
Financing costs	-	-	-	-	-	-	-	91	-	-	-	-	-	
Bad debt provision	(12,860)	1,220	322	586	2,667	4,340	(3,725)	-	-	-	-	-	-	
	462,234	81,471	22,619	40,396	232,146	187,876	1,026,742	1,246,725	-	-	-	-	-	

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities	(Continued)									
Share of support costs (see note 7)	139,819	25,038	6,599	12,008	76,207	45,504	305,175	279,936		
Share of governance costs (see note 7)	17,470	3,129	825	1,501	9,524	5,687	38,136	38,038		
	<u>619,523</u>	<u>109,638</u>	<u>30,043</u>	<u>53,905</u>	<u>317,877</u>	<u>239,067</u>	<u>1,370,053</u>	<u>1,564,699</u>		
Analysis by fund										
Unrestricted funds	613,223	109,638	30,043	53,905	317,877	239,067	1,363,753	1,560,353		
Restricted funds	6,300	-	-	-	-	-	6,300	4,346		
	<u>619,523</u>	<u>109,638</u>	<u>30,043</u>	<u>53,905</u>	<u>317,877</u>	<u>239,067</u>	<u>1,370,053</u>	<u>1,564,699</u>		

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

(Continued)

For the year ended 31 March 2020

	Community connections	Youth	Social opportunities	Health	Access to work	Holiday activity	Newham supported Internship	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	492,659	77,188	36,772	4,861	281,613	-	123,775	1,016,868
Miscellaneous expenses	446	534	1,603	-	-	-	-	2,583
Support staff costs	198	30	-	-	240	-	-	468
Events and groups	10,413	8,471	1,419	-	-	1,423	-	21,726
Music and arts lessons	6,299	-	20	-	-	-	-	6,319
Art costs	82	5	33	-	-	-	-	120
Ingredient costs	354	2,055	321	-	-	-	-	2,730
Sports and equipment	90	152	(10)	-	-	-	-	232
Excursions	145	3,466	300	-	80	419	-	4,410
Staff recruitment, training and sundry	4,217	5,870	830	174	46,807	-	78,146	136,044
Premises costs	8,533	-	40	-	-	-	-	8,573
Travel and entertainment	16,000	6,957	82	-	364	220	286	23,909
Office costs	16,311	2,319	208	2,350	766	2	696	22,652
Financing costs	91	-	-	-	-	-	-	91
	555,838	107,047	41,618	7,385	329,870	2,064	202,903	1,246,725

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities	(Continued)									
Share of support costs (see note 7)	135,630	21,247	10,134	1,344	77,513	-	34,068	279,936		
Share of governance costs (see note 7)	18,430	2,887	1,377	183	10,532	-	4,629	38,038		
	<u>709,898</u>	<u>131,181</u>	<u>53,129</u>	<u>8,912</u>	<u>417,915</u>	<u>2,064</u>	<u>241,600</u>	<u>1,564,699</u>		
Analysis by fund										
Unrestricted funds	709,898	126,835	53,129	8,912	417,915	2,064	241,600	1,560,353		
Restricted funds	-	4,346	-	-	-	-	-	4,346		
	<u>709,898</u>	<u>131,181</u>	<u>53,129</u>	<u>8,912</u>	<u>417,915</u>	<u>2,064</u>	<u>241,600</u>	<u>1,564,699</u>		

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7	Support costs	Support costs	Governance	2021	Support costs	Governance	2020
		£	costs £	£	£	costs £	£
	Staff costs	95,890	31,006	126,896	79,725	31,223	110,948
	Depreciation	3,312	-	3,312	2,960	-	2,960
	Miscellaneous expenses	(15,489)	-	(15,489)	22,478	-	22,478
	Support staff costs	(34)	-	(34)	(354)	-	(354)
	Events and groups	284	-	284	32	-	32
	Staff recruitment, training and sundry	16,363	-	16,363	13,076	-	13,076
	Premises costs	54,541	-	54,541	54,356	-	54,356
	Travel and entertainment	(113)	-	(113)	26	-	26
	Office costs	55,895	-	55,895	35,611	-	35,611
	Professional fees	94,072	-	94,072	71,496	-	71,496
	PR and events	454	-	454	530	-	530
	Audit fees	-	7,130	7,130	-	6,815	6,815
		<u>305,175</u>	<u>38,136</u>	<u>343,311</u>	<u>279,936</u>	<u>38,038</u>	<u>317,974</u>
	Analysed between						
	Charitable activities	<u>305,175</u>	<u>38,136</u>	<u>343,311</u>	<u>279,936</u>	<u>38,038</u>	<u>317,974</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct project staff	53	59
Support staff	5	5
	<u>58</u>	<u>64</u>

Employment costs

	2021 £	2020 £
Wages and salaries	1,003,779	1,054,989
Social security costs	69,417	72,827
	<u>1,073,196</u>	<u>1,127,816</u>

There were no employees whose annual remuneration was £60,000 or more.

Key Management Personnel

Key management personnel during the year comprised; Chief Executive Officer and Service Managers. The total employee benefits of the key management personnel of the charity were £191,482 (2020 - £238,179).

10 Tangible fixed assets

	Leasehold improvements £	Computer £	Office equipment £	Total £
Cost				
At 1 April 2020	42,285	31,505	29,261	103,051
Additions	484	3,929	426	4,839
	<u>42,769</u>	<u>35,434</u>	<u>29,687</u>	<u>107,890</u>
At 31 March 2021				
Depreciation and Impairment				
At 1 April 2020	41,681	25,892	26,761	94,334
Depreciation charged in the year	121	2,988	149	3,258
	<u>41,802</u>	<u>28,880</u>	<u>26,910</u>	<u>97,592</u>
At 31 March 2021				
Carrying amount				
At 31 March 2021	<u>967</u>	<u>6,554</u>	<u>2,777</u>	<u>10,298</u>
At 31 March 2020	<u>603</u>	<u>5,613</u>	<u>2,500</u>	<u>8,716</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	95,958	218,937
Other debtors	19,527	19,694
Prepayments and accrued income	332,496	250,817
	<u>447,981</u>	<u>489,448</u>

12 Loans and overdrafts	2021	2020
	£	£
Bank loans	120,000	-
	<u>120,000</u>	<u>-</u>
Payable within one year	14,186	-
Payable after one year	105,814	-
	<u>119,999</u>	<u>-</u>

A general debenture dated 3 June 2020 is held by Barclays Security Trustee Limited. The debenture is a fixed and floating charge over the property and assets.

13 Creditors: amounts falling due within one year	Notes	2021	2020
		£	£
Bank loans	12	14,186	-
Other taxation and social security		30,999	18,476
Trade creditors		6,857	(7,975)
Other creditors		15,257	17,814
Accruals and deferred income		56,171	55,914
		<u>123,470</u>	<u>84,229</u>

Deferred income

£

Brought forward 833	
Resources utilised during the year (833)	
Resources deferred during the year	15,458
Carried forward 15,458	

14 Creditors: amounts falling due after more than one year	Notes	2021	2020
		£	£
Bank loans	12	105,814	-
		<u>105,814</u>	<u>-</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Children in Need	9,989	(4,346)	5,643	833	-	6,476
City Bridge Trust	-	-	-	19,250	(6,300)	12,950
	<u>9,989</u>	<u>(4,346)</u>	<u>5,643</u>	<u>20,083</u>	<u>(6,300)</u>	<u>19,426</u>

Children in Need

This grant is for three excursions for young people with disabilities.

City Bridge Trust

This grant is to be put towards the salaries of two Generate Voices co-ordinators and associated project running costs.

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	10,298	-	10,298	8,716	-	8,716
Current assets/(liabilities)	713,646	19,426	733,072	512,622	5,643	518,265
Long term liabilities	(105,814)	-	(105,814)	-	-	-
	<u>618,130</u>	<u>19,426</u>	<u>637,556</u>	<u>521,338</u>	<u>5,643</u>	<u>526,981</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Cash generated from operations	2021	2020
	£	£
Surplus for the year	110,574	19,886
Adjustments for:		
Investment income recognised in statement of financial activities	(36)	(183)
Depreciation and impairment of tangible fixed assets	5,921	2,960
Movements in working capital:		
Decrease/(increase) in debtors	41,467	(112,157)
Increase in creditors	25,055	2,774
Cash generated from/(absorbed by) operations	<u>182,981</u>	<u>(86,720)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.