

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**

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

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# GENERATE OPPORTUNITIES LTD

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# **GENERATE OPPORTUNITIES LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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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](http://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**

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#### **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**

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#### **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**

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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 logon 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**

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#### **Health Projects.**

We have continued to support [www.easyhealth.org.uk](http://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**

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### **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**

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#### **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](http://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**

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### **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***

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#### **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

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#### 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**

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##### **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**

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##### **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						
<b>Income from:</b>							
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
<b>Total income</b>		<b>1,460,544</b>	<b>20,083</b>	<b>1,480,627</b>	<b>1,574,596</b>	<b>9,989</b>	<b>1,584,585</b>
<b>Expenditure on:</b>							
Charitable activities	6	1,363,753	6,300	1,370,053	1,560,353	4,346	1,564,699
<b>Net income for the year/ Net movement in funds</b>		<b>96,791</b>	<b>13,783</b>	<b>110,574</b>	<b>14,243</b>	<b>5,643</b>	<b>19,886</b>
Fund balances at 1 April 2020		521,339	5,643	526,982	507,095	-	507,095
<b>Fund balances at 31 March 2021</b>		<b>618,130</b>	<b>19,426</b>	<b>637,556</b>	<b>521,338</b>	<b>5,643</b>	<b>526,981</b>

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

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

## **GENERATE OPPORTUNITIES LTD**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2021***

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

# **GENERATE OPPORTUNITIES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 31 MARCH 2021***

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### **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

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#### 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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	76,610	20,083	96,693	37,776	9,989	47,765
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# 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
Income from charitable activities	2021 £	2021 £	2021 £	2021 £	2021 £	2021 £	£
	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
	=====	=====	=====	=====	=====	=====	=====
For the year ended 31 March 2020							
	Community connections	Youth	Social opportunities	Health	Access to work supported Internship	Total 2020	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*

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#### 5 Investments

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

# GENERATE OPPORTUNITIES LTD

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

### 6 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2021	Total 2020
	2021 £	2021 £	2021 £	2021 £	2021 £	2021 £	£	£
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>
<b>Analysis by fund</b>								
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>
<b>Analysis by fund</b>								
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 costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
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 £
<b>Cost</b>				
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				
<b>Depreciation and Impairment</b>				
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				
<b>Carrying amount</b>				
At 31 March 2021	967	6,554	2,777	10,298
	<u>603</u>	<u>5,613</u>	<u>2,500</u>	<u>8,716</u>
At 31 March 2020				

# GENERATE OPPORTUNITIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
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	-
Payable within one year	14,186	-
Payable after one year	105,814	-
	<u>239,999</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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	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**

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<b>17</b>	<b>Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	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
	<b>Cash generated from/(absorbed by) operations</b>	<b>182,981</b>	<b>(86,720)</b>

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