

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 Sylvestre, 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 funds 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		236,041		408,561	
		<u>558,750</u>		<u>856,542</u>	
Creditors: amounts falling due within one year	12	<u>(151,026)</u>		<u>(123,470)</u>	
Net current assets			407,724		733,072
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			372,498		618,130
			<u>380,200</u>		<u>637,556</u>

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

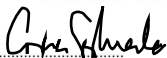
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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			236,041		408,561

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> </u>	<u> </u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Community connections	Youth	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	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
	<u>405,952</u>	<u>37,940</u>	<u>443,892</u>	<u>305,175</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>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				
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				
Carrying amount				
At 31 March 2022	<u>3,011</u>	<u>8,873</u>	<u>2,328</u>	<u>14,212</u>
At 31 March 2021	<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
