

Charity registration number 1069548

Company registration number 03461665 (England and Wales)

**GENERATE OPPORTUNITIES LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**



Star House  
Star Hill  
Rochester  
Kent  
ME1 1UX

## GENERATE OPPORTUNITIES LTD

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	G Sylvester	(Appointed 26 July 2023)
	R Murphy	
	L Sebag-Montefiore	
	C Threadgold	
<b>Secretary</b>	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>	TC Group Star House Star Hill Rochester Kent ME1 1UX	

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## **GENERATE OPPORTUNITIES LTD**

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

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

##### **Purposes and aims**

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

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

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

##### **Ensuring our work delivers our aims**

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

##### **Organisational restructure**

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

### **Empowering People with Disabilities**

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

#### **Our Services:**

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

#### **Improving Healthcare Access:**

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

- Supporting [easyhealth.org.uk](https://easyhealth.org.uk), a website offering accessible health information.
- Assisting the local NHS to increase health check participation and develop accessible training materials.

#### **Guiding Principles:**

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

#### **Our current projects are designed to meet our aims:**

##### **Community Connections**

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

##### **Core services include:**

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

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

## **GENERATE OPPORTUNITIES LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Youth Service**

##### **Short breaks services:**

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

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

##### **Youth club**

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

##### **Buddy Service**

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

##### **Disco**

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

##### **Half term/Holiday activities**

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

##### **Residential breaks**

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

#### **Health Projects**

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

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

#### **Access to Work**

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

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

### Supported Internships

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

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

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

### Generate Voices

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

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

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

### Inclusion and Engagement Project

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

Key components of the department include:

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

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

## Achievements and performance

### Mission:

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

### Values:

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

### Financial Management by the Trustees:

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

### Public Benefit:

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

### Who Benefits?:

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

### Impact:

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

### Conclusion:

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



## **GENERATE OPPORTUNITIES LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Financial impact**

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

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

#### **Financial review**

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

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

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

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

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

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

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

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

## **GENERATE OPPORTUNITIES LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Risk management**

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

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

#### **Plans for future periods**

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

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

#### **Structure, governance and management**

G Sylvester

S Couldridge

(Resigned 16 November 2023)

S Coney

(Resigned 15 June 2023)

R Murphy

(Appointed 26 July 2023)

L Sebag-Montefiore

C Threadgold

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

#### **Management**

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

#### **Financial Oversight**

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

#### **Auditor**

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

**GENERATE OPPORTUNITIES LTD**

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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

.....

G Sylvester

**Trustee**

.....

C Threadgold

**Trustee**

Date: .....

## **GENERATE OPPORTUNITIES LTD**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

## GENERATE OPPORTUNITIES LTD

### INDEPENDENT AUDITOR'S REPORT

#### TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

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##### Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

##### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

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

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

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

## **GENERATE OPPORTUNITIES LTD**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD**

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Our approach was as follows:

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

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**GENERATE OPPORTUNITIES LTD**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD**

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

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**Statutory Auditor**

Star House  
Star Hill  
Rochester  
Kent  
ME1 1UX

TC Group is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



**GENERATE OPPORTUNITIES LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

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

**GENERATE OPPORTUNITIES LTD**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2024**

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

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

**GENERATE OPPORTUNITIES LTD**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2024***

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

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

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

The financial statements were approved by the Trustees on .....

.....

G Sylvester

**Trustee**

.....

C Threadgold

**Trustee**

Company registration number 03461665 (England and Wales)

**GENERATE OPPORTUNITIES LTD**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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

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

## **1 Accounting policies**

### **Charity information**

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

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

**1 Accounting policies**

**(Continued)**

**1.4 Income**

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

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

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

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

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

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

**1 Accounting policies**

**(Continued)**

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

**1 Accounting policies****(Continued)****1.8 Employee benefits**

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

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

**2 Critical accounting estimates and judgements**

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

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

**3 Income from donations and legacies**

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

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



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

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

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

**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	<u>84</u>	<u>102</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

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

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

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

Share of support and governance costs (see note 7)

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

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

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

**GENERATE OPPORTUNITIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Support costs allocated to activities**

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

**Analysed between:**

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

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

**GENERATE OPPORTUNITIES LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

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

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

**10 Trustees**

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

**11 Employees**

**Number of employees**

The average monthly number of employees during the year was:

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

**Employment costs**

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

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

**Key Management Personnel**

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

**12 Taxation**

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



**GENERATE OPPORTUNITIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**13 Tangible fixed assets**

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

**14 Debtors**

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

**15 Creditors: amounts falling due within one year**

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

**GENERATE OPPORTUNITIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**16 Deferred income**

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

**17 Creditors: amounts falling due after more than one year**

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

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

**18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

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

**GENERATE OPPORTUNITIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**18 Restricted funds (Continued)**

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

**Children in Need**

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

**City Bridge**

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

**NLCF (Heritage fund)**

This grant is to put towards the 50<sup>th</sup> anniversary party for Generate.

**Wandsworth Platinum Jubilee Micro Grant (Social Ops)**

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

**Community Fund Grant - National Lottery (Social Ops)**

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

**Wandsworth CVS (Social Ops)**

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

**NLCF (Safer Spaces)**

This grant is for running of Social Opportunities.

**18 Restricted funds****(Continued)****The Baily Thomas Charitable Fund (Social Ops)**

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

**NLCF (I&E Grant)**

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

**19 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	173,458	1,760,892	(1,661,774)	(12,405)	260,171
	-	1	(1)	-	-
	<u>173,458</u>	<u>1,760,893</u>	<u>(1,661,775)</u>	<u>(12,405)</u>	<u>260,171</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	372,498	1,392,229	(1,591,269)	-	173,458
	<u>372,498</u>	<u>1,392,229</u>	<u>(1,591,269)</u>	<u>-</u>	<u>173,458</u>

**20 Analysis of net assets between funds**

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

**GENERATE OPPORTUNITIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**20 Analysis of net assets between funds**

**(Continued)**

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

**21 Operating lease commitments**

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

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

**22 Cash generated from operations**

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