



**Smailes Goldie Group**  
CREATING ADVANTAGE

Company registered number 05308945  
Charity registered number 1108152

# **Genesis Pre-School (Hull) Trust Limited**

## **Trustees Report and Financial Statements**

**31st August, 2020**

# **Genesis Pre-School (Hull) Trust Limited**

## **Index**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Charity information               | 1           |
| Report of the trustees            | 2 - 3       |
| Independent Examiner's report     | 4           |
| Statement of financial activities | 5           |
| Balance sheet                     | 6           |
| Notes to the financial statements | 7 - 9       |

# **Genesis Pre-School (Hull) Trust Limited**

## **Charity Information**

|                                  |   |
|----------------------------------|---|
| <b>Trustees</b>                  | Lorraine Helsby Millar (Chair)<br>Richard Elliott (Treasurer)<br>Magrit Erika Judah<br>Rosemary Ann Elliott (appointed 14 July 2020)<br>Helen Thornton-Jones (resigned 3 December 2020)<br>Sarah Weston (appointed 5 November 2019) |
| <b>Secretary</b>                 | Richard Elliott   |
| <b>Registered office</b>         | c/o R G D Elliott,<br>1 Golf Links Drive,<br>Brough,<br>North Humberside.<br>HU15 1HD   |
| <b>Company registered number</b> | 05308945 (England and Wales)  |
| <b>Charity registered number</b> | 1108152   |
| <b>Independent examiner</b>      | J M Sharpley, FCA<br>Smailes Goldie<br>Regent's Court,<br>Princess Street,<br>Hull,<br>HU2 8BA  |

# **Genesis Pre-School (Hull) Trust Limited**

## **Registered Charity**

### **Report of the Trustees**

*for the year ended 31st August, 2020*

The Trustees present their Report and the Accounts of the Board for the year ended 31st August, 2020.

#### **Trustees' responsibilities**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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 trustees are responsible for preparing the trustees' annual 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources, including its income and expenditure, of the group for the year. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

#### **Principal aims, activities and public benefit**

The charity exists to enhance the development and education of children primarily under school age. It seeks to do this by encouraging parents and guardians with such children in their care to understand and provide for the physical, emotional, social and spiritual needs through the activities of the pre-school. The trustees have considered the Commission's guidance on public benefit and are of the opinion that this is fulfilled by the establishment and running of a pre-school as described above.

Children moving on to the local primary schools are taken there during their final weeks at Genesis, and the appropriate information about each child is passed on to these schools before they start there.

#### **Structure and governance**

The charity is a private company limited by guarantee, and is governed by its articles and memorandum of association. At any one time there shall be no less than three trustees; there is no maximum. New trustees are appointed by the members of the charity at the Annual General Meeting, which must be held once per year. The Trustees are aware of the need to increase their number, and to receive training appropriate to their role. This matter is under further consideration.

# **Genesis Pre-School (Hull) Trust Limited**

## **Registered Charity**

### **Report of the Trustees**

*for the year ended 31st August, 2020*

#### **Chair's report**

Genesis Pre-School is open 5 days a week from 9am to 3pm. We are situated at St Martins Community Hall, Hull.

We have Christian ethics but welcome children from any background. We have 53 Children registered some on a part time basis and some full time, we also have a lunch club where we have noticed an increase of 2 year olds in the past year.

This has seen our staff now stand at 5 permanent staff.

This year started in the normal way with all the usual activities, a trip to a local children's farm, end of term leavers service and Christmas party celebrations, then in March 2019 Covid-19 struck and we were closed during the first lockdown and the staff did some remote working during this time to plan for a safe return.

After opening up again all possible precautions were put into operation to make sure the setting operated as safely and normally as possible, the staff have put in so much hard work to make sure the parents have been kept in touch with all arrangements and safety measures and the children felt happy and secure.

#### **Financial review**

Our two main sources of income continue to be public funding and private fees.

Overall the income for the year was £92,858 (2019 £81,703) with expenditure of £80,495 (2019 £88,005). The increase in income was due mainly to increased activity, due to increases in session charges to parents and in the state funding rate. The surplus for the year was £12,363 (2019 deficit of £6,302).

The Trustees need to accumulate a small reserve to provide for renewal of equipment and as a contingency fund to meet unexpected expense. The target has been to have a reserve of 15% of turnover. In the General Fund this now stands at 26%. The target will be reviewed next year.

#### **The charity's assets**

The charity charges general expenditure on asset acquisition under £500 to the revenue account. It currently has no assets above this threshold.

#### **Risk management**

The charity examines the risk that the charity faces each year and has procedures in place to monitor and control these risks.

#### **Signed on behalf of the Trustees**



Lorraine Millar – Chair

29th April 2021

## **Independent Examiner's report to the Trustees of Genesis Pre-School (Hull) Trust Charity Limited**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2020 set out on pages five to nine.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**J M Sharpley, FCA**  
Smailes Goldie  
Chartered Accountants  
Regent's Court,  
Princess Street,  
Hull,  
East Yorkshire.  
HU2 8BA  
29th April 2021

# Genesis Pre-School (Hull) Trust Limited

## Statement of Financial Activities (incorporating an Income and Expenditure Account)

for the year ended 31st August, 2020

|  | Notes | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|--|-------|--------------------------|----------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                              |       |                          |                            |                    |                    |
| Fees   | 2     | 2,049                    | 90,240                     | 92,289             | 81,169             |
| Other income   | 2     | -                        | 569                        | 569                | 534                |
| <b>Total incoming resources</b>                        |       | <u>2,049</u>             | <u>90,809</u>              | <u>92,858</u>      | <u>81,703</u>      |
| <b>Resources expended</b>                              |       |                          |                            |                    |                    |
| Charitable activities                                  | 3     | 2,970                    | 71,601                     | 74,571             | 83,243             |
| Other costs  | 3     | -                        | 5,924                      | 5,924              | 4,762              |
| <b>Total resources expended</b>                        |       | <u>2,970</u>             | <u>77,525</u>              | <u>80,495</u>      | <u>88,005</u>      |
| <b>Net incoming resources and movement in funds</b>    |       | (921)                    | 13,284                     | 12,363             | (6,302)            |
| <b>Balances brought forward at 1st September, 2019</b> |       | 3,040                    | 10,382                     | 13,422             | 19,724             |
| <b>Balances carried forward at 31st August, 2020</b>   |       | <u>2,119</u>             | <u>23,666</u>              | <u>25,785</u>      | <u>13,422</u>      |

The notes on pages 8 and 9 form part of these financial statements.

# Genesis Pre-School (Hull) Trust Limited

## Balance Sheet

at 31st August, 2020

|   | Notes | 2020<br>£            | 2019<br>£            |
|---|-------|----------------------|----------------------|
| <b>Current assets</b>   |       |                      |                      |
| Debtors   | 4     | 4,335                | 1,166                |
| Cash at bank and in hand  |       | 35,193               | 30,595               |
|   |       | <u>39,528</u>        | <u>31,761</u>        |
| <b>Liabilities</b>  |       |                      |                      |
| Creditors - due within one year                                 | 5     | 13,743               | 18,339               |
|   |       | <u>13,743</u>        | <u>18,339</u>        |
| <b>Net current assets</b>                                       |       | <u>25,785</u>        | <u>13,422</u>        |
| <b>Total net assets</b>   |       | <u><u>25,785</u></u> | <u><u>13,422</u></u> |
| <b>The funds of the Genesis Pre-School (Hull) Trust Limited</b> |       |                      |                      |
| Unrestricted funds  |       | 23,666               | 10,382               |
| Restricted funds  |       | 2,119                | 3,040                |
|   |       | <u>25,785</u>        | <u>13,422</u>        |

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st August, 2020.

The members have not required the company to obtain an audit of its accounts for the year ended 31st August, 2020 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These Financial Statements have been prepared in accordance with the provisions applicable to Charitable Companies subject to the small companies regime.

The financial statements were approved by the trustees on 29th April 2021 and signed by:



Richard Elliott

The notes on pages 8 and 9 form part of these financial statements.



# Genesis Pre-School (Hull) Trust Limited

## Notes to the financial statements

for the year ended 31st August, 2020

### 1. Accounting policies

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### a) Grants and donations

A donation or grant to the charity is recognised as incoming funds when all the following conditions have been met:

- i) the charity is legally entitled to receipt;
- ii) there is reasonable assurance of receipt; and
- iii) its monetary value can be measured with sufficient reliability.

#### b) Fund accounting

Incoming resources that may be applied for the charity's general purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds'. Funding for purposes designated for a specific purpose by the Trustees is credited to 'designated funds'. Where a donation or grant is required to be used for a specific purpose, the amount concerned is treated as a 'restricted' incoming resource and is credited to the appropriate 'restricted fund'.

- c) The charity is registered in the UK and has the benefit of exemption from UK tax liability provided any surplus made by the charity is used for charitable purposes.

#### d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### e) Taxation

The charitable company is exempt from corporation tax on its charitable activities.

### 2. Incoming resources

|                          | 2020<br>£     | 2019<br>£     |
|--------------------------|---------------|---------------|
| Fees - Hull City Council | 75,863        | 74,950        |
| - Parents                | 16,490        | 6,434         |
| Uniform sales            | 505           | 319           |
|                          | <u>92,858</u> | <u>81,703</u> |

# Genesis Pre-School (Hull) Trust Limited

## Notes to the financial statements

for the year ended 31st August, 2020

### 3. Total resources expended

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| <b>Costs directly allocated to Activities</b>      |               |               |
| Insurance  | 839           | 471           |
| Salaries   | 61,427        | 64,468        |
| Pension  | 593           | 155           |
| Office costs                                       | 4,392         | 9,753         |
| Repairs  | 134           | 28            |
| Teaching materials                                 | 3,376         | 2,395         |
| Refreshments                                       | 10            | 95            |
| Stationery, postage and printing                   | 759           | 881           |
| Training   | 169           | 105           |
| Telephone  | 675           | 817           |
| Sundry expenses                                    | 802           | 68            |
| Stock for resale                                   | 361           | 587           |
| Cleaning   | 287           | 407           |
| <b>Support costs allocated to other activities</b> |               |               |
| Examination fees                                   | 1,024         | 822           |
| Professional fees                                  | 4,900         | 6,485         |
| Subscriptions                                      | 472           | -             |
| Bank charges                                       | 145           | 153           |
| Food   | 130           | 914           |
| <b>Total resources expended</b>                    | <b>80,495</b> | <b>88,005</b> |

### 4. Debtors due within one year

|               | 2020<br>£    | 2019<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 3,492        | 1,134        |
| Pension       | -            | 32           |
| Prepayments   | 843          | -            |
|               | <b>4,335</b> | <b>1,166</b> |

### 5. Creditors – due within one year

|                              | 2020<br>£     | 2019<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 1,980         | 5,098         |
| Income in advance            | 10,963        | 13,241        |
| Pension                      | 118           | -             |
| Taxation and social security | 165           | -             |
| Accruals                     | 515           | -             |
|                              | <b>13,743</b> | <b>18,339</b> |

# **Genesis Pre-School (Hull) Trust Limited**

## **Notes to the financial statements**

*for the year ended 31st August, 2020*

### **6. Related party disclosures**

There were no related party transactions for the year ended 31 August 2020.

### **7. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31st August 2019.

### **8. Staff costs**

The average monthly number of employees during the year was 5 (2019:6).