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**REGISTERED COMPANY NUMBER: 05308945
REGISTERED CHARITY NUMBER: 1108152**

Genesis Pre-School (Hull) Trust Limited

Unaudited Financial Statements

31st August 2021



SD-0204336-1-6

Genesis Pre-School (Hull) Trust Limited

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Genesis Pre-School (Hull) Trust Limited

Reference and Administrative Details

for the year ended 31st August 2021

TRUSTEES	R Elliott S Fyvie (appointed 27.9.2021) L H Millar (Chair) M Judah R A Elliott S Weston
COMPANY SECRETARY	R Elliott
REGISTERED OFFICE	1 Golf Links Drive Brough East Riding of Yorkshire HU15 1HD
REGISTERED COMPANY NUMBER	05308945
REGISTERED CHARITY NUMBER	1108152
INDEPENDENT EXAMINER	Smailes Goldie Chartered Accountants Regent's Court Princess Street Hull East Yorkshire HU2 8BA

Genesis Pre-School (Hull) Trust Limited

Report of the Trustees

for the year ended 31st August 2021

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 2021. 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).

OBJECTIVES AND ACTIVITIES

Principal aims and activities

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.

Children moving on to 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.

Public benefit

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.

ACHIEVEMENT AND PERFORMANCE

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 with some welcomed normality with some of the usual activities, we held our Christmas party for the children this year, we also celebrated our school leavers with a party. The children took part in a Children in need fundraiser. Due to COVID19 our external activities have still not fully returned.

FINANCIAL REVIEW

Financial review

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

Overall the income for the year was £113,079 (2020 £92,858) with expenditure of £91,623 (2020 £80,495). 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 £21,456 (2020 surplus of £12,363).

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 38%. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Genesis Pre-School (Hull) Trust Limited

Report of the Trustees

for the year ended 31st August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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. The matter is under further consideration.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Genesis Pre-School (Hull) Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 5th May 2022 and signed on its behalf by:



R Elliott - Trustee

Independent Examiner's Report to the Trustees of Genesis Pre-School (Hull) Trust Limited

Independent examiner's report to the trustees of Genesis Pre-School (Hull) Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

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.



S T Bramall BSc. FCA
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

5th May 2022

Genesis Pre-School (Hull) Trust Limited

Statement of Financial Activities

for the year ended 31st August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Pre-school		110,879	2,200	113,079	92,858
EXPENDITURE ON					
Charitable activities	3				
Pre-school		91,623	-	91,623	80,495
NET INCOME		19,256	2,200	21,456	12,363
RECONCILIATION OF FUNDS					
Total funds brought forward		23,666	2,119	25,785	13,422
TOTAL FUNDS CARRIED FORWARD		42,922	4,319	47,241	25,785

The notes form part of these financial statements

Genesis Pre-School (Hull) Trust Limited

Balance Sheet

31st August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	8	3,773	-	3,773	4,335
Cash at bank and in hand		<u>54,400</u>	<u>4,319</u>	<u>58,719</u>	<u>35,193</u>
		58,173	4,319	62,492	39,528
CREDITORS					
Amounts falling due within one year	9	<u>(15,251)</u>	-	<u>(15,251)</u>	<u>(13,743)</u>
NET CURRENT ASSETS		<u>42,922</u>	<u>4,319</u>	<u>47,241</u>	<u>25,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,922</u>	<u>4,319</u>	<u>47,241</u>	<u>25,785</u>
NET ASSETS		<u>42,922</u>	<u>4,319</u>	<u>47,241</u>	<u>25,785</u>
FUNDS	10				
Unrestricted funds				42,922	23,666
Restricted funds				<u>4,319</u>	<u>2,119</u>
TOTAL FUNDS				<u>47,241</u>	<u>25,785</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

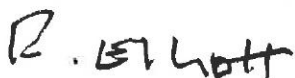
The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable 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 Board of Trustees and authorised for issue on 5th May 2022 and were signed on its behalf by:



R Elliott - Trustee

The notes form part of these financial statements

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements

for the year ended 31st August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2021

2. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Fees - Hull City Council	Activity Pre-school	105,690	75,863
Fees - Parents	Pre-school	6,665	16,490
Uniform sales	Pre-school	724	505
		<u>113,079</u>	<u>92,858</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Pre-school	<u>86,533</u>	<u>5,090</u>	<u>91,623</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	69,631	62,020
Insurance	858	839
Telephone	846	675
Postage and stationery	466	759
Sundries	2,865	802
Office costs	10,945	4,392
Repairs	-	134
Teaching materials	96	3,376
Refreshments	38	10
Training	405	169
Stock for resale	-	361
Cleaning	383	287
	<u>86,533</u>	<u>73,824</u>

5. SUPPORT COSTS

	Other £
Pre-school	<u>5,090</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2021

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Other

	2021	2020
	Pre-school	Total activities
	£	£
Examination fees	708	1,024
Professional fees	4,200	4,900
Subscriptions	-	472
Bank charges	163	145
Food	19	130
	<u>5,090</u>	<u>6,671</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Pre-school	90,809	2,049	92,858
EXPENDITURE ON			
Charitable activities			
Pre-school	77,525	2,970	80,495
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	13,284	(921)	12,363
RECONCILIATION OF FUNDS			
Total funds brought forward	10,382	3,040	13,422
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>23,666</u>	<u>2,119</u>	<u>25,785</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,912	3,492
Prepayments	861	843
	<u>3,773</u>	<u>4,335</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,967	1,980
Social security and other taxes	906	166
Pension	191	119
Income in advance	9,672	10,963
Accrued expenses	515	515
	<u>15,251</u>	<u>13,743</u>

10. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	23,666	19,256	42,922
Restricted funds			
Restricted	2,119	2,200	4,319
TOTAL FUNDS	<u>25,785</u>	<u>21,456</u>	<u>47,241</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,879	(91,623)	19,256
Restricted funds			
Restricted	2,200	-	2,200
TOTAL FUNDS	<u>113,079</u>	<u>(91,623)</u>	<u>21,456</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	10,382	13,284	23,666
Restricted funds			
Restricted	3,040	(921)	2,119
TOTAL FUNDS	<u>13,422</u>	<u>12,363</u>	<u>25,785</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,809	(77,525)	13,284
Restricted funds			
Restricted	2,049	(2,970)	(921)
TOTAL FUNDS	<u>92,858</u>	<u>(80,495)</u>	<u>12,363</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2021.