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Genesis Pre-School (Hull) Trust Limited

Unaudited Financial Statements

31st August 2022



SD-0209366-1-6

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 2022

TRUSTEES

R Elliot (resigned 10.2.2023)
S Fyvie (appointed 27.9.2021)
L H Millar (Chair)
M Judah
R A Elliott
S Weston

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 2022

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 2022. 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 44 Children registered some on a part time basis and some full time, we also have a lunch club which we have noticed and 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 and the children took part in a Children in Need.

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 £86,856 (2021 £113,079) with expenditure of £96,820 (2021 £91,623). The decrease in income was due mainly to reduced funded hours being taken up compared to the previous year.

The Deficit for the year was £9,964 (2021 surplus of £21,456)

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 43%. 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.

Genesis Pre-School (Hull) Trust Limited

Report of the Trustees

for the year ended 31st August 2022

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.

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.

Approved by order of the board of trustees on 19th April 2023 and signed on its behalf by:



L H Millar - 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 2022.

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

19th April 2023

Genesis Pre-School (Hull) Trust Limited

Statement of Financial Activities

for the year ended 31st August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Pre-school		<u>83,902</u>	<u>2,954</u>	<u>86,856</u>	<u>113,079</u>
EXPENDITURE ON					
Charitable activities	3				
Pre-school		<u>93,866</u>	<u>2,954</u>	<u>96,820</u>	<u>91,623</u>
NET INCOME/(EXPENDITURE)		(9,964)	-	(9,964)	21,456
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>42,922</u>	<u>4,319</u>	<u>47,241</u>	<u>25,785</u>
TOTAL FUNDS CARRIED FORWARD		<u>32,958</u>	<u>4,319</u>	<u>37,277</u>	<u>47,241</u>

The notes form part of these financial statements

Genesis Pre-School (Hull) Trust Limited

Balance Sheet

31st August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	8	3,259	-	3,259	3,773
Cash at bank and in hand		<u>51,013</u>	<u>4,319</u>	<u>55,332</u>	<u>58,719</u>
		54,272	4,319	58,591	62,492
CREDITORS					
Amounts falling due within one year	9	(21,314)	-	(21,314)	(15,251)
		<u>32,958</u>	<u>4,319</u>	<u>37,277</u>	<u>47,241</u>
NET CURRENT ASSETS					
		<u>32,958</u>	<u>4,319</u>	<u>37,277</u>	<u>47,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>32,958</u>	<u>4,319</u>	<u>37,277</u>	<u>47,241</u>
NET ASSETS					
		<u>32,958</u>	<u>4,319</u>	<u>37,277</u>	<u>47,241</u>
FUNDS	10				
Unrestricted funds				32,958	42,922
Restricted funds				<u>4,319</u>	<u>4,319</u>
TOTAL FUNDS				<u>37,277</u>	<u>47,241</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 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 19th April 2023 and were signed on its behalf by:

L. H. Millar

L H Millar - 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 2022

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 2022

2. INCOME FROM CHARITABLE ACTIVITIES

		2022 £	2021 £
Fees - Hull City Council	Activity Pre-school	69,792	105,690
Fees - Parents	Pre-school	16,707	6,665
Uniform sales	Pre-school	357	724
		<u>86,856</u>	<u>113,079</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Pre-school	<u>90,910</u>	<u>5,910</u>	<u>96,820</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	73,115	69,631
Insurance	922	858
Telephone	991	846
Postage and stationery	141	466
Sundries	1,713	2,865
Office costs	11,741	10,945
Repairs	218	-
Teaching materials	1,607	96
Refreshments	159	38
Training	102	405
Cleaning	201	383
	<u>90,910</u>	<u>86,533</u>

5. SUPPORT COSTS

	Other £
Pre-school	<u>5,910</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2022

5. SUPPORT COSTS - continued

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

Other

	2022	2021
	Pre-school	Total
	£	activities
		£
Examination fees	930	708
Professional fees	4,649	4,200
Bank charges	178	163
Food	153	19
	<u>5,910</u>	<u>5,090</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Pre-school	<u>110,879</u>	<u>2,200</u>	<u>113,079</u>
EXPENDITURE ON			
Charitable activities			
Pre-school	<u>91,623</u>	<u>-</u>	<u>91,623</u>
NET INCOME	19,256	2,200	21,456
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>23,666</u>	<u>2,119</u>	<u>25,785</u>
TOTAL FUNDS CARRIED FORWARD	<u>42,922</u>	<u>4,319</u>	<u>47,241</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,334	2,912
Prepayments	925	861
	<u>3,259</u>	<u>3,773</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,020	3,967
Social security and other taxes	583	906
Other creditors	217	-
Pension	336	191
Income in advance	14,713	9,672
Accrued expenses	1,445	515
	<u>21,314</u>	<u>15,251</u>

10. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	42,922	(9,964)	32,958
Restricted funds			
Restricted	4,319	-	4,319
TOTAL FUNDS	<u>47,241</u>	<u>(9,964)</u>	<u>37,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,902	(93,866)	(9,964)
Restricted funds			
Restricted	2,954	(2,954)	-
TOTAL FUNDS	<u>86,856</u>	<u>(96,820)</u>	<u>(9,964)</u>

Genesis Pre-School (Hull) Trust Limited

Notes to the Financial Statements - continued for the year ended 31st August 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>25,785</u>	<u>21,456</u>	<u>47,241</u>

Comparative 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>113,079</u>	<u>(91,623)</u>	<u>21,456</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.