



**Smailes Goldie**  
CHARTERED ACCOUNTANTS

REGISTERED NUMBER: 05308945  
REGISTERED CHARITY NUMBER: 1108152

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

## **Unaudited Financial Statements**

**31 August 2023**



SD-0214015-1-6



Smailes Goldie is a trading name of  
Smailes Goldie Partnership.





# 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 2023

<b>TRUSTEES</b>	R Elliot (resigned 10.2.2023) S Fyvie L H Millar (Chair) M Judah R A Elliott S Weston
<b>REGISTERED OFFICE</b>	St Martins Church Hall North Road Hull East Yorkshire HU4 6DD
<b>REGISTERED COMPANY NUMBER</b>	05308945
<b>REGISTERED CHARITY NUMBER</b>	1108152
<b>INDEPENDENT EXAMINER</b>	Smailes Goldie Chartered Accountants Regent's Court Princess Street Hull East Yorkshire HU2 8BA

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

## **Registered Number: 05308945**

### **Report of the Trustees** for the year ended 31st August 2023

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 2023. 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 29 Children registered some on a part time basis and some full time..

Our staff now stand at 5 permanent staff.

#### **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 £100,541 (2022 £86,856) with expenditure of £105,830 (2022 £96,820).

The Deficit for the year was £5,289 (2022 £9,964)

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.

#### **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.

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

## **Registered Number: 05308945**

### **Report of the Trustees**

for the year ended 31st August 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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 13th May 2024 and signed on its behalf by:

*L. Millar*

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 2023.

### **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

13th May 2024

# Genesis Pre-School (Hull) Trust Limited

## Statement of Financial Activities

for the year ended 31st August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Pre-school		<b>97,447</b>	<b>3,010</b>	<b>100,457</b>	86,856
Investment income	2	<u>84</u>	<u>-</u>	<u>84</u>	<u>-</u>
<b>Total</b>		<u><b>97,531</b></u>	<u><b>3,010</b></u>	<u><b>100,541</b></u>	<u>86,856</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Pre-school		<u><b>105,234</b></u>	<u><b>596</b></u>	<u><b>105,830</b></u>	<u>96,820</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(7,703)</b>	<b>2,414</b>	<b>(5,289)</b>	(9,964)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>32,958</b></u>	<u><b>4,319</b></u>	<u><b>37,277</b></u>	<u>47,241</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>25,255</b></u></u>	<u><u><b>6,733</b></u></u>	<u><u><b>31,988</b></u></u>	<u><u>37,277</u></u>

The notes form part of these financial statements

# Genesis Pre-School (Hull) Trust Limited

## Registered Number: 05308945

### Balance Sheet

31st August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	9	1,062	-	1,062	3,259
Cash at bank and in hand		<u>52,838</u>	<u>6,733</u>	<u>59,571</u>	<u>55,332</u>
		<b>53,900</b>	<b>6,733</b>	<b>60,633</b>	58,591
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(28,645)</u>	-	<u>(28,645)</u>	(21,314)
<b>NET CURRENT ASSETS</b>		<u><b>25,255</b></u>	<u><b>6,733</b></u>	<u><b>31,988</b></u>	<u><b>37,277</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>25,255</b></u>	<u><b>6,733</b></u>	<u><b>31,988</b></u>	<u><b>37,277</b></u>
<b>NET ASSETS</b>		<u><u><b>25,255</b></u></u>	<u><u><b>6,733</b></u></u>	<u><u><b>31,988</b></u></u>	<u><u><b>37,277</b></u></u>
<b>FUNDS</b>	11				
Unrestricted funds				<b>25,255</b>	32,958
Restricted funds				<u><b>6,733</b></u>	<u>4,319</u>
<b>TOTAL FUNDS</b>				<u><u><b>31,988</b></u></u>	<u><u><b>37,277</b></u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 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 13th May 2024 and were signed on its behalf by:

*L. 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 2023

### 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.

### 2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>84</u>	<u>-</u>

# Genesis Pre-School (Hull) Trust Limited

## Notes to the Financial Statements - continued

for the year ended 31st August 2023

### 3. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Fees - Hull City Council	Pre-school	<b>90,070</b>	69,792
Fees - Parents	Pre-school	<b>9,733</b>	16,707
Uniform sales	Pre-school	<b>654</b>	357
		<b><u>100,457</u></b>	<b><u>86,856</u></b>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Pre-school	<b><u>99,161</u></b>	<b><u>6,669</u></b>	<b><u>105,830</u></b>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	<b>78,112</b>	73,115
Insurance	<b>1,078</b>	922
Telephone	<b>874</b>	991
Postage and stationery	<b>263</b>	141
Sundries	<b>1,360</b>	1,713
Office costs	<b>12,110</b>	11,741
Repairs	<b>799</b>	218
Teaching materials	<b>4,183</b>	1,607
Refreshments	<b>50</b>	159
Training	<b>120</b>	102
Cleaning	<b>212</b>	201
	<b><u>99,161</u></b>	<b><u>90,910</u></b>

### 6. SUPPORT COSTS

	Other £
Pre-school	<b><u>6,669</u></b>

# Genesis Pre-School (Hull) Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 6. SUPPORT COSTS - continued

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

#### Other

	2023 Pre-school £	2022 Total activities £
Examination fees	1,238	930
Professional fees	5,298	4,649
Bank charges	133	178
Food	-	153
	<u>6,669</u>	<u>5,910</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

# Genesis Pre-School (Hull) Trust Limited

## Notes to the Financial Statements - continued

for the year ended 31st August 2023

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	113	2,334
Prepayments	949	925
	<u>1,062</u>	<u>3,259</u>

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,750	4,020
Social security and other taxes	853	583
Other creditors	-	217
Pension	499	336
Income in advance	24,631	14,713
Accrued expenses	912	1,445
	<u>28,645</u>	<u>21,314</u>

### 11. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	32,958	(7,703)	25,255
<b>Restricted funds</b>			
Restricted EYPP funding	4,319	2,414	6,733
<b>TOTAL FUNDS</b>	<u>37,277</u>	<u>(5,289)</u>	<u>31,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	97,531	(105,234)	(7,703)
<b>Restricted funds</b>			
Restricted EYPP funding	3,010	(596)	2,414
<b>TOTAL FUNDS</b>	<u>100,541</u>	<u>(105,830)</u>	<u>(5,289)</u>

# Genesis Pre-School (Hull) Trust Limited

## Notes to the Financial Statements - continued

for the year ended 31st August 2023

### 11. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

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

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

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

### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2023.