

Registered number  
05316940  
Registered Charity Number  
1110421

**GENESIS IMPACT**  
**(A Company Limited by Guarantee)**

Report and Accounts

31 July 2020

**GENESIS IMPACT**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

## **GENESIS IMPACT**

### **Company Information**

#### **Directors**

Mrs A Olabode  
Mr O Akingbolagun  
Mr B Taiwo  
Rev B Omidiran  
Miss V Towobola

#### **Secretary**

Mr B Taiwo

#### **Independent Examiner**

Fumi Popoola  
FP Associates Limited  
36A Goodmayes Road  
Ilford  
Essex  
IG3 9UR

#### **Registered office**

53 Disraeli Close  
London  
SE28 8AW

#### **Registered number**

05316940

**GENESIS IMPACT****Registered number: 05316940****Directors' Report**

The directors present their report and accounts for the year ended 31 July 2020.

**Principal activities**

The company's principal activity during the year continued to be that of Youth Club Activities.

**Directors**

The following persons served as directors during the year:

Mrs A Olabode  
Mr O Akingbolagun  
Mr B Taiwo  
Rev B Omidiran  
Miss V Towobola

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 May 2021 and signed on its behalf.

Rev B Omidiran  
Director

## **GENESIS IMPACT**

### **Independent Examiners' Report**

#### **Independent Examiners report to the directors of GENESIS IMPACT**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2020.

##### **Responsibilities and basis of the Report**

As the charity's trustees of the company (who are also the directors of the company 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 for this year 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 examiners statement**

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Fumi Popoola  
FP Associates Limited  
Chartered Certified Accountants  
36A Goodmayes Road  
Ilford  
Essex  
IG3 9UR

31 May 2021

**GENESIS IMPACT**  
**Income and Expenditure Account**  
**for the year ended 31 July 2020**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Income</b>	108,870	77,139
Direct costs	(76,616)	(56,836)
<b>Gross surplus</b>	<u>32,254</u>	<u>20,303</u>
Administrative expenses	(15,647)	(12,911)
<b>Operating surplus</b>	<u>16,607</u>	<u>7,392</u>
Interest receivable	-	3
<b>Suplus before taxation</b>	<u>16,607</u>	<u>7,395</u>
Tax on surplus	-	-
<b>Surplus for the financial year</b>	<u>16,607</u>	<u>7,395</u>

**GENESIS IMPACT****Registered number:** 05316940**Balance Sheet  
as at 31 July 2020**

	<b>Notes</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Current assets</b>			
Cash at bank and in hand		27,665	11,028
<b>Creditors: amounts falling due within one year</b>	3	(390)	(360)
<b>Net current assets</b>		<u>27,275</u>	<u>10,668</u>
<b>Net assets</b>		<u>27,275</u>	<u>10,668</u>
<b>Capital and reserves</b>			
Income and Expenditure account		27,275	10,668
<b>Shareholder's funds</b>		<u>27,275</u>	<u>10,668</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**Rev B Omidiran**

Director

Approved by the board on 31 May 2021

**GENESIS IMPACT**  
**Notes to the Accounts**  
**for the year ended 31 July 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Income***

Incoming resources are accounted for on a receivable basis.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**2 Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>



**GENESIS IMPACT**  
**Notes to the Accounts**  
**for the year ended 31 July 2020**

<b>3 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>390</u>	<u>360</u>

**4 Controlling party**

The company is limited by guarantee and therefore has no share capital.

**5 Other information**

GENESIS IMPACT is a private company limited by shares and incorporated in England. Its registered office is:  
53 Disraeli Close  
London  
SE28 8AW

**GENESIS IMPACT****Detailed Income and Expenditure account  
for the year ended 31 July 2020***This schedule does not form part of the statutory accounts*

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	108,870	77,139
Direct costs	(76,616)	(56,836)
<b>Gross Surplus</b>	<u>32,254</u>	<u>20,303</u>
Administrative expenses	(15,647)	(12,911)
<b>Operating surplus</b>	<u>16,607</u>	<u>7,392</u>
Interest receivable	-	3
<b>Surplus before tax</b>	<u>16,607</u>	<u>7,395</u>

**GENESIS IMPACT****Detailed Income and Expenditure account  
for the year ended 31 July 2020***This schedule does not form part of the statutory accounts*

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Positive Parenting Programme	43,753	43,609
Windrush	5,400	6,750
Hawkesmoor School	8,406	-
Grants	29,800	-
Sundry	21,511	19,966
Peabody	-	6,690
Sales	-	124
	<hr/> 108,870	<hr/> 77,139
<b>Direct Costs</b>		
Direct labour	<hr/> 76,616	<hr/> 56,836
<b>Administrative expenses</b>		
Employee costs:		
Staff training and welfare	-	90
Motor expenses	10	-
Entertaining	-	207
	<hr/> 10	<hr/> 297
General administrative expenses:		
Telephone and internet	683	773
Postage	24	-
Stationery and printing	65	20
Information and publications	-	7
Subscriptions	123	171
Insurance	1,109	1,074
Administration	12,005	8,890
Equipment expensed	-	728
Computer costs	200	-
Charitable Donations	961	491
	<hr/> 15,170	<hr/> 12,154
Legal and professional costs:		
Accountancy fees	390	360
Advertising and PR	77	100
	<hr/> 467	<hr/> 460
	<hr/> 15,647	<hr/> 12,911