

Registered Charity Number: 1110565

THE GENERATIONS FOUNDATION

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH April 2024**

Registered Charity Number: 1110565

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5TH APRIL 2024**

Reference and Administrative Information

Charity Name: THE GENERATIONS FOUNDATION

Registered Charity number: 1110565

Registered Office: 36 Marryat Road
London SW19 5BD

Trustees: RP Finch
R Finch
SJ Finch

Bankers: Coutts & Co
440 Strand
London WC2R 0QS

Independent Examiner: Community Action Sutton
Granfers Community Centre
73-79 Oakhill Road
Sutton
SM1 3AA

THE GENERATIONS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR TO 5TH APRIL 2024

Objectives

The Generations Foundation, formerly The Generations Charitable Trust, is an unincorporated charity established by trust deed on 1st July 2005. The name was changed in November 2011.

The objectives of the charity are to assist a wide- ranging class of beneficiaries both in and out of the U.K. Our focus has been broadly split between supporting disadvantaged children, small local charities and environmental concerns. We have assisted U.K. based causes as well as several overseas.

It is the intention of the trustees to continue to build on this range of charities. Whilst the trustees are committed to supporting worthy causes, they have not entered into any binding commitments for the future.

The trustees meet regularly to review requirements of potential beneficiaries, overall strategy and direction of the charity, as well as investment strategy.

The trustees have the power at their discretion to pay or apply the capital and income in favour of the above objectives. The trust was registered as a charity with the Charity Commission number 1110565 on the 25th July 2005.

Trustees

R P Finch
R Finch
S J Finch

The power of appointing new or additional trustees is vested with the trustees. The trustees make decisions about the organisation and management of the trust on a joint basis.

Review

The statement of financial activities for the period is shown. The activity of the charity is financed by its investment income and capital. During the period the charity made donations to various charities and educational establishments totalling £154,029. The make-up of these grants is disclosed in the notes to the accounts. The Foundation has been involved with many activities during the year, some of which are outlined below:

We have continued our commitment to disadvantaged young people with support of:

Home Start Merton

The Generations Foundation has supported its local Home Start charity over recent years. Home Start provides direct practical and emotional support to families in need with young children and who do not meet the threshold for statutory services from the local authority. They also work in partnership with the local authority to help families whose child is subject to a child in need/child protection plan. Home Start's overheads are low as they place trained volunteers alongside parents, providing tailored, personalised support for as long as it is necessary. The Generations Foundation continues to support the great achievements of this charity.

Regenerate

Regenerate has been supporting young people and families in Roehampton since 2000, helping transform lives and communities from the inside out. It also helps and supports others who are initiating similar projects on estates across London. It provides positive activities, mentoring and coaching to young people, helping them to gain skills and employment and enabling them to move from a position of disenfranchise to playing a full role in society. In 2014 Regenerate started its first social enterprise company The Feel Good Bakery. In response to trading difficulties posed by COVID the charity established two coffee carts selling

barista quality coffee and food direct to the public. Since then they have opened a coffee shop where young people can secure their first experience of work. Regenerate continue to develop and support young people in their local area.

Jigsaw4U

Jigsaw4U have a London Youth gold quality award. Very few organisations achieve this award. In total they supported over 7,000 individuals which included just over three thousand new enquires. This year they have expended the mental health support they offer young people. We are delighted to continue supporting this well run and impactful charity.

Child Aid

We were pleased to support the continuing work of Child Aid who provide support to disadvantaged children in Romania.

Prodigal Bikes

Provide adapted bicycles to school students and teachers across Africa to allow them easier access to school. The bikes are prepared in the UK by young people who have left prison. The charity also provides bike parts and trains local people as mechanics to keep the bikes in good repair. We were pleased to support the provision bikes to Tanzania.

Our support of ecological projects included:

Ubuntu Pathways

Is a community institution providing integrated systems of support across health, education and social services in the South African area of Gqeberha (formerly Port Elizabeth). They measure their success by graduates who are on track for a healthy and financially sustainable life rather than the inputs the charity makes to beneficiaries, We have been pleased to support this life changing organisation.

Whale Wise

We continued support for a new and relatively small charity doing impressive work, researching the impact of developments in Iceland on the Whale population.

World Land Trust

The Trustees were pleased to provide a donation to The World Land Trust to support the John Burton Memorial Fund and their work with Nativia Bolivia in the Chaco of South America.

Administration

The trustees have continued the services of an Administrator to work part time for the charity.

Plans for Future Periods

The trustees will continue to focus on local Charities wherever possible and remain dedicated to our goals of helping disadvantaged children. In addition, the charity will consider additional ecological support.

Public Benefit

In setting the Trust's objectives and planning its activities the Trustees have complied with their duties under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects of the Trust, the activities outlined in this report and plans for future periods demonstrate public benefit.

Reserves policy

The Generations Foundation makes its charitable donations from income and capital and incurs administration expenses and therefore the trustees consider that realised income reserves are required to be retained to meet this commitment. This policy is regularly reviewed at trustee meetings held during the year.

Risk management

The major risks to which The Generations Foundation are exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Statement of Trustees' Responsibilities

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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

We consider the audit requirements of S144 of the Charities Act 2011 does not apply.

On behalf of the trustees



R Finch

Dated: 6/12/2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GENERATIONS FOUNDATION**

Independent Examiner's Report on the Accounts

I report on the accounts for the charity for the year ended 5th April 2024.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent Examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charities Commission under section 145(5) (b); and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements have not been met;

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act ,or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Dunstanette Kuti FCCA

Date:

7/12/24

Position: Community Accountant
Community Action Sutton
Granfers Community Centre
73-79 Oakhill Road
Sutton
Surrey, SM1 3AA

THE GENERATIONS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2024

	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		2024 £	2024 £	2024 £	2023 £
Income from:					
Donations	2	-	227,500	227,500	187,500
Investments		-	726	726	184
Total		-	228,226	228,226	187,684
Expenditure on:					
Charitable Activities	3	-	167,081	167,081	219,889
Total		-	167,081	167,081	219,889
Net Income / (expenditure)		-	61,145	61,145	(32,205)
Transfers between funds		-	-	-	-
Net movement in funds		-	61,145	61,145	(32,205)
Total Funds brought forward		-	8,373	8,373	40,578
Total Funds carried forward	7	-	69,518	69,518	8,373

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE GENERATIONS FOUNDATION
BALANCE SHEET AS AT 5TH APRIL 2024

	Note	2024		2023	
		£	£	£	£
CURRENT ASSETS:					
Cash at bank and in hand		77,067		9,873	
CREDITORS: amounts falling due within one year					
Creditors	6	7,549		1,500	
NET CURRENT ASSETS:			69,518		8,373
NET ASSETS			<u>69,518</u>		<u>8,373</u>
THE FUNDS					
Restricted			-		-
Unrestricted			69,518		8,373
	7		<u>69,518</u>		<u>8,373</u>

Approved by the Board of Trustees and signed on its behalf by:



Rohini Finch

2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024

Summary of significant accounting policies

1.1 General information and basis of preparation

The Generations Foundation is an unincorporated charity established by trust deed on 1st July 2005. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide grants to charities which meet the objectives of the charity stated on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts have been prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014, and the Charities Act 2011.

1.2 Cost of raising funds

The cost of generating funds consists of governance costs, website funding, and bank charges.

1.3 Income recognition

All income is recognised at the date in which the charity has entitlement to the income; it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (Continued)**1.4 Expenditure recognition**

Liabilities are recognised as expenditure at the date that there is a legal or constructive obligation omitting the charity to the expenditure; it is probable that settlement will be required; and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions of grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1.5 Charitable activities

Costs of charitable activities include grants made during the year.

1.6 Incoming resources

Incoming resources are included gross on a receivable basis. There are no deferred incoming resources.

1.7 Investment income

Investment income is included in the statement of financial activities on the accrual basis.

1.8 Accounting basis

The accounts have been prepared on an accruals basis,

2. INCOME FROM DONATION

	Total Funds 2024	Total Funds 2023
Donations Received	190,000	150,000
Gift Aid	37,500	37,500
	227,500	187,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (continued)**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Direct Costs	Support Costs	Total 2024	Total 2023
	£	£	£	£
Charitable expenditure				
Grants & Donations	-	154,029	154,029	209,418
Direct costs (note 4)	-	10,700	10,700	8,150
	-	164,729	164,729	217,568
Governance costs (note 5)		2,352	2,352	2,321
	-	167,081	167,081	219,889

Charitable grants and donations

	2024	2023
	£	£
Grants & Donations:		
Blue Marine Foundation	-	25,000
Ccpd (UK)	-	4,410
Malawi Schools Tru	-	15,000
Momentum	-	5,000
Neuro Harmony Ltd	-	(2,554)
Prostrate Cancer	-	1,000
Second Sight	-	20,000
Sound Science Research	-	19,712
The Tim Henman Foundation	-	6,760
Vincent Wildlife	-	25,000
Georgina Levers	-	4,590
Child Aid	10,000	-
Child Bereavement	1,000	-
Farnham Powerchair	3,000	-
JBMF WLT	50,000	-
Gkw Dangampolage	1,000	-
Home Start Merton	15,000	25,000
Jigsaw4u	20,000	20,000
Lars Bonding	10,000	10,000
Prodigal Bikes	5,000	-
Whale Wise	25,000	5,000
Regenerate	10,000	25,500
Foundation Biodiversidad	4,029	-
	154,029	209,418

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (continued)

4. SUPPORT COSTS COMPRISE OF:

	2024 £	2023 £
Direct costs	10,200	7,450
Office costs	500	700
	10,700	8,150

5. GOVERNANCE

	2024 £	2023 £
Independent Examiner Fees	1,865	1,550
Bank Charges	487	771
	2,352	2,321

NET INCOME EXPENDITURE

	2024 £	2023 £
Independent Examination Costs	1,865	1,550

During the year no Trustees received any remuneration (2023 –Nil)

During the year no Trustees received any benefits in kind (2023 –Nil)

During the year no Trustees received any reimbursement of expenses (2023 –Nil)

6. CREDITORS – Amounts falling within one year

	2024 £	2023 £
Accruals	3,520	1,500
Grants payable	4,029	-
	7,549	1,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (continued)

7. STATEMENT OF FUNDS

	At 5th April 2023	Income	Expenditure	Transfer	At 5th April 2024
	£	£	£	£	£
Specific Funds	-				-
General Funds	8,373	228,226	(167,081)	-	69,518
Total Unrestricted Funds	8,373	228,226	(167,081)	-	69,518
	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
	-	-	-	-	-
TOTAL FUNDS	8,373	228,226	(167,081)	-	69,518