
THE GREAT GENERATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE GREAT GENERATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Suzanne Gowler
Carolyn Gregory-Hood
Piers Schreiber

Company registered number

05477652

Charity registered number

1120349

Registered office

First Floor Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP

Chief executive officer

Suzanne Gowler

THE GREAT GENERATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting the annual report and the financial statements for the 12 month period ended 31 December 2020.

The provisions of the Statement and Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) have been adopted in preparing the annual report and financial statements of the charity.

Objectives and Activities

a. POLICIES AND OBJECTIVES

When reviewing our Aims and Objectives, and in planning our activities in their furtherance, we take careful account of the Charity Commission's General Guidance on Public Benefit.

A strategic framework was agreed in May 2008, The Great Generation continues to base its annual plans around the three interdependent goals of that framework – communities, partnership and sustainability. The definition of these goals is:

Communities – where the enhancement of knowledge and skills will support a positive change via education and household income, and the creation of new competencies creates a momentum for UN's Sustainable Development Goals. Local need in communities is the driver of projects, participants are recruited from partners organisations and via two signature projects.

Partnership – fostering collaboration and cooperation to reduce waste, and connecting assets with knowledge and skills to improve efficiency and create value for everyone involved.

Sustainability – activity driven by need ensuring engagement with relevant content and future ownership of the outcomes.

The work of The Great Generation was interrupted in March 2020 with the global developments of COVID19 and the emergence of a pandemic. In January as it became clear there was a serious global health threat emerging, a risk matrix was developed that assisted The Great Generation team to discuss risk with all partners. All in-person projects were cancelled late February 2020.

The Great Generation used the framework of its activity to support communities and partners remotely. The UK government offer of Furlough was taken up and our activity reduced to a minimum.

At the close of 2020, The Great Generation's employee remained Furloughed.

The core focus of our work is: Education and Household Income.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

- Virtual meetings were held with 28 local community partners around the world to provide support, knowledge and insights around the impact of the pandemic;
- Mentoring local partners
- Projects delivered with five local partners in Uganda were suspended

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Great Generation's projects are mutually beneficial, delivering positive outcomes for both participants who fundraise and travel to projects, and the organisations and local people where our projects take place.

Key project activity ceased during 2020 beyond the remote support provided to local partners.

d. PROJECT PARTICIPANTS

The people who take part in projects are critical to their success. Participants are drawn from a range of backgrounds around the world, their key contributions are:

1. Activation of fundraising
2. Time
3. Generosity with their knowledge and skills
4. Hospitality
5. Advocacy

The Great Generation had 98 recruited participants in March 2020. With one exception, all remained committed to participating in a project once the pandemic allowed for safe in-person work to re-commence with vulnerable communities, and in countries with challenging health care environments.

Achievements and performance

Financial review

a. FINANCIAL REVIEW

Incoming resources for in the period were £60,233. Of this, £43,112 related to project restricted activities. and £17,121 related to government grants.

At 31 December 2020 total reserves were £40,786, all unrestricted funds.

Project funding includes a budgeted amounts as a contribution to the core costs of The Great Generation, principally the costs of developing and managing relationships with local partners, strategic partners and organisation's alumni community along with current participants. Current participants receive in depth briefings and the organisation maintains up to date safeguarding and, health and safety standards in order to create a safe environment for projects. In the case of local partners mentoring is a key part of our relationship in order to assist the ongoing success of what has been delivered during each project.

When full project funding has been received and after payment of all other costs, these amounts are transferred from restricted reserves to unrestricted income.

Certain projects are assisted by funds form reserves when insufficient funds are raised by participants to ensure commitments to local communities are met.

The Trustees have agreed a policy of transferring a project surplus to unrestricted reserves in the year a project is completed. Any projects in deficit are covered by a transfer from unrestricted reserves.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. RESERVES POLICY

The Great Generation is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency.

In determining the level of unrestricted funds to be held, the Trustees have in mind that general funds should be maintained equal to between three and six months of normal operating expenditure. During the period under review The Great Generation was in a position to cover operating expenditure for the entire period.

Structure, governance and management

a. CONSTITUTION

The Great Generation was incorporated as a company limited by guarantee in June 2005. The Great Generation is a registered charity and is entered in the Central Charities Register (registration number 1120349).

At 31st December 200 it has 3 members and the maximum liability of each member is limited to £1. The Great Generation is governed by its Memorandum and Articles of Association dated 23 February 2007.

The charity's objects set out in the company's Memorandum and Articles of Association are to promote any charitable purpose for:

1. The relief of financial and physical need and suffering; and
 - 1.1 the advancement of education;
 - 1.2 the promotion and protection of physical and mental health; and
 - 1.3 to promote volunteering to achieve any of the aforementioned objects

in each case for the benefit of the public. There have been no changes in the objectives since the last annual report.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the majority agreement of the Board of Trustees after interview by the Chief Executive.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Great Generation is governed by the Board of Trustees who agree strategy for each year. The Chief Executive is mandated to implement strategy in line with targets and budgets.

d. RELATED PARTY RELATIONSHIPS

There are no related parties.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

e. RISK MANAGEMENT

The Trustees recognise that the major risks to which the charity may be exposed need to be reviewed and systems maintained to mitigate them. To that end The Great Generation continually monitors and manages its risk and ensures mitigation plans are in place.

The principal external risks relate to the local environment in which the charity operates its projects and the current economic environment.

As reported in 2015, 2016, 2017 and 2018 during 2014 a critical operational risk emerged from the banking relationship with NatWest. Banking process failed to ensure paperwork related to the banking mandates was registered resulting in the freezing of the bank account. Ongoing discussions and exchange of paperwork in 2015 to obtain correct historic signatories to make changes continued to fail. In 2016 correct information was again submitted to NatWest who again failed to register the information correctly against the bank account. In March 2016 the situation was escalated to the office of the Chief Executive Officer of NatWest. The situation with the bank continued in 2017, in September 2017 NatWest finally managed to process the paperwork and as the year drew to a close the bank account was scheduled to become operational again at the opening of business in 2018. The inability to access the bank account and bank statements meant The Great Generation was unable to produce timely annual accounts and unable to meet statutory reporting to the Charity Commission as it was impossible for an independent examination to be conducted. At the beginning of 2018 the Charity Commission launched an inquiry which was closed in June after full cooperation by the Trustees.

The Trustees ensured funds have been made available to uphold the integrity of public funds received and enabled the organisation to continue to meet public benefit.

A compensation was lodged with Chief Executive's Office of NatWest bank it was not resolved satisfactorily and is now the subject of an ongoing investigation by the Financial Ombudsman Service.

Local Environment

The Great Generation prepared a detailed risk assessment for each project guided by latest Off Site Safety Management guidelines for operating projects in developing countries. These assessments are supported by training with accredited agencies for each project leader, and in the case of school projects, approved by the local education authority.

Plans for future periods

a. FUTURE DEVELOPMENTS

The appointment of new Trustees is an immediate priority and was completed in January 2019. The Great Generation will build its activity around school programmes, develop its Signature Projects and develop its relationships with company's HR departments for learning and development, and CR departments for alignment with the SDGs.

Coronavirus Pandemic

At the time of writing the global pandemic has meant all 2020 projects remain postponed. The Great Generation has been able to continue a limited amount of mentoring for local organisations and 70% of project participants remain committed to a project in the future. Our employee has been furloughed and basic administration of the organisation has been maintained. As we enter 2022 we are discussing plans for how and when in-person projects might restart.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Great Generation for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 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 accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 21.12.21 and signed on their behalf by:



Suzanne Gowler
Trustee

THE GREAT GENERATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT GENERATION (the 'company')

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts 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 can 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.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Simon Speller

Signed:

Dated: 22/12/2021

Simon Speller FCA

HILLIER HOPKINS LLP

First Floor, Radius House,
51 Clarendon Road
Watford
Herts
WD17 1HP

THE GREAT GENERATION
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestrict ed funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	43,112	17,121	60,233	37,063
TOTAL INCOME		43,112	17,121	60,233	37,063
EXPENDITURE ON:					
Charitable activities		5,754	89,697	95,451	60,872
TOTAL EXPENDITURE	5	5,754	89,697	95,451	60,872
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	10	37,358 (37,358)	(72,576) 37,358	(35,218) -	(23,809) -
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		-	(35,218)	(35,218)	(23,809)
NET MOVEMENT IN FUNDS		-	(35,218)	(35,218)	(23,809)
RECONCILIATION OF FUNDS:					
Total funds brought forward		-	76,004	76,004	99,813
TOTAL FUNDS CARRIED FORWARD		-	40,786	40,786	76,004

The notes on pages 11 to 19 form part of these financial statements.

THE GREAT GENERATION
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REGISTERED NUMBER: 05477652

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	7		-		-
CURRENT ASSETS					
Debtors	8	110,550		367,480	
Cash at bank and in hand		60,823		96,116	
		<u>171,373</u>		<u>463,596</u>	
CREDITORS: amounts falling due within one year	9	<u>(130,587)</u>		<u>(387,592)</u>	
NET CURRENT ASSETS			<u>40,786</u>		<u>76,004</u>
NET ASSETS			<u>40,786</u>		<u>76,004</u>
CHARITY FUNDS					
Unrestricted funds	10		<u>40,786</u>		<u>76,004</u>
TOTAL FUNDS			<u>40,786</u>		<u>76,004</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Trustees on 21.12.21 and signed on their behalf, by:



Suzanne Gowler

The notes on pages 11 to 19 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Great Generation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	25% straight line
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1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	43,112	-	43,112	37,063
Government grants	-	17,121	17,121	-
Total donations and legacies	43,112	17,121	60,233	37,063
<i>Total 2019</i>	-	37,063	37,063	

3. DIRECT COSTS

	Activities £	Total 2020 £	Total 2019 £
Project expenses	4,018	4,018	14,521
<i>Total 2019</i>	14,521	14,521	

4. SUPPORT COSTS

	Governance £	Activities £	Total 2020 £	Total 2019 £
Administrative and other costs	-	52,614	52,614	12,136
Professional Fees	2,650	-	2,650	3,090
Wages and salaries	-	30,000	30,000	30,000
National insurance	-	2,933	2,933	-
Pension cost	-	1,500	1,500	1,125
Subtotal	2,650	87,047	89,697	46,351
Other support costs	-	-	-	1
	2,650	87,047	89,697	46,352
<i>Total 2019</i>	3,090	43,261	46,351	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Direct costs - Activities	34,433	58,368	92,801	57,782
Expenditure on governance	-	2,650	2,650	3,090
	<u>34,433</u>	<u>61,018</u>	<u>95,451</u>	<u>60,872</u>
<i>Total 2019</i>	<u>31,125</u>	<u>29,747</u>	<u>60,872</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

7. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2020 and 31 December 2020	<u>12,460</u>
Depreciation	
At 1 January 2020 and 31 December 2020	<u>12,460</u>
Net book value	
At 31 December 2020	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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8. DEBTORS

	2020 £	2019 £
Other debtors	102,950	367,480
Grants Receivable	7,600	-
	<u>110,550</u>	<u>367,480</u>

9. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Other creditors	130,587	387,592
	<u>130,587</u>	<u>387,592</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Reserves	76,004	17,121	(89,697)	37,358	40,786
Restricted funds					
La Swap 2020	-	3,285	-	(3,285)	-
St. Columba's 2020	-	14,313	(1,325)	(12,988)	-
David and Mary Young	-	-	(1,736)	1,736	-
Parent Led 2020	-	25,514	(2,693)	(22,821)	-
	-	43,112	(5,754)	(37,358)	-
Total of funds	76,004	60,233	(95,451)	-	40,786

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
General funds					
Reserves	94,614	750	(46,352)	26,992	76,004
Restricted funds					
La Swap 2019	-	15,404	(5,250)	(10,154)	-
0064 Brazil	-	10,974	(4,011)	(6,963)	-
Buikwe	2,762	9,935	(5,259)	(7,438)	-
David and Mary Young	2,437	-	-	(2,437)	-
	5,199	36,313	(14,520)	(26,992)	-
Total of funds	99,813	37,063	(60,872)	-	76,004

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	76,004	17,121	(89,697)	37,358	40,786
Restricted funds	-	43,112	(5,754)	(37,358)	-
	<u>76,004</u>	<u>60,233</u>	<u>(95,451)</u>	<u>-</u>	<u>40,786</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
General funds	94,614	750	(46,352)	26,992	76,004
Restricted funds	5,199	36,313	(14,520)	(26,992)	-
	<u>99,813</u>	<u>37,063</u>	<u>(60,872)</u>	<u>-</u>	<u>76,004</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	-	171,373	171,373
Creditors due within one year	-	(130,587)	(130,587)
	-	40,786	40,786

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	-	463,596	463,596
Creditors due within one year	-	(387,592)	(387,592)
	-	76,004	76,004