

GENESIS NETWORK

Northern Ireland · Charity number 108271

Details

Status Received

Company number [675521](#)

Registered 2021-12-09

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 6 Annadale Ave
Belfast
Bt7 3jh
BT7 3JH

Phone 07808395807

Email info@thegenesisnetwork.com

Website www.thegenesisnetwork.com

Activities

Purposes: 4. The charity's objects ('Objects') are specifically restricted to the following: The advancement of Christianity, the relief of poverty and sickness and for the advancement of education as the directors may from time to time think fit. The objects set out above shall include:- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20); (2) To develop and equip Christians to advance Christianity; (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith. (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

What the charity does: The advancement of education, The advancement of religion, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Education/training, Relief of poverty, Religious activities

Who the charity helps: General public, Men, Women

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£71,422	£69,425	£0	1

Trustees

Name	Role	Appointed
Mr Alastair Hair		
Mr Theodor Paul De Cock		
Mrs Cherith Crymble		
Mrs Elizabeth Cousins		
Mrs Victoria Shields		

GENESIS NETWORK

Northern Ireland - Charity number 108271

Accounts

Charity registration number NIC108271 (Northern Ireland)

Company registration number NI675521

GENESIS NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

GENESIS NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Cousins Mr P A McMillan Mr A Hair Mr A W Agnew Mrs V Shields
Charity number (Northern Ireland)	NIC108271
Company number	NI675521
Registered office	6 Annadale Avenue Belfast BT7 3JH
Independent examiner	Miscampbell & Co 6 Annadale Avenue Belfast BT7 3JH

GENESIS NETWORK

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GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The trustees express deep gratitude to its staff, volunteers and advisors for their hard work and efficiency in the day-to-day administration of the charities programmes and services.

Objectives and activities

Genesis Networks objects include:-

- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20);
- (2) To develop and equip Christians to advance Christianity;
- (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith.
- (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

Strategies for achieving aims and objectives

The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

These themes are EXPLORE, EQUIP and ENGAGE.

Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

Public benefit

The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

1. Explore

In this account period we held:

- Evangelistic Events in person
- Developed and ran our chaplaincy training programme for business
- Developed plans for Alpha for business

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

2. Equip:

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Worked with a partner to deliver a public leadership program
- Built a mentorship program for business people
- Delivered our first Equip conference

3. Engage

In this accounting period we:

- Grew and developed our existing regional hubs
- Launched new regional Hub locations across NI
- Facilitated monthly hub gatherings
- Held a weekly online prayer gathering
- Took opportunities to visit businesses to offer prayer and support
- Held network wide Christmas event

Achievements and performance

Significant activities and achievements against objectives

The trustees were successful in growing the existing regional hubs, providing weekly online content and regularly bringing together business people, under our core themes, to deliver the objects of the company in a way that adapted to the changing environment. Furthermore we grew and launched new Hubs in various locations across Northern Ireland.

We held successful events engaging with business people from across Northern Ireland. Over the course of this year, we build greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

Going concern

The Trustees are satisfied with the Committee's performance over the year and its year-end financial position.

Total income for the year amounted to £71,422 (2024: £53,386).

Total expenditure for the year amounted to £69,372 (2024: £64,167).

This resulted in an operating deficit of £2,050 (2024: surplus of £10,781).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund. At the close of this accounting period the company reserves are lower than the level we have set as trustees, we have however donor commitment for the next accounting year which will take us back into a healthier reserves position

Structure, governance and management

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Cousins

Mr D Jackson

(Resigned 4 October 2024)

Mr P A McMillan

Mr A Hair

Mr A W Agnew

Mrs V Shields

Recruitment and appointment of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.


Other matters

Funds held as custodian

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.

Mrs E Cousins
Trustee



3 October 2025

Mrs V Shields
Trustee



GENESIS NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GENESIS NETWORK

I report on the financial statements of the charity for the year ended 31 January 2025, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

I report in respect of my examination of the Charity's financial statements carried out under the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under the Charities Act (Northern Ireland) 2009.

Independent examiner's statement

Since the charity's gross income does not exceed £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

It is my responsibility to:

1. examine the accounts under section 65 of the Charities Act
2. follow the procedures laid down in the general directions given by the Commission under section 65 (9)(b) of the Charities Act
3. state whether particular matters have come to my attention.

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section (9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 accounting records were not kept in accordance with section 63 of the Charities Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 4 that there is further information needed for a proper understanding of the accounts to be reached.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Jonathan R Bethel FCA
Miscampbell & Co

6 Annadale Avenue
Belfast
BT7 3JH

Dated: 3 October 2025

GENESIS NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	55,171	35,198
Other income	4	16,251	18,188
Total income		<u>71,422</u>	<u>53,386</u>
Expenditure on:			
Charitable activities	5	69,425	64,167
Total expenditure		<u>69,425</u>	<u>64,167</u>
Net income/(expenditure) and movement in funds		<u>1,997</u>	<u>(10,781)</u>
Reconciliation of funds:			
Fund balances at 1 February 2024		<u>10,268</u>	<u>21,049</u>
Fund balances at 31 January 2025		<u><u>12,265</u></u>	<u><u>10,268</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GENESIS NETWORK

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	12	396		382	
Cash at bank and in hand		14,238		11,812	
		<u>14,634</u>		<u>12,194</u>	
Creditors: amounts falling due within one year	13	(2,369)		(1,926)	
Net current assets			12,265		10,268
Net assets excluding pension liability			12,265		10,268
			<u>=====</u>		<u>=====</u>
The funds of the charity					
Unrestricted funds			12,265		10,268
			<u>12,265</u>		<u>10,268</u>
			<u>=====</u>		<u>=====</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 3 October 2025

Mrs E Cousins
Trustee



Mrs V Shields
Trustee



Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.5 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, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	55,171	35,198

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Events income	16,251	18,188

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Share of support and governance costs (see note 6)		
Support	67,535	61,933
Governance	1,890	2,234
	<u>69,425</u>	<u>64,167</u>
Analysis by fund		
Unrestricted funds	<u>69,425</u>	<u>64,167</u>

6 Support costs allocated to activities

	2025 £	2024 £
Event costs	13,086	15,524
Consultancy	22,660	20,240
Insurance	637	171
Marketing & online	2,723	5,376
Printing & stationery	468	-
Legal fees	538	484
Ministry expenses	1,486	1,572
Staff costs	25,106	16,781
Other expenses	831	1,229
Governance costs	1,890	2,790
	<u>69,425</u>	<u>64,167</u>
Analysed between:		
Unrestricted funds	<u>69,425</u>	<u>64,167</u>

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

6 Support costs allocated to activities

(Continued)

Other expenses are made up of the following:

	2025 £	2024 £
Bank fees	492	761
General expenses	<u>339</u>	<u>468</u>
Total	831	1,229

7 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,890	2,234
Depreciation of owned tangible fixed assets	-	556
	<u> </u>	<u> </u>

8 Independent examiner's remuneration

2025
£

2024
£

For services

Independent examination of the financial statements of the charity	<u>1,890</u>	<u>2,234</u>
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9 Trustees

Daniel Jackson resigned as a Trustee on 4 October 2024. Daniel Jackson received £16,940 for consultancy work, carried out in the normal course of the Charity's activities to that date.

10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 524 and 525 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable purpose

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	396	382
	<u>396</u>	<u>382</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	519	166
Accruals and deferred income	1,850	1,760
	<u>2,369</u>	<u>1,926</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024	Incoming resources	Resources expended	At 31 January 2025
	£	£	£	£
General funds	10,268	71,422	(69,425)	12,265
	<u>10,268</u>	<u>71,422</u>	<u>(69,425)</u>	<u>12,265</u>
Previous year:	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
General funds	21,049	53,386	(64,167)	10,268
	<u>21,049</u>	<u>53,386</u>	<u>(64,167)</u>	<u>10,268</u>

15 Related party transactions

During the year there was at total of £22,660 (2024: £20,240) paid in related party transactions. Daniel Jackson (Trustee) received £22,660 (2024: £20,240) for consultancy work, carried out in the normal course of the Charity's activities, during the year. Daniel Jackson resigned as a Trustee on 4 October 2024.

GENESIS NETWORK

Northern Ireland - Charity number 108271

Accounts

Charity registration number NIC108271

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
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The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

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Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

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The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

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In this account period we held:

- Evangelistic Events in person
- Developed and ran our first chaplaincy training programme for business

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

2. Equip:

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Worked with a partner to deliver a public leadership program
- Built a mentorship program for business people

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In this accounting period we:

- Grew and developed our existing regional hubs
- Launched new regional Hub locations across NI
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Achievements and performance

Significant activities and achievements against objectives

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We held successful events engaging with business people from across Northern Ireland. Over the course of this year, we build greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

Going concern

The Trustees are satisfied with the Committee's performance over the year and its year-end financial position.

Total income for the year amounted to £53,386 (2023: £39,311).

Total expenditure for the year amounted to £64,167 (2023: £31,465).

This resulted in an operating deficit of £10,781 (2023: surplus of £7,846).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

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These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund. At the close of this accounting period the company reserves are lower than the level we have set as trustees, we have however donor commitment for the next accounting year which will take us back into a healthier reserves position

Structure, governance and management

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Cousins
Mr D Jackson
Mr P A McMillan
Mr A Hair
Mr A W Agnew
Mrs V Shields

Recruitment and appointment of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Other matters

Funds held as custodian

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

4 October 2024

GENESIS NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GENESIS NETWORK

I report to the trustees on my examination of the financial statements of Genesis Network (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

I report in respect of my examination of the Charity's financial statements carried out under the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under the Charities Act (Northern Ireland) 2009.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 4 the financial statements 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 financial statements to be reached.

Jonathan R Bethel FCA
Miscampbell & Co

6 Annadale Avenue
Belfast
BT7 3JH

Dated: 4 October 2024

GENESIS NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	35,198	32,683
Other income	4	18,188	6,628
Total income		<u>53,386</u>	<u>39,311</u>
Expenditure on:			
Charitable activities	5	64,167	31,465
Total expenditure		<u>64,167</u>	<u>31,465</u>
Net income/(expenditure) and movement in funds		(10,781)	7,846
Reconciliation of funds:			
Fund balances at 1 February 2023		21,049	13,203
Fund balances at 31 January 2024		<u>10,268</u>	<u>21,049</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GENESIS NETWORK

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		-		556
Current assets					
Debtors	13	382		-	
Cash at bank and in hand		11,812		21,797	
		<u>12,194</u>		<u>21,797</u>	
Creditors: amounts falling due within one year	14	(1,926)		(1,304)	
Net current assets			10,268		20,493
Total assets less current liabilities			10,268		21,049
Net assets excluding pension liability			10,268		21,049
			<u><u>10,268</u></u>		<u><u>21,049</u></u>
The funds of the charity					
Unrestricted funds			10,268		21,049
			<u>10,268</u>		<u>21,049</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 October 2024



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

1.5 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, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	35,198	32,683

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Other income

Unrestricted funds 2024 £	Unrestricted funds 2023 £
------------------------------------	------------------------------------

Events income	18,188	6,628
---------------	--------	-------

5 Expenditure on charitable activities

Unrestricted funds 2024 £	Unrestricted funds 2023 £
------------------------------------	------------------------------------

Direct costs

Share of support and governance costs (see note 6)

Support	61,933	30,025
Governance	2,234	1,440

64,167	31,465
--------	--------

Analysis by fund

Unrestricted funds	64,167	31,465
--------------------	--------	--------

6 Support costs allocated to activities

2024 £	2023 £
-----------	-----------

Event costs	15,524	7,770
Consultancy	20,240	7,920
Insurance	171	-
Marketing & online	5,376	3,011
Printing & stationery	-	240
Legal fees	484	280
Ministry expenses	1,572	787
Staff costs	16,781	8,552
Other expenses	1,229	909
Governance costs	2,790	1,996

64,167	31,465
--------	--------

Analysed between:

Unrestricted funds	64,167	31,465
--------------------	--------	--------

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Support costs allocated to activities (Continued)

Other expenses are made up of the following:

	2024	2023
	£	£
Bank fees	761	38
General expenses	468	122
Computer costs	<u>nil</u>	<u>749</u>
Total	1,229	909

7 Net movement in funds 2024 2023 £ £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,234	1,440
Depreciation of owned tangible fixed assets	<u>556</u>	<u>556</u>

8 Independent examiner's remuneration

	2024	2023
	£	£
For services		
Independent examination of the financial statements of the charity	<u>2,234</u>	<u>1,440</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but [**] of them [were] reimbursed a total of £[**] travelling expenses (2023 - [** were] reimbursed £[**]).

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>1</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 524 and 525 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable purpose

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

12 Tangible fixed assets

	Computers £
Cost	
At 1 February 2023	1,668
At 31 January 2024	<u>1,668</u>
Depreciation and impairment	
At 1 February 2023	1,112
Depreciation charged in the year	556
At 31 January 2024	<u>1,668</u>
Carrying amount	
At 31 January 2023	<u>556</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	382	-
	<u>382</u>	<u>-</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	166	104
Accruals and deferred income	1,760	1,200
	<u>1,926</u>	<u>1,304</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	21,049	53,386	(64,167)	10,268
	<u>21,049</u>	<u>53,386</u>	<u>(64,167)</u>	<u>10,268</u>

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	13,203	39,311	(31,465)	21,049

16 Related party transactions

During the year there was at total of £20,240 paid in related party transactions. Daniel Jackson (Trustee) received £20,240 for consultancy work, carried out in the normal course of the Charity's activities, during the year.

GENESIS NETWORK (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 JANUARY 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible assets	4	-	556
		-	556
CURRENT ASSETS			
Debtors		382	-
Cash at bank and in hand		11,812	21,797
		12,194	21,797
CREDITORS: Amounts falling due within one year			
	3	(1,926)	(1,304)
NET CURRENT (LIABILITIES) ASSETS			
		10,268	20,493
TOTAL ASSETS LESS CURRENT LIABILITIES			
		10,268	21,049
NET ASSETS			
		10,268	21,049
CAPITAL AND RESERVES			
Restricted income funds	6	-	-
Unrestricted income funds	6	10,268	21,049
		10,268	21,049

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The directors 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on 4 October 2024 and signed on their behalf, by


Mr Daniel Leigh Jackson
Director


Mrs Elizabeth Cousins
Director

N.I. 675521

The notes on pages 2 to 6 form an integral part of these financial statements.

GENESIS NETWORK

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		-		556
Current assets					
Debtors	13	382		-	
Cash at bank and in hand		11,812		21,797	
		<u>12,194</u>		<u>21,797</u>	
Creditors: amounts falling due within one year	14	<u>(1,926)</u>		<u>(1,304)</u>	
Net current assets			10,268		20,493
Total assets less current liabilities			<u>10,268</u>		<u>21,049</u>
Net assets excluding pension liability			<u>10,268</u>		<u>21,049</u>
The funds of the charity					
Unrestricted funds			10,268		21,049
			<u>10,268</u>		<u>21,049</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 October 2024

Mrs E Cousins
Trustee



Mr D Jackson
Trustee



Company registration number NI675521 (Northern Ireland)

Genesis Network
6 Annadale Avenue
Belfast
BT7 3JH

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 January 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial period ended 31 January 2024 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 14 June 2021, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.



Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

- 14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



Signed on behalf of Board of Trustees

16th October 2024



GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund. At the close of this accounting period the company reserves are lower than the level we have set as trustees, we have however donor commitment for the next accounting year which will take us back into a healthier reserves position

Structure, governance and management

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Cousins
Mr D Jackson
Mr P A McMillan
Mr A Hair
Mr A W Agnew
Mrs V Shields

Recruitment and appointment of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Other matters

Funds held as custodian

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

4 October 2024

GENESIS NETWORK

Northern Ireland - Charity number 108271

Annual report

Charity registration number NIC108271

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

GENESIS NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Cousins Mr D Jackson Mr P A McMillan Mr A Hair Mr A W Agnew Mrs V Shields
Charity number	NIC108271
Company number	NI675521
Registered office	6 Annadale Avenue Belfast BT7 3JH
Independent examiner	Miscampbell & Co 6 Annadale Avenue Belfast BT7 3JH

GENESIS NETWORK

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GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The trustees express deep gratitude to its staff, volunteers and advisors for their hard work and efficiency in the day-to-day administration of the charities programmes and services.

Objectives and activities

Genesis Networks objects include:-

- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20);
- (2) To develop and equip Christians to advance Christianity;
- (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith.
- (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

Strategies for achieving aims and objectives

The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

These themes are EXPLORE, EQUIP and ENGAGE.

Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

Public benefit

The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

1. Explore

In this account period we held:

- Evangelistic Events in person
- Developed and ran our first chaplaincy training programme for business

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

2. Equip:

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Worked with a partner to deliver a public leadership program
- Built a mentorship program for business people

3. Engage

In this accounting period we:

- Grew and developed our existing regional hubs
- Launched new regional Hub locations across NI
- Facilitated monthly hub gatherings
- Held a weekly online prayer gathering
- Took opportunities to visit businesses to offer prayer and support
- Held network wide Christmas event

Achievements and performance

Significant activities and achievements against objectives

The trustees were successful in growing the existing regional hubs, providing weekly online content and regularly bringing together business people, under our core themes, to deliver the objects of the company in a way that adapted to the changing environment. Furthermore we grew and launched new Hubs in various locations across Northern Ireland.

We held successful events engaging with business people from across Northern Ireland. Over the course of this year, we build greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

Going concern

The Trustees are satisfied with the Committee's performance over the year and its year-end financial position.

Total income for the year amounted to £53,386 (2023: £39,311).

Total expenditure for the year amounted to £64,167 (2023: £31,465).

This resulted in an operating deficit of £10,781 (2023: surplus of £7,846).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund. At the close of this accounting period the company reserves are lower than the level we have set as trustees, we have however donor commitment for the next accounting year which will take us back into a healthier reserves position

Structure, governance and management

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Cousins
Mr D Jackson
Mr P A McMillan
Mr A Hair
Mr A W Agnew
Mrs V Shields

Recruitment and appointment of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Other matters

Funds held as custodian

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

4 October 2024

GENESIS NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GENESIS NETWORK

I report to the trustees on my examination of the financial statements of Genesis Network (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

I report in respect of my examination of the Charity's financial statements carried out under the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under the Charities Act (Northern Ireland) 2009.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 4 the financial statements 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 financial statements to be reached.

Jonathan R Bethel FCA
Miscampbell & Co

6 Annadale Avenue
Belfast
BT7 3JH

Dated: 4 October 2024

GENESIS NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	35,198	32,683
Other income	4	18,188	6,628
Total income		<u>53,386</u>	<u>39,311</u>
Expenditure on:			
Charitable activities	5	64,167	31,465
Total expenditure		<u>64,167</u>	<u>31,465</u>
Net income/(expenditure) and movement in funds		(10,781)	7,846
Reconciliation of funds:			
Fund balances at 1 February 2023		21,049	13,203
Fund balances at 31 January 2024		<u>10,268</u>	<u>21,049</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GENESIS NETWORK

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		-		556
Current assets					
Debtors	13	382		-	
Cash at bank and in hand		11,812		21,797	
		<u>12,194</u>		<u>21,797</u>	
Creditors: amounts falling due within one year	14	(1,926)		(1,304)	
Net current assets			10,268		20,493
Total assets less current liabilities			<u>10,268</u>		<u>21,049</u>
Net assets excluding pension liability			<u>10,268</u>		<u>21,049</u>
			<u><u>10,268</u></u>		<u><u>21,049</u></u>
The funds of the charity					
Unrestricted funds			10,268		21,049
			<u>10,268</u>		<u>21,049</u>
			<u><u>10,268</u></u>		<u><u>21,049</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 October 2024



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

1.5 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, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	35,198	32,683

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Other income

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Events income	18,188	6,628
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5 Expenditure on charitable activities

Unrestricted funds 2024 £	Unrestricted funds 2023 £
------------------------------------	------------------------------------

Direct costs

Share of support and governance costs (see note 6)

Support	61,933	30,025
Governance	2,234	1,440

64,167	31,465
--------	--------

Analysis by fund

Unrestricted funds	64,167	31,465
--------------------	--------	--------

6 Support costs allocated to activities

2024 £	2023 £
-----------	-----------

Event costs	15,524	7,770
Consultancy	20,240	7,920
Insurance	171	-
Marketing & online	5,376	3,011
Printing & stationery	-	240
Legal fees	484	280
Ministry expenses	1,572	787
Staff costs	16,781	8,552
Other expenses	1,229	909
Governance costs	2,790	1,996

64,167	31,465
--------	--------

Analysed between:

Unrestricted funds	64,167	31,465
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GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Support costs allocated to activities (Continued)

Other expenses are made up of the following:

	2024	2023
	£	£
Bank fees	761	38
General expenses	468	122
Computer costs	<u>nil</u>	<u>749</u>
Total	1,229	909

7 Net movement in funds 2024 2023 £ £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,234	1,440
Depreciation of owned tangible fixed assets	<u>556</u>	<u>556</u>

8 Independent examiner's remuneration

	2024	2023
	£	£
For services		
Independent examination of the financial statements of the charity	<u>2,234</u>	<u>1,440</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but [**] of them [were] reimbursed a total of £[**] travelling expenses (2023 - [** were] reimbursed £[**]).

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>1</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 524 and 525 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable purpose

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

12 Tangible fixed assets

	Computers £
Cost	
At 1 February 2023	1,668
At 31 January 2024	<u>1,668</u>
Depreciation and impairment	
At 1 February 2023	1,112
Depreciation charged in the year	556
At 31 January 2024	<u>1,668</u>
Carrying amount	
At 31 January 2023	<u>556</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	382	-
	<u>382</u>	<u>-</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	166	104
Accruals and deferred income	1,760	1,200
	<u>1,926</u>	<u>1,304</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	21,049	53,386	(64,167)	10,268
	<u>21,049</u>	<u>53,386</u>	<u>(64,167)</u>	<u>10,268</u>

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	13,203	39,311	(31,465)	21,049
	<u>13,203</u>	<u>39,311</u>	<u>(31,465)</u>	<u>21,049</u>

16 Related party transactions

During the year there was a total of £20,240 paid in related party transactions. Daniel Jackson (Trustee) received £20,240 for consultancy work, carried out in the normal course of the Charity's activities, during the year.

GENESIS NETWORK

Northern Ireland - Charity number 108271

Annual return

Charity registration number NIC108271

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

GENESIS NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Cousins Mr D Jackson Mr P A McMillan Mr A Hair Mr A W Agnew Mrs V Shields
Charity number	NIC108271
Company number	NI675521
Registered office	6 Annadale Avenue Belfast BT7 3JH
Independent examiner	Miscampbell & Co 6 Annadale Avenue Belfast BT7 3JH

GENESIS NETWORK

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Balance sheet	6
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GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The trustees express deep gratitude to its staff, volunteers and advisors for their hard work and efficiency in the day-to-day administration of the charities programmes and services.

Objectives and activities

Genesis Networks objects include:-

- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20);
- (2) To develop and equip Christians to advance Christianity;
- (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith.
- (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

Strategies for achieving aims and objectives

The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

These themes are EXPLORE, EQUIP and ENGAGE.

Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

Public benefit

The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

1. Explore

In this account period we held:

- Evangelistic Events in person
- Developed and ran our first chaplaincy training programme for business

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

2. Equip:

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Worked with a partner to deliver a public leadership program
- Built a mentorship program for business people

3. Engage

In this accounting period we:

- Grew and developed our existing regional hubs
- Launched new regional Hub locations across NI
- Facilitated monthly hub gatherings
- Held a weekly online prayer gathering
- Took opportunities to visit businesses to offer prayer and support
- Held network wide Christmas event

Achievements and performance

Significant activities and achievements against objectives

The trustees were successful in growing the existing regional hubs, providing weekly online content and regularly bringing together business people, under our core themes, to deliver the objects of the company in a way that adapted to the changing environment. Furthermore we grew and launched new Hubs in various locations across Northern Ireland.

We held successful events engaging with business people from across Northern Ireland. Over the course of this year, we build greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

Going concern

The Trustees are satisfied with the Committee's performance over the year and its year-end financial position.

Total income for the year amounted to £53,386 (2023: £39,311).

Total expenditure for the year amounted to £64,167 (2023: £31,465).

This resulted in an operating deficit of £10,781 (2023: surplus of £7,846).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

GENESIS NETWORK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund. At the close of this accounting period the company reserves are lower than the level we have set as trustees, we have however donor commitment for the next accounting year which will take us back into a healthier reserves position

Structure, governance and management

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Cousins
Mr D Jackson
Mr P A McMillan
Mr A Hair
Mr A W Agnew
Mrs V Shields

Recruitment and appointment of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Other matters

Funds held as custodian

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

4 October 2024

GENESIS NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GENESIS NETWORK

I report to the trustees on my examination of the financial statements of Genesis Network (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

I report in respect of my examination of the Charity's financial statements carried out under the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under the Charities Act (Northern Ireland) 2009.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 4 the financial statements 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 financial statements to be reached.

Jonathan R Bethel FCA
Miscampbell & Co

6 Annadale Avenue
Belfast
BT7 3JH

Dated: 4 October 2024

GENESIS NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	35,198	32,683
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Total income		<u>53,386</u>	<u>39,311</u>
Expenditure on:			
Charitable activities	5	64,167	31,465
Total expenditure		<u>64,167</u>	<u>31,465</u>
Net income/(expenditure) and movement in funds		(10,781)	7,846
Reconciliation of funds:			
Fund balances at 1 February 2023		21,049	13,203
Fund balances at 31 January 2024		<u>10,268</u>	<u>21,049</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GENESIS NETWORK

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
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Tangible assets	12		-		556
Current assets					
Debtors	13	382		-	
Cash at bank and in hand		11,812		21,797	
		<u>12,194</u>		<u>21,797</u>	
Creditors: amounts falling due within one year	14	(1,926)		(1,304)	
Net current assets			10,268		20,493
Total assets less current liabilities			<u>10,268</u>		<u>21,049</u>
Net assets excluding pension liability			<u>10,268</u>		<u>21,049</u>
			<u><u>10,268</u></u>		<u><u>21,049</u></u>
The funds of the charity					
Unrestricted funds			10,268		21,049
			<u>10,268</u>		<u>21,049</u>
			<u><u>10,268</u></u>		<u><u>21,049</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 October 2024



Mrs E Cousins
Trustee



Mr D Jackson
Trustee

Company registration number NI675521 (Northern Ireland)

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

1.5 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, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	35,198	32,683

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Other income

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Events income	18,188	6,628
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5 Expenditure on charitable activities

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Direct costs

Share of support and governance costs (see note 6)

Support	61,933	30,025
Governance	2,234	1,440

64,167	31,465
--------	--------

Analysis by fund

Unrestricted funds	64,167	31,465
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6 Support costs allocated to activities

2024 £	2023 £
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Event costs	15,524	7,770
Consultancy	20,240	7,920
Insurance	171	-
Marketing & online	5,376	3,011
Printing & stationery	-	240
Legal fees	484	280
Ministry expenses	1,572	787
Staff costs	16,781	8,552
Other expenses	1,229	909
Governance costs	2,790	1,996

64,167	31,465
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Analysed between:

Unrestricted funds	64,167	31,465
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GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Support costs allocated to activities (Continued)

Other expenses are made up of the following:

	2024	2023
	£	£
Bank fees	761	38
General expenses	468	122
Computer costs	<u>nil</u>	<u>749</u>
Total	1,229	909

7 Net movement in funds 2024 2023 £ £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,234	1,440
Depreciation of owned tangible fixed assets	<u>556</u>	<u>556</u>

8 Independent examiner's remuneration

	2024	2023
	£	£
For services		
Independent examination of the financial statements of the charity	<u>2,234</u>	<u>1,440</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but [**] of them [were] reimbursed a total of £[**] travelling expenses (2023 - [** were] reimbursed £[**]).

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>1</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 524 and 525 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable purpose

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

12 Tangible fixed assets

	Computers £
Cost	
At 1 February 2023	1,668
At 31 January 2024	<u>1,668</u>
Depreciation and impairment	
At 1 February 2023	1,112
Depreciation charged in the year	556
At 31 January 2024	<u>1,668</u>
Carrying amount	
At 31 January 2023	<u>556</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	382	-
	<u>382</u>	<u>-</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	166	104
Accruals and deferred income	1,760	1,200
	<u>1,926</u>	<u>1,304</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	21,049	53,386	(64,167)	10,268
	<u>21,049</u>	<u>53,386</u>	<u>(64,167)</u>	<u>10,268</u>

GENESIS NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	13,203	39,311	(31,465)	21,049
	<u>13,203</u>	<u>39,311</u>	<u>(31,465)</u>	<u>21,049</u>

16 Related party transactions

During the year there was a total of £20,240 paid in related party transactions. Daniel Jackson (Trustee) received £20,240 for consultancy work, carried out in the normal course of the Charity's activities, during the year.

GENESIS NETWORK

Northern Ireland - Charity number 108271

Accounts

GENESIS NETWORK
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

GENESIS NETWORK
(A company limited by guarantee)

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GENESIS NETWORK
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Trustees	Mr Daniel Leigh Jackson Mrs Elizabeth Cousins Mr Philip Adam Mcmillan Mr Alastair Hair Mr Andrew William Agnew Mrs Victoria Shields (appointed 30 June 2022) Mrs Lisa Trudy Keys (resigned 30 June 2022)
Company registered number	NI675521
Charity registered number	NIC108271
Registered office	6 Annadale Avenue Belfast BT7 3JH
Accountants	Miscampbell & Co Chartered Accountants 6 Annadale Avenue Belfast BT7 3JH
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their annual report together with the financial statements of the Company for the period 1st February 2022 to 31 January 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Genesis Networks objects include:-

- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20);
- (2) To develop and equip Christians to advance Christianity;
- (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith.
- (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

In 2022 the Genesis board of trustees added to an existing suite of policies which have been established to ensure proper and effective management of Genesis affairs. Policies added to the existing framework in this year includes:

1. Disciplinary
2. Equality and diversity
3. Grievance
4. Health and wellbeing

b. Strategies for achieving objectives

The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

These themes are EXPLORE, EQUIP and ENGAGE.

Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Explore

In this accounting period we held:

- Evangelistic Events online and in person

Equip

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Delivered a 6 month course for business leaders
- Worked with a partner to deliver a public leadership program

Engage

In this accounting period we:

- Launched a Young professional Hub
- Facilitated monthly hub gatherings
- Held a weekly online prayer gathering
- Took opportunities to visit businesses to offer prayer and support
- Held network wide Christmas event

d. Main activities undertaken to further the Company's purposes for the public benefit

The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

Achievements and performance

a. Main achievements of the Company

The trustees were successful in growing the existing 3 regional hubs, providing weekly online content and regularly bringing together business people, under our core themes, to deliver the objects of the company in a way that adapted to the changing environment.

We held 2 successful large events engaging with business people from across Northern Ireland. Over the course of this year, we built greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

a. Going concern

The Trustees are satisfied with the Committee's performance over the year and its year end financial position.

Total income for the year amounted to £39,311

Total expenditure for the year amounted to £31,465

This resulted in an operating surplus of £7,846

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund.

Structure, governance and management

a. Constitution

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Funds held as custodian

No funds are held as custodian on behalf of others.

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Mr Daniel Leigh Jackson

Mrs Elizabeth Cousins

GENESIS NETWORK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

Independent Examiner's Report to the Trustees of Genesis Network

I report on the financial statements of the company for the year ended 31 January 2023 which are set out on pages 8 to 21.

Respective Responsibilities of charity Trustees and Examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your company accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company 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 company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the company's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. 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.

GENESIS NETWORK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Signed:

Jonathan R Bethel

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Dated:

FCA

GENESIS NETWORK
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023**

	Note	Unrestricted funds 31 January 2023 £	Total funds 31 January 2023 £	Total funds 31 January 2022 £
Income from:				
Donations and legacies	4	32,683	32,683	47,285
Investments	5	-	-	15
Other income	6	6,628	6,628	520
Total income		39,311	39,311	47,820
Expenditure on:				
Charitable activities		31,465	31,465	34,617
Total expenditure		31,465	31,465	34,617
Net movement in funds		7,846	7,846	13,203
Reconciliation of funds:				
Total funds brought forward		13,203	13,203	-
Net movement in funds		7,846	7,846	13,203
Total funds carried forward		21,049	21,049	13,203

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

GENESIS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: NI675521

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	556	1,112
		<u>556</u>	<u>1,112</u>
Current assets			
Cash at bank and in hand		21,797	13,398
		<u>21,797</u>	<u>13,398</u>
Creditors: amounts falling due within one year	13	(1,304)	(1,307)
		<u>20,493</u>	<u>12,091</u>
Net current assets		<u>20,493</u>	<u>12,091</u>
Total assets less current liabilities		<u>21,049</u>	<u>13,203</u>
Net assets excluding pension asset		<u>21,049</u>	<u>13,203</u>
Total net assets		<u><u>21,049</u></u>	<u><u>13,203</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	21,049	13,203
		<u>21,049</u>	<u>13,203</u>
Total funds		<u><u>21,049</u></u>	<u><u>13,203</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

GENESIS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: NI675521

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2023

Mr Daniel Leigh Jackson

Mrs Elizabeth Cousins

The notes on pages 11 to 21 form part of these financial statements.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. General information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Genesis Network 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.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL (2022: £1,668) or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% 3 years straight line
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2.5 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.

2.6 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 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.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

In preparing these financial statements, the directors have had to make the following judgements;

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty;

- Tangible fixed assets (see note 12) are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

4. Income from donations and legacies

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Donations	32,683	32,683	47,285
<i>Total 2022</i>	<u>47,285</u>	<u>47,285</u>	

5. Investment income

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Investment income	-	-	15
<i>Total 2022</i>	<u>15</u>	<u>15</u>	

6. Other incoming resources

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Events income	6,628	6,628	520
<i>Total 2022</i>	<u>520</u>	<u>520</u>	

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

7. Analysis of expenditure by activities

	Unrestricted funds 31 January 2023 £	Total funds 31 January 2023 £	<i>Total funds 31 January 2022 £</i>
Support costs	31,465	31,465	34,617
<i>Total 2022</i>	34,617	34,617	

Analysis of support costs

	Support costs 31 January 2023 £	Total funds 31 January 2023 £	<i>Total funds 31 January 2022 £</i>
Staff costs	8,552	8,552	7,066
Depreciation	556	556	556
Events Costs	7,770	7,770	928
Consultancy	7,920	7,920	21,120
Accounts fees	1,440	1,440	1,200
Marketing & Online	3,011	3,011	1,843
Computer Costs IT	749	749	172
Printing & Stationary	240	240	60
Bank Fees	38	38	22
Ministry Expenses	787	787	1,170
Other expenses	122	122	-
Legal fees	280	280	480
	31,465	31,465	34,617
<i>Total 2022</i>	34,617	34,617	

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

8. Independent examiner's remuneration

	31 January 2023	<i>31 January 2022</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,440	<i>1,200</i>

9. Governance costs

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023	31 January 2023	<i>31 January 2022</i>
	£	£	£
Independent examination fee	1,440	1,440	<i>1,200</i>

10. Staff costs

	31 January 2023	<i>31 January 2022</i>
	£	£
Wages and salaries	8,314	<i>6,866</i>
Contribution to defined contribution pension schemes	238	<i>200</i>
	8,552	<i>7,066</i>

The average number of persons employed by the Company during the year was as follows:

	31 January 2023	<i>31 January 2022</i>
	No.	No.
Trustees	6	<i>6</i>
Staff member	2	<i>1</i>
	8	<i>7</i>

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 January 2023, no Trustee expenses have been incurred (2022 - NIL).

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 February 2022	1,668
At 31 January 2023	<u>1,668</u>
Depreciation	
At 1 February 2022	556
Charge for the year	556
At 31 January 2023	<u>1,112</u>
Net book value	
At 31 January 2023	<u><u>556</u></u>
At 31 January 2022	<u><u>1,112</u></u>

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

13. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Other creditors	104	<i>107</i>
Accruals and deferred income	1,200	<i>1,200</i>
	1,304	<i>1,307</i>

14. Financial instruments

	2023	<i>2022</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	21,797	<i>13,398</i>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds - all funds	13,203	39,311	(31,465)	21,049

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
Unrestricted funds			
Designated Funds - all funds	47,820	(34,617)	13,203
	<u>47,820</u>	<u>(34,617)</u>	<u>13,203</u>

16. Summary of funds

Summary of funds - current year

	Balance at 1	Income	Expenditure	Balance at
	February	£	£	31 January
	2022			2023
	£	£	£	£
General funds	13,203	39,311	(31,465)	21,049
	<u>13,203</u>	<u>39,311</u>	<u>(31,465)</u>	<u>21,049</u>

Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
Designated funds	47,820	(34,617)	13,203
	<u>47,820</u>	<u>(34,617)</u>	<u>13,203</u>

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	556	556
Current assets	21,797	21,797
Creditors due within one year	(1,304)	(1,304)
Total	<u>21,049</u>	<u>21,049</u>

18. Pension commitments

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £742 (2022: £534). Contributions totalling £104 (2022: £107) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

There were no related party transactions during the year.

GENESIS NETWORK

Northern Ireland - Charity number 108271

Annual report

GENESIS NETWORK
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

GENESIS NETWORK
(A company limited by guarantee)

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GENESIS NETWORK
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Trustees	Mr Daniel Leigh Jackson Mrs Elizabeth Cousins Mr Philip Adam Mcmillan Mr Alastair Hair Mr Andrew William Agnew Mrs Victoria Shields (appointed 30 June 2022) Mrs Lisa Trudy Keys (resigned 30 June 2022)
Company registered number	NI675521
Charity registered number	NIC108271
Registered office	6 Annadale Avenue Belfast BT7 3JH
Accountants	Miscampbell & Co Chartered Accountants 6 Annadale Avenue Belfast BT7 3JH
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their annual report together with the financial statements of the Company for the period 1st February 2022 to 31 January 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Genesis Networks objects include:-

- (1) To present Jesus Christ to business people, professionals and marketplace leaders and train them to carry out the Great Commission (as described in Matthew 28:18-20);
- (2) To develop and equip Christians to advance Christianity;
- (3) To serve the general public and in particular business people, professionals and marketplace leaders through the Christian faith.
- (4) The promotion of Christianity by the provision of social and recreational facilities in a Christian context for the benefit of the general public.

In 2022 the Genesis board of trustees added to an existing suite of policies which have been established to ensure proper and effective management of Genesis affairs. Policies added to the existing framework in this year includes:

1. Disciplinary
2. Equality and diversity
3. Grievance
4. Health and wellbeing

b. Strategies for achieving objectives

The trustees built on our 3 key themes that have been developed to help deliver the core objectives.

These themes are EXPLORE, EQUIP and ENGAGE.

Explore – Making Jesus Christ known to marketplace leaders in the Northern Irish business community.

Equip – Resource Christian business people, professionals and marketplace leaders in living out their faith in the marketplace.

Engage – Create opportunities for strong relationships to be created and discipleship to take place

The Trustees are satisfied with the committee's performance over the year. In particular, the action plan, which sets out the key objectives, has been instrumental in focusing attention on the organisations core values and enabling progress to be made in realising these goals.

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Explore

In this accounting period we held:

- Evangelistic Events online and in person

Equip

In this accounting period we:

- Held events online and in person
- Partnered with other organisations to deliver helpful content
- Built an online presence through story telling
- Delivered a 6 month course for business leaders
- Worked with a partner to deliver a public leadership program

Engage

In this accounting period we:

- Launched a Young professional Hub
- Facilitated monthly hub gatherings
- Held a weekly online prayer gathering
- Took opportunities to visit businesses to offer prayer and support
- Held network wide Christmas event

d. Main activities undertaken to further the Company's purposes for the public benefit

The trustees wish to take this opportunity to review Genesis performance over the past year and report on the work of the organisation, which continues to seek to work with everyone in the business Community.

Achievements and performance

a. Main achievements of the Company

The trustees were successful in growing the existing 3 regional hubs, providing weekly online content and regularly bringing together business people, under our core themes, to deliver the objects of the company in a way that adapted to the changing environment.

We held 2 successful large events engaging with business people from across Northern Ireland. Over the course of this year, we built greater brand awareness and developed new relationships to allow the charity to flourish in the years ahead.

Financial review

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

a. Going concern

The Trustees are satisfied with the Committee's performance over the year and its year end financial position.

Total income for the year amounted to £39,311

Total expenditure for the year amounted to £31,465

This resulted in an operating surplus of £7,846

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees of Genesis Network recognise the importance of being financially prudent. The Charity's reserves fall into two categories: Restricted Reserves and General Reserves.

Restricted Reserves

These reserves are ring fenced and only available for use in accordance with the donors' express intentions as agreed or acknowledged by the Trustees.

General Reserves

These reserves comprise sums that are freely available for general use and which are retained to enable the trustees to fulfil the Charity's aims.

The general reserve is set at a level to withstand any short-term financial risks, the main risk being a significant fall in income. If the general reserve falls outside the range of 2 - 3 months' charitable expenditure cover, the trustees will review and make changes, as they consider appropriate.

The general reserve is not treated as an endowment fund.

Structure, governance and management

a. Constitution

Genesis Network is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Funds held as custodian

No funds are held as custodian on behalf of others.

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Mr Daniel Leigh Jackson

Mrs Elizabeth Cousins

GENESIS NETWORK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

Independent Examiner's Report to the Trustees of Genesis Network

I report on the financial statements of the company for the year ended 31 January 2023 which are set out on pages 8 to 21.

Respective Responsibilities of charity Trustees and Examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your company accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company 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 company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the company's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. 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.

GENESIS NETWORK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Signed:

Jonathan R Bethel

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Dated:

FCA

GENESIS NETWORK
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023**

		Unrestricted funds	Total funds	<i>Total funds</i>
		31 January 2023	31 January 2023	31 January 2022
	Note	£	£	£
Income from:				
Donations and legacies	4	32,683	32,683	47,285
Investments	5	-	-	15
Other income	6	6,628	6,628	520
Total income		<u>39,311</u>	<u>39,311</u>	<u>47,820</u>
Expenditure on:				
Charitable activities		31,465	31,465	34,617
Total expenditure		<u>31,465</u>	<u>31,465</u>	<u>34,617</u>
Net movement in funds		<u>7,846</u>	<u>7,846</u>	<u>13,203</u>
Reconciliation of funds:				
Total funds brought forward		13,203	13,203	-
Net movement in funds		7,846	7,846	13,203
Total funds carried forward		<u>21,049</u>	<u>21,049</u>	<u>13,203</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

GENESIS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: NI675521

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	556	1,112
		<u>556</u>	<u>1,112</u>
Current assets			
Cash at bank and in hand		21,797	13,398
		<u>21,797</u>	<u>13,398</u>
Creditors: amounts falling due within one year	13	(1,304)	(1,307)
		<u>20,493</u>	<u>12,091</u>
Net current assets		20,493	12,091
Total assets less current liabilities		<u>21,049</u>	<u>13,203</u>
Net assets excluding pension asset		<u>21,049</u>	<u>13,203</u>
Total net assets		<u>21,049</u>	<u>13,203</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	21,049	13,203
		<u>21,049</u>	<u>13,203</u>
Total funds		<u>21,049</u>	<u>13,203</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

GENESIS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: NI675521

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2023

Mr Daniel Leigh Jackson

Mrs Elizabeth Cousins

The notes on pages 11 to 21 form part of these financial statements.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. General information

The Genesis Network is a charitable company limited by guarantee. The charitable company is incorporated in Northern Ireland and has the company number NI675521. The registered office address is 6 Annadale Avenue, Belfast, BT7 3JH. The principal activity of the charitable company is to make Jesus Christ known to marketplace leaders in the business community through events, media and equipping our network.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Genesis Network 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.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL (2022: £1,668) or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% 3 years straight line
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2.5 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.

2.6 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 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.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

In preparing these financial statements, the directors have had to make the following judgements;

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty;

- Tangible fixed assets (see note 12) are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

4. Income from donations and legacies

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Donations	32,683	32,683	47,285
<i>Total 2022</i>	<u>47,285</u>	<u>47,285</u>	

5. Investment income

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Investment income	-	-	15
<i>Total 2022</i>	<u>15</u>	<u>15</u>	

6. Other incoming resources

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023 £	31 January 2023 £	<i>31 January 2022 £</i>
Events income	6,628	6,628	520
<i>Total 2022</i>	<u>520</u>	<u>520</u>	

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

7. Analysis of expenditure by activities

	Unrestricted funds 31 January 2023 £	Total funds 31 January 2023 £	<i>Total funds 31 January 2022 £</i>
Support costs	31,465	31,465	34,617
<i>Total 2022</i>	<u>34,617</u>	<u>34,617</u>	

Analysis of support costs

	Support costs 31 January 2023 £	Total funds 31 January 2023 £	<i>Total funds 31 January 2022 £</i>
Staff costs	8,552	8,552	7,066
Depreciation	556	556	556
Events Costs	7,770	7,770	928
Consultancy	7,920	7,920	21,120
Accounts fees	1,440	1,440	1,200
Marketing & Online	3,011	3,011	1,843
Computer Costs IT	749	749	172
Printing & Stationary	240	240	60
Bank Fees	38	38	22
Ministry Expenses	787	787	1,170
Other expenses	122	122	-
Legal fees	280	280	480
	<u>31,465</u>	<u>31,465</u>	<u>34,617</u>
<i>Total 2022</i>	<u>34,617</u>	<u>34,617</u>	

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

8. Independent examiner's remuneration

	31 January 2023	<i>31 January 2022</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,440	<i>1,200</i>
	<u>1,440</u>	<u><i>1,200</i></u>

9. Governance costs

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 January 2023	31 January 2023	<i>31 January 2022</i>
	£	£	£
Independent examination fee	1,440	1,440	<i>1,200</i>
	<u>1,440</u>	<u>1,440</u>	<u><i>1,200</i></u>

10. Staff costs

	31 January 2023	<i>31 January 2022</i>
	£	£
Wages and salaries	8,314	<i>6,866</i>
Contribution to defined contribution pension schemes	238	<i>200</i>
	<u>8,552</u>	<u><i>7,066</i></u>

The average number of persons employed by the Company during the year was as follows:

	31 January 2023	<i>31 January 2022</i>
	No.	No.
Trustees	6	<i>6</i>
Staff member	2	<i>1</i>
	<u>8</u>	<u><i>7</i></u>

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 January 2023, no Trustee expenses have been incurred (2022 - NIL).

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 February 2022	1,668
At 31 January 2023	<u>1,668</u>
Depreciation	
At 1 February 2022	556
Charge for the year	556
At 31 January 2023	<u>1,112</u>
Net book value	
At 31 January 2023	<u><u>556</u></u>
At 31 January 2022	<u><u>1,112</u></u>

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

13. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Other creditors	104	<i>107</i>
Accruals and deferred income	1,200	<i>1,200</i>
	1,304	<i>1,307</i>

14. Financial instruments

	2023	<i>2022</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	21,797	<i>13,398</i>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

GENESIS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds - all funds	13,203	39,311	(31,465)	21,049

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
Unrestricted funds			
Designated Funds - all funds	47,820	(34,617)	13,203
	<u>47,820</u>	<u>(34,617)</u>	<u>13,203</u>

16. Summary of funds

Summary of funds - current year

	Balance at 1	Income	Expenditure	Balance at
	February	£	£	31 January
	2022			2023
	£	£	£	£
General funds	13,203	39,311	(31,465)	21,049
	<u>13,203</u>	<u>39,311</u>	<u>(31,465)</u>	<u>21,049</u>

Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
Designated funds	47,820	(34,617)	13,203
	<u>47,820</u>	<u>(34,617)</u>	<u>13,203</u>

GENESIS NETWORK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	556	556
Current assets	21,797	21,797
Creditors due within one year	(1,304)	(1,304)
Total	<u>21,049</u>	<u>21,049</u>

18. Pension commitments

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £742 (2022: £534). Contributions totalling £104 (2022: £107) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

There were no related party transactions during the year.

GENESIS NETWORK

Northern Ireland - Charity number 108271

Annual return

GENESIS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 2 May 2023 and signed on their behalf by:



Mr Daniel Leigh Jackson



Mrs Elizabeth Cousins

GENESIS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: NI675521

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2023



Mr Daniel Leigh Jackson



Mrs Elizabeth Cousins

The notes on pages 11 to 21 form part of these financial statements.

GENESIS NETWORK (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 JANUARY 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible assets	4	<u>556</u>	<u>1,112</u>
		<u>556</u>	<u>1,112</u>
CURRENT ASSETS			
Cash at bank and in hand		<u>21,797</u>	<u>13,398</u>
		<u>21,797</u>	<u>13,398</u>
CREDITORS: Amounts falling due within one year	3	<u>(1,304)</u>	<u>(1,307)</u>
NET CURRENT (LIABILITIES) ASSETS		<u>20,493</u>	<u>12,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,049</u>	<u>13,203</u>
NET ASSETS		<u>21,049</u>	<u>13,203</u>
CAPITAL AND RESERVES			
Restricted income funds	6	-	-
Unrestricted income funds	6	<u>21,049</u>	<u>13,203</u>
		<u>21,049</u>	<u>13,203</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on 2 May 2023 and signed on their behalf, by



Mr Daniel Leigh Jackson
Director



Mrs Elizabeth Cousins
Director

N.I. 675521

The notes on pages 2 to 6 form an integral part of these financial statements.

Genesis Network
6 Annadale Avenue
Belfast
BT7 3JH

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the period ended 31 January 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial period ended 31 January 2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 14 June 2021, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.



Loans and arrangements

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



Signed on behalf of the board of trustees

2 May 2023