

Charity Registration No. 1069548

Company Registration No. 03461665 (England and Wales)

GENERATE OPPORTUNITIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

GENERATE OPPORTUNITIES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs G Sylvester
Mrs J Mellis
Mr D Brady, Company chairperson
Ms C Masterson, Treasurer
Mr S Couldridge
Ms S Coney

Secretary

Mr M Dignam

Charity number

1069548

Company number

03461665

Registered office

73 Summerstown
Tooting
London
SW17 0BQ

Auditor

Crossley Financial Accounting Limited
Star House
Star Hill
Rochester
Kent

GENERATE OPPORTUNITIES LTD

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GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

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)".

Objectives and activities

Purposes and aims

Our Charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association are to promote the welfare, education, training and advancement in life of persons with learning disabilities and other disabilities so as to ensure that, as far as possible, they may develop as individuals and members of society, and that the effects of their disability may be relieved.

Generate's Vision is that people with disabilities should live as valued members of society, entitled to equal rights and choice and be enabled to live their lives with dignity and respect.

Generate's Mission is to offer friendly, practical support and guidance that enables people with a disability to shape their own futures.

Ensuring our work delivers our aims

We regularly review our key activities and the benefits they have brought to people with a learning disability and other disabilities. This process of review helps us to remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of our review process and consider how planned activities will contribute to the aims and objectives set by the Trustees and the Chief Executive Officer.

The focus of our work

The main focus of Generate's work is the support and development of people with a learning disability, although we do offer support to people with other disabilities through our Access to Work Project, Community Connections Service and our Youth and Social Opportunities Service. We also run a series of health projects, including the website at www.easyhealth.org.uk which makes health information available to people with a learning disability and the people who support them, and are regularly commissioned to produce accessible training and information literature.

Generate values difference and promotes inclusion and these core beliefs encourage us to offer support of the highest quality which:

Focuses on the individual

Connects the people we support to the community

Promotes choice and independence

Addresses the discrimination people with a disability experience

For our target group of people with a learning disability, we seek to support all aspects of a person's life at all stages of life: learning, leisure, employment and health and wellbeing.

Our current projects are designed to meet our aims:

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Community Connections – is the collective name for projects delivering outreach support (one-to-one), group activities, health and wellbeing initiatives, art classes and music classes. Community Connections offers a range of support options and activities to around 100 people with learning disabilities and autistic spectrum disorders. The outreach element offers 1-1 facilitation to access to the community, learning, employment, health services and to assist with the day to day management of living an independent life.

Group projects provide daily access to health and wellbeing programs, independent life skills courses, sport and exercise and social connections.

Generate arts helps people to develop their interpretative and motor skills while offering a cultural connection to mainstream art and artists, museum and gallery visits and the opportunity to exhibit and sell their own work. Generate Arts has been developed to teach not only the practical skills needed to produce art work but also to learn about the surrounding culture by studying (in the classroom and through gallery visits) historic and contemporary artists and creating work using their methods.

Music classes, including our very popular drumming sessions, focuses on improving peoples' ability to play an instrument and perform as part of a collective, to develop song writing skills and offer opportunities to record and perform their own musical compositions.

Health and Well Being Programme

Our Community Connections service makes a significant contribution to the health and well-being of people with a learning disability, enabling them to live independently without anxiety and encouraging healthy lifestyle choices, as well as introducing individuals to leisure and social activities in their local and wider community. We actively encourage individuals to book regular visits with health professionals and ensure that they have annual health checks with their GP. We provide healthy life style activities, including nutrition advice and a physical activities programme.

Social Opportunities: Currently the Social Opportunities service supports adults with learning disabilities over the age of 18 with up to 40 hours of evenings and weekends group activities. The aim of the Social Opportunities programme is to provide individuals who would have otherwise been isolated to make and meet friends and participate in a range of leisure and social events held in evenings and weekends. Members meet for planning sessions so that they can decide what activities they take part in on a monthly basis. Although we have regular Saturday Lunch club sessions, and Thursday evening sessions, we are able to be flexible with which evenings and weekend days the activities run, so that the monthly programmes can be responsive to what is happening out in the community, both in Wandsworth as well as more broadly across London. Group sizes range from 5 members up to 40.

The Social Opportunities programme includes a Friendship Group. This is a group of adults who have developed friendships and only require minimal support to enable them to meet up each week and plan activities. We host a bi-monthly disco at a local brewery in Wandsworth.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Youth:

Generate's youth provision delivers support to young people with learning disabilities between the ages of 11-25 years olds. We host three youth clubs each week that take place at the George Shearing centre in Battersea, as well as providing transport and staff to support young people to access a monthly disco.

We were granted a three year contract for 2018- 2021 (with a possible extension for a further two years) from Wandsworth Council to provide youth services to young people with learning disabilities between the ages of 11-18 years. We successfully delivered against most of the required targets during the second year of delivery, achieving a performance payment at the end of the financial year. The contract funds us to provide two youth clubs each week that take place at the George Shearing centre in Battersea, a transition worker, half term and summer holiday activities in all the school/college breaks except Christmas and to provide a 1:1 support service (Buddy scheme) which is focused on enabling the young person to achieve a personal goal. This is a short term service with each young person being offered up to 36 hours of support in total. We supported 27 young people through this provision. We have continued to provide a club for 19-25 year olds as we believe this to be an essential support to young people in transition.

We currently support on average 40 young people each week through the youth clubs. Our attendance figures during half terms and school holiday activity schemes are on average 30 young people each week. Our residential activities are always fully booked. In total we supported 84 young people through group activities. We have also received Children in Need funding to run 3 residential breaks a year, catering for up to 30 young people.

Holidays:

These are offered to adults with a learning disability and are a chance to go on holiday to locations in the UK and abroad. This year two holidays with staff support took place in the UK.

Health Projects.

We have continued to support www.easyhealth.org.uk to provide accessible health information to people with a learning disability and the people who support them. The project was given financial support by NHS England who provided funding to upgrade the website and this was completed during the year and the site has now been re-launched. The success of www.easyhealth.org website has continued with an average of 10,000 unique hits a month. It is nationally recognised as an example of good practice, referenced by many other organisations and very widely used by health professionals. Further funding was agreed with the Wandsworth GP Federation for a 3 year project aimed at increasing the uptake of annual health checks and screening programmes by people with a learning disability and this work commenced in February 2020.

Access to Work:

We provide a pan-London Access to work service for disabled adults in employment settings. The Department of Work & Pensions provides in work support hours, job coaches, aids, adaptations, travel and equipment to people with disabilities, long term health conditions and mental ill health in the workplace through the Access to Work Scheme. Generate provides Employment Support Workers and Job Coaches to support people in areas of need within their work role. This year we continued to support an average of 20 people through the Access to Work service.

Newham Supported Internship Programme (NSIP):

This programme commenced in September 2018 working in partnership with Newham Council, Newham Council and Newham Workplace to provide supported internships to students with learning disability/autism across four employer sites . This programme has continued with a new cohort of students across the 2019-20 academic year. Generate provides job coaches to support the students to gain skills in an employment setting. The project remains challenging because of the complexity of the funding arrangements with the DWP, but we have successfully worked in partnership with the college and council to work as effectively as we can to overcome these. Supported internships represent a potential growth area for the charity and we will continue working in this partnership across the next academic year.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Additional achievements

1. We have continued to build the capacity of our management team and to improve our workforce systems and effectiveness.
2. Our finance function has helped us achieve significant improvements in our financial procedures, reporting and planning.
3. We are committed to recruiting and retaining a diverse and motivated workforce. Accordingly we pay great attention to our recruitment and hiring procedures so that we have the right levels of skills and capacity to deliver a high quality of service.
4. We are committed to training and developing our staff through ongoing formal and informal supervision, training and support.
5. We are committed to working in partnership with local and national organisations and participate in forums with a focus on improving support and opportunities for people with a learning disability, such as the Clinical reference Group for people with a learning disability, the Provider Forum, the Wandsworth Health Action group and the SW London Transforming Care Partnership .
6. We have achieved three year funding, commencing in the 2020-21 financial year for the new Generate Voices programme that will enable us to facilitate a members forum, speaking up group and enable to us to provide the training and support for member trustees in the future.
7. After a council review, we received a further two year funding agreement for our Social Opportunities programme.

The trustees (who are also directors of Generate Opportunities Limited 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 which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

How our activities deliver public benefit

Our main activities and who we try to help are described above. All our charitable activities focus on supporting people with a disability to live productive and meaningful lives connected to their communities and are undertaken to further our charitable purposes for the public benefit, having regard to the Charity Commission's guidance on this matter. In particular, we ensure that some of our services are offered at no cost to the individual.

Who used and benefitted from our services?

Our objects and funding limit the services we provide to people with a disability. Additionally, our location in London tends to limit our provision of services to people with a learning disability based in the London Boroughs of Wandsworth, Merton and Lambeth and other local authorities in close proximity to our offices. The exceptions to this are the service provided through www.easyhealth.org.uk which extends our reach nationwide/worldwide through the 'world wide web', and In Work support delivered under the Access to Work scheme, which is pan- disability and delivered across London and up to the M25 and the Newham Council Supported Internship Programme.

We are actively supporting in the region of 240 people with a disability through our various projects at any given point. We encourage open, equal access and the only stipulation is that people have a learning disability (or fit the criteria for the Access to Work scheme). Learning disability is a broad category but generally speaking Generate are able to work with people who have limited cognitive ability and other more recognised conditions leading to a learning disability. We will continue to offer services for as long as people ask for our support and are often connected with people from their first presentation at a Youth club and throughout their adult life either intermittently or constantly.

Whilst the main impact of our work is the positive outcomes we achieve for individuals with a disability we are confident that there are also benefits to the family and friends of our service users and to the wider community.

Achievements and performance

Financial review

Generate's has achieved its strategic goal of operating on a financially sustainable basis. The Trustees are pleased that after a period of losses, incurred re-shaping the organisation to meet current and future challenges , that a surplus of £19,886 was made. This will allow for future investment in the development of the organisation and allows the reserves to be held for future eventualities, developments and strategic investments.

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Generate's Reserves Policy has been based on its objectives. Its main features are:

To achieve a margin of working capital sufficient to enable all aspects of the organisation's work to be conducted in an orderly and efficient manner and to continue to develop more services for people with a learning disability.

To provide contingency funding to assist the organisation in keeping up to date with legislation changes which are likely to impose additional costs. In order to meet the above criteria, the Trustees consider that Generate should hold free reserves that are equivalent to between three and six months' worth of current expenditure. Based on current operations, this would give a free reserves requirement of between £342,000 and £684,000.

The current level of net assets is £526,981. This is sufficient to meet our policy regarding the level of reserves that we require to support our ordinary objectives.

The Reserves Policy will be monitored by the Trustees on an annual basis.

Our principal funding sources were individuals with Direct Payments who are funded to access our Community Connections service, largely by Wandsworth Council, service agreements with individual budget-holding beneficiaries and individuals funded by the Department for Work and Pensions who use our Access To Work service and Newham Supported Internship Programme. Our Youth Service successfully tendered for a 3 year contract that commenced in April 2018, providing financial security to the programme. In addition we received a further two year contract from Wandsworth Council to provide the Social Opportunities programme.

Risk management

Trustees reached the decision to outsource the financial support services the organisation required to make improvements to the financial reporting and controls required. This was implemented in the second quarter of the financial year.

The Trustees have assessed the major risks that the charity faces, in particular to its operations and finances and are satisfied that the charity is taking the necessary actions to mitigate its exposure to these risks. In particular, the way that the organisation receives an increasing amount of individualised funding, rather than via block contracts and grants is being carefully monitored.

Plans for the future

Generate aims to continue to be a provider of high quality services and supports to people with a disability. It is our intention to build on our strengths and grow our Community Connections, Youth and Social Opportunities services both within and beyond in Wandsworth. It also our intention to increase our services to supported internship opportunities for young people with learning disability and autism. We are investing in training to better equip our staff to meet the needs with people with a learning disability/autism and more complex needs and behaviours that can be challenging so that we can accept the increasing number of referral we are getting in regard to people with these needs. We will continue to strengthen our infrastructure, focusing on the effective promotion of our services and the work that we do and to put in place systems to evidence the quality of the support that we offer. We will seek additional fundraising income to develop provisions in accordance to unmet need in the areas of our charitable activity. We will continue to strengthen our governance arrangements, including member involvement in this aspect of the organisation.

Structure, governance and management

Mr D McKerrow	(Resigned 1 November 2019)
Mrs G Sylvester	
Mrs J Mellis	
Mr D Brady, Company chairperson	
Mr A Bearne	(Resigned 13 September 2019)
Ms C Masterson, Treasurer	
Mr S Couldridge	

GENERATE OPPORTUNITIES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Ms S Coney

Trustees are recruited via local networks and contacts. Potential Trustees are invited to meet with the Chair and the CEO and are invited to visit our premises and our projects and meet some of our staff and beneficiaries. They then attend a minimum of three board meetings after which they can be invited to become a Trustee if agreed by the Board. To support them in their role, all Trustees receive a Governance Publication and are informed about relevant training opportunities by the Chief Executive.

Management

The Board of Trustees meets 6 times a year. It is kept informed of developments, and has a clear agenda for governance and strategic planning. It has powers to decide matters of Company Policy. However, it delegates most operational decision making to the Chief Executive Officer, who reports to the Board. There is also a Management Team, made up of one Operations Director, 3 Service Managers and an Office manager.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Generate Opportunities Ltd for the purpose 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime. Approved by the Trustees and signed on their behalf by:

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Mr D Brady, Company chairperson

Trustee

Dated:

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'Charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GENERATE OPPORTUNITIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GENERATE OPPORTUNITIES LTD

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sally Meah BA Hons FCCA
Crossley Financial Accounting Limited

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Chartered Accountants
Statutory Auditor

Star House
Star Hill
Rochester
Kent

Crossley Financial Accounting Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	37,776	9,989	47,765	32,067	9,986	42,053
Charitable activities	4	1,536,637	-	1,536,637	1,555,483	-	1,555,483
Investments	5	183	-	183	557	-	557
Total income		<u>1,574,596</u>	<u>9,989</u>	<u>1,584,585</u>	<u>1,588,107</u>	<u>9,986</u>	<u>1,598,093</u>
<u>Expenditure on:</u>							
Charitable activities	6	1,560,353	4,346	1,564,699	1,506,040	9,986	1,516,026
Net income for the year/ Net movement in funds		14,243	5,643	19,886	82,067	-	82,067
Fund balances at 1 April 2019		507,095	-	507,095	425,028	-	425,028
Fund balances at 31 March 2020		<u>521,338</u>	<u>5,643</u>	<u>526,981</u>	<u>507,095</u>	<u>-</u>	<u>507,095</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GENERATE OPPORTUNITIES LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		8,716		3,455
Current assets					
Debtors	11	489,448		377,291	
Cash at bank and in hand		113,046		207,804	
		<u>602,494</u>		<u>585,095</u>	
Creditors: amounts falling due within one year	12	<u>(84,229)</u>		<u>(81,455)</u>	
Net current assets			518,265		503,640
Total assets less current liabilities			<u>526,981</u>		<u>507,095</u>
Income funds					
Restricted funds	13		5,643		-
Unrestricted funds			521,338		507,095
			<u>526,981</u>		<u>507,095</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 March 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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

.....
Mr D Brady, Company chairperson
Trustee

Company Registration No. 03461665

GENERATE OPPORTUNITIES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	15		(86,720)		(27,995)
Investing activities					
Purchase of tangible fixed assets		(8,222)		(3,573)	
Interest received		183		557	
Net cash used in investing activities			(8,039)		(3,016)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(94,759)		(31,011)
Cash and cash equivalents at beginning of year			207,804		238,817
Cash and cash equivalents at end of year			113,046		207,804

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Generate Opportunities Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Summerstown, Tooting, London, SW17 0BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

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

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

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

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 allocated on the portion of the asset's use.

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

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

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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:

Leasehold improvements	over the period of the lease
Computers	20% straight line
Office equipment	33% straight line

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 net income/(expenditure) for the year.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	203	-	203	1,275	-	1,275
Grants	4,369	9,989	14,358	10,324	9,986	20,310
Other	33,204	-	33,204	20,468	-	20,468
	<u>37,776</u>	<u>9,989</u>	<u>47,765</u>	<u>32,067</u>	<u>9,986</u>	<u>42,053</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2020	Total 2019
	2020	2020	2020	2020	2020	2020		
	£	£	£	£	£	£	£	£
Income from charitable activities	731,373	121,120	34,579	16,696	366,379	266,490	1,536,637	1,555,483
Analysis by fund								
Unrestricted funds	731,373	121,120	34,579	16,696	366,379	266,490	1,536,637	1,555,483

For the year ended 31 March 2019

	Community connections	Youth	Social opportunities	Health	Access to work	Newham supported internship	Total 2019
	£	£	£	£	£	£	£
Income from charitable activities	684,345	132,841	38,722	26,207	491,469	181,899	1,555,483
Analysis by fund							
Unrestricted funds	684,345	132,841	38,722	26,207	491,469	181,899	1,555,483

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Bank interest receivable	183	557
	<u>183</u>	<u>557</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

	Community connections	Youth opportunities	Social opportunities	Health	Access to work	Holiday activity	Newham supported internship	Total 2020	Total 2019
	2020	2020	2020	2020	2020	2020	2020		
	£	£	£	£	£	£	£	£	£
Staff costs	492,659	77,188	36,772	4,861	281,613	-	123,775	1,016,868	952,965
Miscellaneous expenses	446	534	1,603	-	-	-	-	2,583	4,466
Support staff costs	198	30	-	-	240	-	-	468	831
Events and groups	10,413	8,471	1,419	-	-	1,423	-	21,726	4,095
Music and arts lessons	6,299	-	20	-	-	-	-	6,319	11,283
Art costs	82	5	33	-	-	-	-	120	1,510
Ingredient costs	354	2,055	321	-	-	-	-	2,730	6,205
Sports and equipment	90	152	(10)	-	-	-	-	232	550
Excursions	145	3,466	300	-	80	419	-	4,410	13,465
Staff recruitment, training and sundry	4,217	5,870	830	174	46,807	-	78,146	136,044	118,711
Premises costs	8,533	-	40	-	-	-	-	8,573	7,352
Travel and entertainment	16,000	6,957	82	-	364	220	286	23,909	27,697
Office costs	16,311	2,319	208	2,350	766	2	696	22,652	32,215
Professional fees	-	-	-	-	-	-	-	-	163
Financing costs	91	-	-	-	-	-	-	91	521
Bad debt provision	-	-	-	-	-	-	-	-	37,382
	<u>555,838</u>	<u>107,047</u>	<u>41,618</u>	<u>7,385</u>	<u>329,870</u>	<u>2,064</u>	<u>202,903</u>	<u>1,246,725</u>	<u>1,219,411</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

(Continued)

Share of support costs (see note 7)	135,630	21,247	10,134	1,344	77,513	-	34,068	279,936	251,900
Share of governance costs (see note 7)	18,430	2,887	1,377	183	10,532	-	4,629	38,038	44,715
	<u>709,898</u>	<u>131,181</u>	<u>53,129</u>	<u>8,912</u>	<u>417,915</u>	<u>2,064</u>	<u>241,600</u>	<u>1,564,699</u>	<u>1,516,026</u>
Analysis by fund									
Unrestricted funds	709,898	126,835	53,129	8,912	417,915	2,064	241,600	1,560,353	1,506,040
Restricted funds	-	4,346	-	-	-	-	-	4,346	9,986
	<u>709,898</u>	<u>131,181</u>	<u>53,129</u>	<u>8,912</u>	<u>417,915</u>	<u>2,064</u>	<u>241,600</u>	<u>1,564,699</u>	<u>1,516,026</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

(Continued)

For the year ended 31 March 2019

	Community connections	Youth	Social opportunities	Health	Access to work	Holiday activity	Newham supported internship	Total 2019
	£	£	£	£	£	£	£	£
Staff costs	400,299	73,229	43,428	7,712	355,031	-	73,266	952,965
Miscellaneous expenses	2,334	944	872	79	237	-	-	4,466
Support staff costs	463	36	205	-	127	-	-	831
Events and groups	2,547	227	1,387	-	(66)	-	-	4,095
Music and arts lessons	10,243	960	80	-	-	-	-	11,283
Art costs	1,229	248	33	-	-	-	-	1,510
Ingredient costs	2,112	2,236	1,857	-	-	-	-	6,205
Sports and equipment	533	17	-	-	-	-	-	550
Excursions	167	10,219	1,608	-	-	1,471	-	13,465
Staff recruitment, training and sundry	9,558	1,162	-	750	63,230	-	44,011	118,711
Premises costs	6,939	25	387	1	-	-	-	7,352
Travel and entertainment	21,165	6,120	156	654	(398)	-	-	27,697
Office costs	18,292	1,334	624	10,017	1,948	-	-	32,215
Professional fees	-	-	-	163	-	-	-	163
Financing costs	516	5	-	-	-	-	-	521
Bad debt provision	19,119	-	-	-	18,263	-	-	37,382
	<u>495,516</u>	<u>96,762</u>	<u>50,637</u>	<u>19,376</u>	<u>438,372</u>	<u>1,471</u>	<u>117,277</u>	<u>1,219,411</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

(Continued)

Share of support costs (see note 7)	92,819	26,896	12,664	-	93,562	-	25,959	251,900
Share of governance costs (see note 7)	41,020	625	294	-	2,173	-	603	44,715
	<u>629,355</u>	<u>124,283</u>	<u>63,595</u>	<u>19,376</u>	<u>534,107</u>	<u>1,471</u>	<u>143,839</u>	<u>1,516,026</u>
Analysis by fund								
Unrestricted funds	629,355	114,297	63,595	19,376	534,107	1,471	143,839	1,506,040
Restricted funds	-	9,986	-	-	-	-	-	9,986
	<u>629,355</u>	<u>124,283</u>	<u>63,595</u>	<u>19,376</u>	<u>534,107</u>	<u>1,471</u>	<u>143,839</u>	<u>1,516,026</u>

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	79,725	31,223	110,948	89,700	26,925	116,625
Depreciation	2,960	-	2,960	4,527	-	4,527
Miscellaneous expenses	22,478	-	22,478	1,675	-	1,675
Support staff costs	(354)	-	(354)	62	-	62
Events and groups	32	-	32	(553)	-	(553)
Sports and equipment	-	-	-	2	-	2
Staff recruitment, training and sundry	13,076	-	13,076	13,162	-	13,162
Premises costs	54,356	-	54,356	56,263	-	56,263
Travel and entertainment	26	-	26	1,937	-	1,937
Office costs	35,611	-	35,611	26,509	-	26,509
Professional fees	71,496	-	71,496	54,727	11,790	66,517
PR and events	530	-	530	3,889	-	3,889
Audit fees	-	6,815	6,815	-	6,000	6,000
	<u>279,936</u>	<u>38,038</u>	<u>317,974</u>	<u>251,900</u>	<u>44,715</u>	<u>296,615</u>
Analysed between Charitable activities	<u>279,936</u>	<u>38,038</u>	<u>317,974</u>	<u>251,900</u>	<u>44,715</u>	<u>296,615</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Direct project staff	59	56
Support staff	5	5
	64	61
	64	61

Employment costs

	2020 £	2019 £
Wages and salaries	1,054,989	1,000,011
Social security costs	72,827	69,579
	1,127,816	1,069,590
	1,127,816	1,069,590

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

Key Management Personnel

Key management personnel during the year comprised; Chief Executive Officer and Service Managers. The total employee benefits of the key management personnel of the charity were £238,179 (2018 - £159,044).

10 Tangible fixed assets

	Leasehold improvements £	Computers £	Office equipment £	Total £
Cost				
At 1 April 2019	41,678	26,090	27,060	94,828
Additions	606	5,415	2,201	8,222
	42,284	31,505	29,261	103,050
Depreciation and impairment				
At 1 April 2019	41,678	24,459	25,237	91,374
Depreciation charged in the year	3	1,433	1,524	2,960
	41,681	25,892	26,761	94,334
Carrying amount				
At 31 March 2020	603	5,613	2,500	8,716
At 31 March 2019	-	1,632	1,823	3,455

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

11 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	218,937	156,674
Other debtors	19,694	21,030
Prepayments and accrued income	250,817	199,587
	<u>489,448</u>	<u>377,291</u>

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	18,476	8,398
Trade creditors	(7,975)	15,979
Other creditors	17,814	36,101
Accruals and deferred income	55,914	20,977
	<u>84,229</u>	<u>81,455</u>

Deferred income

	£
Brought forward	2,500
Resources utilised during the year	(2,500)
Resources deferred during the year	833
Carried forward	833

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£	£	£
Children in Need	9,986	(9,986)	-	9,989	(4,346)	5,643
	<u>9,986</u>	<u>(9,986)</u>	<u>-</u>	<u>9,989</u>	<u>(4,346)</u>	<u>5,643</u>

Children in Need

The grant was for three excursions for young people with disabilities.

GENERATE OPPORTUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	8,716	-	8,716	3,455	-	3,455
Current assets/ (liabilities)	518,265	-	518,265	503,640	-	503,640
	<u>526,981</u>	<u>-</u>	<u>526,981</u>	<u>507,095</u>	<u>-</u>	<u>507,095</u>

15 Cash generated from operations

	2020 £	2019 £
Surplus for the year	19,886	82,067
Adjustments for:		
Investment income recognised in statement of financial activities	(183)	(557)
Depreciation and impairment of tangible fixed assets	2,960	4,527
Movements in working capital:		
(Increase) in debtors	(112,157)	(23,670)
Increase/(decrease) in creditors	2,774	(90,362)
Cash absorbed by operations	<u>(86,720)</u>	<u>(27,995)</u>