



Annual Report

Reporting Period 1 April 2022 to 1 April 2023

Annual Report and Financial Statement

Reporting period ended 1 April 2023

A Charitable Incorporated Organisation (CIO)

Charity number: 1186999

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REPORT OF THE TRUSTEES
FOR THE REPORTING PERIOD
1 APRIL 2022 TO 1 APRIL 2023

Trustees

The Trustees serving on the Trust Board during the reporting period

Name	Appointed	Resigned	Renewed	Length of service	For review
Susan Egersdorff	01.09.19		01.09.23	4 years	01.09.27
Elizabeth Claire Ludden	01.09.19		01.09.23	4 years	01.09.27
Anna Park	01.02.21			4 years	01.02.25
Kate Williams	01.11.21			4 years	

Registered office

42A Ullet Road
Liverpool
L17 3BP

Charitable Incorporated Organisation (CIO)

Charity number

1186999

Website

www.readygenerations.co.uk

REPORT OF THE TRUSTEES OF READY GENERATIONS

For the period 1.4.22 to 1.4.23

Introduction

The charitable trustees of the *Charity Ready Generations* who for the purposes of charitable law comprise the Trust Board, are pleased to present their Annual Report together with the financial statements of the Charity for the period ending 1 April 2023 which are also prepared to meet the requirements of the *Charities Act 2011* and *Charitable Incorporated Organisations (General) Regulations 2012* ('General Regulations') and the *Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012* ('Dissolution Regulations').

The Report has been set out to demonstrate how Trustees have fulfilled their legal duties to:

- always act in the Charity's best interests
- manage the Charity's resources responsibly
- act with reasonable care and skill

Structure, governance and management

The Trustees are responsible for the overall management and control of the Charity and meet at least six times a year. As the Charity is relatively small, the work of implementing the Charity's policies and strategic plan is carried out by the Trustees at Board Meetings. The Charity does not currently have any sub-committees. All Trustees give of their time freely and no remuneration or expenses were paid in the reporting period. No Trustee or person connected with a serving Trustee received any benefit from any service/activity of the Charity and no pecuniary or other conflicts of interest were reported.

a) Constitution

Ready Generations is a Charitable Incorporated Organisation (Foundation Model). It is not a limited company or subject to company regulation.

The Charities Act 2011 creates the basic legal framework for *Ready Generations CIO*.

This framework is completed by the following regulations:

- the Charitable Incorporated Organisations (General) Regulations 2012 ('General Regulations')
- the Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012 ('Dissolution Regulations')

a) Method of appointment or election of trustees

The management of the charitable incorporated organisation is the responsibility of the Trustees who are elected and co-opted under the terms of Ready Generation's *Constitution of Charitable Incorporated Organisation – Foundation Model*.

b) Induction and professional development of trustees

On appointment, Trustees follow an induction process and are given copies of all appropriate documents and relevant guidance in order for them to understand their role. This includes the Charities Commission Guidance for England and Wales, *The Essential Trustee*. All Trustees have been chosen with a view to them leading the Charity with the correct range of skills expedient to setting up, developing and managing the running of *Ready Generations* and strategically guiding its progress, priorities and future direction.

c) Organisation structure and decision making

The Charity has a Trust Board which meets regularly. Between Board meetings, necessary operational decisions and actions taken are the responsibility of the Chair in consultation with individual Trustees. All decisions are reported back to the Board and this decision-making process is evidenced through the Board minutes.

d) Risk assessment

Trustees regularly assess the major risks to which Ready Generations is exposed, in particular those related to the operations and finances of the charitable company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. This position is regularly monitored and reviewed through the use of a *Risk Register*. The Charity also maintains appropriate insurances to protect against any potential risk from operating its business.

Charitable objects

The objects of the Charity are as follows:

- to advance the education of pre-school children in their cognitive, social, emotional and physical development through the provision of educational activities and interaction with older people.
- to relieve the need of older people by preventing loneliness through the provision of social interactions with pre-school children.

Safeguarding

Over the reporting period Trustees have taken their safeguarding responsibilities very seriously and worked together to maintain a strong *culture of safeguarding* across everything the Charity does. This is of fundamental importance as we work alongside vulnerable children and older people. All Trustees are aware of, trained and kept up to date on all government safeguarding expectations in line with the most updated statutory guidance *Keeping Children Safe in Education 2023*. Trustees have a robust *Child Protection and Safeguarding Policies* that relate to both children and vulnerable adults (Care Act 2014).

Equality and Diversity

Ready Generations respects and values difference, and as a charity directly providing services, recognises the importance of setting out a clear commitment to promoting fairness and tackling discrimination. Since Ready Generations received charitable status in 2019 our *Equality and Diversity Policy* outlines our two main pledges:

Volunteers and service users

No volunteer or service user will receive less favourable treatment on the grounds of race, colour, nationality, ethnic or national origin, sex, gender identity, marital status, sexual orientation, disability, trade union activity, age, religion or belief, pregnancy or maternity, social or economic status, political beliefs, or will be disadvantaged by conditions or requirements which cannot be justified.

Service delivery and charitable operations

Ready Generations, recognising its responsibilities as a provider of services within communities, will ensure that its services, including the ones carried out in partnership with others, are available equally to all, regardless of race, colour, nationality, ethnic origin, sex, gender identity, marital status,

sexual orientation, disability, age, religion or belief, pregnancy or maternity, social or economic status or political beliefs, making sure that no one is disadvantaged by conditions or requirements which cannot be justified.

The statutory responsibilities we follow in relation to children are set out in:

- Department for Education (DfE) *Keeping Children Safe in Education 2023*
- Department for Education (DfE) *Working Together to Safeguard Children 2023*
- Department for Education (DfE) *Early Years Foundation Stage Framework 2023*

Statutory responsibilities in relation to adults are set out in:

- Gov UK *Sections 42-46 and Schedule 2 of the Care Act 2014*
- Department of Health and Social Care *Care and Support Statutory Guidance 2020*
- *Human Rights Act 1998*

Achievements and performance

Over the reporting year, the Charity has commenced its first large project in partnership with Belong Ltd, a registered charity and provider of care villages across the North West of England. This project involves the operation of a 24 place intergenerational nursery in the heart of Belong's latest care village in the city of Chester. The intergenerational nursery (The Nursery in Belong) and care village opened together in August 2022, following building delays and delays associated with the pandemic. The intergenerational nursery is a groundbreaking project nationally, as it is the first fully integrated intergenerational nursery to be opened in the heart of a care facility.

The opening represented our first direct opportunity to bring pre-school children and older people together on a sustained basis as the pandemic had restricted access to care provision so drastically. It is also a major project for us, involving the employment and bespoke training of a staff team for the first time.

The impact of the opening has had an enormous effect on the Charity. Our work and aspiration for bringing young children and older people together has attracted a diverse range of attention from media to academic researchers and local authorities.

Through this interest we have extended our reach considerably:

- Twitter (followers 3535 at April 2023)
- Linked-In (followers 1000+ at April 2023)
- The Nursery in Belong website
- The Nursery in Belong facebook page
- Intergenerational series of articles for Early Years Educator Professional Magazine
- Two articles on our intergenerational approaches for Nursery World Professional Magazine
-

Sector Awards

Over the reporting period, the work of Ready Generations has been further recognised through a number of sector awards:

- February 2023 – Generations Working Together *International Intergenerational Innovation Award* Winner
- March 2023 – Liverpool Chamber Innovation in Business *Innovation Community Impact Award* Finalist
- April 2023 – Grand Nanny *Intergenerational Innovation Award* Winner

Partnerships

We have continued to deepen our professional partnerships with other charities, social enterprises, think tanks and campaigns in order to support the collective development of intergenerational thinking. Over the reporting year, we have deepened our collaborations with international, national and local partners:

International and national

- NAPA (National Association of Activity Providers)
- Jo Cox Foundation
- Connection Coalition
- Generations United (USA)
- Famileo (France)
- Relationships Project
- Generations Working Together (Scotland)
- Institute for Intergenerational Practice (Australia)

Local

- Live the Beat
- Live Cheshire
- Theatre Porto
- Storyhouse

- Grosvenor Museum
- Cheshire Dance
- Moxy Hotels
- Hoole CE Primary School
- Hoole CE Church

Academic research

Over the reporting year, we have continued to increase our research work working alongside UK universities, through three main programmes:

- **Born4Life** – a national programme, working with outstanding nursery providers to research different approaches to bringing generations together for the benefit of both. An initial research paper is pending journal approval.
- **Harmony Wheels Creative Learning** – a research programme considering the potential of the creative arts to improve health, wellbeing and learning for people of all ages. A research report, produced in partnership with the University of Central Lancashire (UCLAN) is expected in early 2024.
- **Home Learning with Grandparents Literacy** – a short *test and learn* programme considering how picture books and creativity can be shared with grandparents and pre-school children to support home learning and early literacy skills. We hope to build from the success of this in the future by extending reach to more grandparents from marginalized communities and with significant childcare responsibilities.

The Universities we have worked with over the reporting year include:

- The University of Stirling
- Northumbria University
- Chester University
- Liverpool University
- The University of Central Lancashire
- York St John's University.

Intergenerational Champions

We have increased the number of intergenerational champions through our *Intergenerational Champions Recognition Scheme* to five whilst also building our volunteering profile by working more closely with Live Cheshire.

Storyteller in residence

Before the opening of the nursery, we met Richard O'Neill. Richard is an internationally renowned storyteller, playwright and author who has become our nursery storyteller in residence. This has enabled us to develop creative storytelling with people of all ages and been central to our vision for the development of the concept of *creative health*. We intend to extend this to include working more closely with local social prescribing teams to extend reach into the most marginalised and excluded groups, particularly those living with dementia in their own homes.

Artist residences

The Chester care village opened with artist residencies facilitated through Belong's research partnership with the Bluecoat, Liverpool's Centre for Contemporary Art. The *Where the Arts Belong* project aims to explore how to embed the arts in new care environments and improve the lives of people living with dementia.

Sankofa Songsters Intergenerational Choir

Working closely with Amanda Wrigley, from Live the Beat, we have established Chester's first intergenerational choir, called the *Sankofa Songsters*. The choir has developed from feedback from the Harmony Wheels Programme. Older people suggested an intergenerational choir, as an engaging vehicle for bringing all generations together. Led and directed by Amanda, the choir has grown from 6 members to over 40 members and has performed for family and friends locally.

Intergenerational Stay and Play Sessions

Further work with Amanda, has introduced a weekly Intergenerational Stay and Play Session. This is targeted primarily at young families and older people living with dementia and their carers. The session uses playful approaches to engage and enjoy music together.

Grants and fundraising

Over the reporting period, many grant giving and funding organisations have continued to focus their resources towards austerity work. This has continued to make charity development funding more challenging and competitive to acquire. We have received funding from the following:

- Cheshire West and Chester Community Fund
- Liverpool Community Fund (through LCVS)

- The Rushworth Trust
- Local Giving- Magic Little Grants
- Curious Minds

Partnership with TTS Educational Resources

Over the reporting year, we have developed a formal two year partnership arrangement with *TTS Educational Resources* (part of the RM Group). We will work with the TTS Team to explore, test and trial a range of intergenerational resources for use with both young children and older people. We are keen to test and learn more about creative and inspiring resources that provoke curiosity and participation for people living with dementia.

Future priorities

Over 2023-2024 our main priorities are:

Objective one: Enhance Intergenerational Interactions

1. Expand programme offerings:

- introduce new activities and programmes that encourage meaningful interaction between children and older people.
- conduct regular assessments to tailor activities to the unique needs and preferences of both age groups.
- systemise processes and assessments to support wider dissemination and practice sharing with others.

2. Community capacity building and integration:

- organise community events that showcase the positive impact of intergenerational approaches and experiences.
- collaborate with more local organisations to create a supportive network for intergenerational approaches and initiatives.

3. Infrastructure improvement:

- invest in the physical spaces of the nursery to create more welcoming and inclusive environments for all ages.
- Explore opportunities for outdoor spaces and gardens to facilitate shared experiences and be used more regularly and in all weathers.

4. Staff training and development:

- provide ongoing training for the nursery and care teams to enhance their ability to facilitate the highest quality intergenerational connections.
- implement mentorship programs between staff members and residents for knowledge exchange.

Objective two: Share Expertise Nationally

1. Curriculum development:

- refine and expand our training curriculum based on the lessons learned from our intergenerational nursery model.
- incorporate innovative teaching methods that emphasise the benefits of intergenerational learning.

2. Online professional development modules:

- develop an accessible online platform for educators and community builders to access our training offer.
- work with external partners to offer certification programs to ensure the quality and consistency of training.

3. Partnerships with educational institutions:

- establish strategic collaborations with universities and educational institutions to integrate our intergenerational approach into their longer term research plans .
- conduct workshops and seminars to share our expertise with future leaders of intergenerational practice.

Objective Three: Expand our Reach and Impact through new partnerships

1. Diverse partnerships:

- identify and collaborate with an increasingly diverse range of organisations, including non-profits, businesses, and community groups, that align with our values.
- foster relationships with local businesses for mutual support and community engagement.

2. Philanthropic collaboration:

- seek longer-term funding partnerships with philanthropic organisations to secure funding for sustainable community programmes and initiatives.
- establish provision to support intergenerational programmes in underserved and marginalised communities.

Objective Four: Elevate Ready Generations as a global change leader and disruptor

1. Marketing and public relations:

- develop a comprehensive marketing strategy to highlight the success stories of our intergenerational model.
- engage in media partnerships to increase visibility and promote our mission.

2. International collaborations:

- explore opportunities for enhanced collaboration with intergenerational programmes globally.
- position Ready Generations as a thought leader in the field through participation in international conferences and events.

3. Digital presence:

- enhance our online presence through social media, blogs, and a fully revised website.
- utilise digital platforms to share insights, resources, and success stories.

By focusing on the interlocking components of our physical nursery site, professional development and workforce initiatives, partnerships, and brand development, Ready Generations aims to not only continue our current success but also to amplify our impact on a national and international scale. These ongoing priorities will be shaped into a strategy roadmap for the year 2024, guiding us towards a future where intergenerational connections thrive, and Ready Generations stands as a beacon for positive change.

Governance priority

An urgent priority remains to recruit more trustees to fill identified skills and experience gaps on the Trust Board i.e. fundraising, HR and financial planning. We had hoped to complete this by Summer 2024.

Trustees have conducted an annual review of trustee competencies and consider that the skills and experience of the Board should comprise the following:

Trustee Expertise	Covered by existing Trustees
Legal	No
Financial/accounting	No
Early years and primary education	Yes
Older peoples' care and dementia	Yes
Senior managerial or charities/grant-funding experience	Yes
Equal opportunities or disability needs	Yes
Diverse communities/cultures representation	No
Clinical knowledge around age and health	No
Marketing and branding	No

Further information

For further information about our work

Visions of Us – Year One Impact Report for the Nursery

www.readygenerations.co.uk

Annual Financial Report

Profitability and reserves

The Charity's aim is to create unrestricted reserves equivalent to six months expenditure. It has not been possible to progress this aim over the reporting period due to the pressures and impact of starting the new nursery as a new business with all the associated on-costs. The anticipated challenges of establishing a new business have been augmented by a difficult post-pandemic environment and increasing overall costs e.g. heating, wages and food. The impact has been a loss for the year representing an insolvent position. However, improved results can be demonstrated up to December 2023 and this demonstrates a pleasing turnaround in cash flow and profitability.

Public benefit

When considering the work of *Ready Generations*, Trustees have complied with the duty in *Section 4* of the *Charities Act 2011* to have due regard to the Charity Commission's general guidance on public benefit.

Going concern

As part of their financial scrutiny and probity responsibilities Trustees have taken account of the document *Going Concern and Liquidity Risk Guidance for Directors of UK Companies 2009* issued by the *Financial Reporting Council* and believe Ready Generations is a going concern. This assessment is based upon the funding available and income expected to be received from the planned services, particularly *the Nursery in Belong*.

Financial oversight

Trustees are responsible for the maintenance and integrity of the general and financial information included on the Charity's website and take this responsibility very seriously. All safeguarding and GDPR requirements are kept under full review and monitored through Board Meetings.

This Report was approved by Trustees on 8th January 2024 and signed on their behalf by:



Susan Egersdorff

Chair of Trust Board

Trustees acknowledge their responsibilities for complying with the requirements of the Charities Commission with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to *Charitable incorporated Organisations* and the *Charity's Act 2011*.

The financial statements were approved and authorised for issue by the Board on 8th January 2024 and signed on its behalf by:

Sue
Egersdorff



Chair of
Trust Board

Notes on the Financial Statements

- The financial statements have been prepared under the historical cost convention and in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 issued on 2 February 2016 ("amended Charities SORP ("FRS 102").
- No material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern have been identified by the Trustees.

Charity status

- The Charity is a charitable incorporated organisation.
- The members of the Charity are the Trustees named on page 3.
- In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.
- Any investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

- All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- No amounts are included in the financial statements for services donated by volunteers.
- Fundraising income is recognised when the income is receivable.

Resources expended

- All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.
- Costs of generating funds include fundraising and publicity costs.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and are allocated across charitable and non-charitable activities on a pro-rata basis guided by the value of attributable costs, unless they can be attributed directly, being a measurement considered representative of the specific input into each activity.

Governance costs

- Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Fixed assets

- Fixed assets are capitalised and written off over their useful economic life.

REGISTERED COMPANY NUMBER: CE020039 (England and Wales)
REGISTERED CHARITY NUMBER: 1186999

Report of the Trustees and
Financial Statements for the Year Ended 1 April 2023
for
Ready Generations

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Ready Generations

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Ready Generations
Report of the Trustees
for the Year Ended 1 April 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 1 April 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE020039 (England and Wales)

Registered Charity number

1186999

Registered office

42a Ullet Road
Liverpool
L17 3BP

Trustees

Mrs E Ludden
Mrs A Park
S Egersdorff
K Williams (appointed 1.11.22)

Independent Examiner

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Approved by order of the board of trustees on 8 January 2024 and signed on its behalf by:

Mrs E Ludden - Trustee

Independent Examiner's Report to the Trustees of Ready Generations

Independent examiner's report to the trustees of Ready Generations ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 1 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

Andrew Taylor FCCA

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

8 January 2024

Ready Generations

Statement of Financial Activities for the Year Ended 1 April 2023

	Notes	1.4.23 Unrestricted fund £	1.4.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		90,405	9,683
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		108,609	272
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(18,204)	9,411
RECONCILIATION OF FUNDS			
Total funds brought forward		9,411	-
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(8,793)</u>	<u>9,411</u>

The notes form part of these financial statements

Ready Generations

Balance Sheet 1 April 2023

	Notes	1.4.23 Unrestricted fund £	1.4.22 Total funds £
FIXED ASSETS			
Tangible assets	5	16,443	-
CURRENT ASSETS			
Cash at bank		21,491	9,411
CREDITORS			
Amounts falling due within one year	6	(46,727)	-
NET CURRENT ASSETS/(LIABILITIES)		<u>(25,236)</u>	<u>9,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,793)</u>	<u>9,411</u>
NET ASSETS		<u>(8,793)</u>	<u>9,411</u>
FUNDS	7		
Unrestricted funds		<u>(8,793)</u>	<u>9,411</u>
TOTAL FUNDS		<u>(8,793)</u>	<u>9,411</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 January 2024 and were signed on its behalf by:

E Ludden - Trustee

The notes form part of these financial statements

Ready Generations

Notes to the Financial Statements for the Year Ended 1 April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Ready Generations

Notes to the Financial Statements - continued for the Year Ended 1 April 2023

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	1.4.23	1.4.22
	£	£
Depreciation - owned assets	4,111	-
Repairs and renewals	103	-
	<u>4,214</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 April 2023 nor for the year ended 1 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 April 2023 nor for the year ended 1 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,683
	<u>9,683</u>
EXPENDITURE ON	
Raising funds	272
	<u>272</u>
NET INCOME	9,411
	<u>9,411</u>
TOTAL FUNDS CARRIED FORWARD	<u>9,411</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	20,554
	<u>20,554</u>
DEPRECIATION	
Charge for year	4,111
	<u>4,111</u>
NET BOOK VALUE	
At 1 April 2023	16,443
	<u>16,443</u>
At 1 April 2022	-
	<u>-</u>

Ready Generations

Notes to the Financial Statements - continued for the Year Ended 1 April 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.4.23 £	1.4.22 £
Social security and other taxes	4,763	-
Other creditors	40,387	-
Accrued expenses	1,577	-
	<u>46,727</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 2.4.22 £	Net movement in funds £	At 1.4.23 £
Unrestricted funds			
General fund	9,411	(18,204)	(8,793)
	<u>9,411</u>	<u>(18,204)</u>	<u>(8,793)</u>
TOTAL FUNDS	<u>9,411</u>	<u>(18,204)</u>	<u>(8,793)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,405	(108,609)	(18,204)
	<u>90,405</u>	<u>(108,609)</u>	<u>(18,204)</u>
TOTAL FUNDS	<u>90,405</u>	<u>(108,609)</u>	<u>(18,204)</u>

Comparatives for movement in funds

	At 2.4.21 £	Net movement in funds £	At 1.4.22 £
Unrestricted funds			
General fund	-	9,411	9,411
	<u>-</u>	<u>9,411</u>	<u>9,411</u>
TOTAL FUNDS	<u>-</u>	<u>9,411</u>	<u>9,411</u>

Ready Generations

Notes to the Financial Statements - continued for the Year Ended 1 April 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,683	(272)	9,411
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,683</u>	<u>(272)</u>	<u>9,411</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.4.21 £	Net movement in funds £	At 1.4.23 £
Unrestricted funds			
General fund	-	(8,793)	(8,793)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(8,793)</u>	<u>(8,793)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,088	(108,881)	(8,793)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,088</u>	<u>(108,881)</u>	<u>(8,793)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 April 2023.

Ready Generations

Detailed Statement of Financial Activities for the Year Ended 1 April 2023

	1.4.23 £	1.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,245	1,940
Grant income	7,927	7,743
Nursery fee income	66,333	-
Other income	900	-
	<hr/>	<hr/>
	90,405	9,683
Total incoming resources	<hr/>	<hr/>
	90,405	9,683
EXPENDITURE		
Raising donations and legacies		
Wages	82,378	-
Pensions	1,303	-
Repairs and renewals	103	-
Support costs	14,870	272
Insurance	1,725	-
Advertising	149	-
Postage and stationery	1,405	-
Sundries	512	-
Accountancy	2,053	-
Fixtures and fittings	4,111	-
	<hr/>	<hr/>
	108,609	272
Total resources expended	<hr/>	<hr/>
	108,609	272
Net (expenditure)/income	<hr/>	<hr/>
	(18,204)	9,411

This page does not form part of the statutory financial statements