

THE GEN INITIATIVE LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31st December 2016

LEGAL STATUS

The organisation is a charitable company limited by guarantee ,incorporated on 18 December 2002 and registered as a charity on 16 December 2003

OBJECTIVES

The objective of the Company is to develop the capacity and skills of the members of socially and economically disadvantaged communities in India in such a way that they are better able to identify and help meet their needs and to participate more fully in society by working with partner organisations.

The principal activity of the company during the year was to further the objectives of the Company

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements

The trustees who served during the period were as follows

Ms S Burke
Mr S Vyakarnam
Mr A Charlwood
Mrs S Puri
Mr A Picken
Ms B Tickner

TRUSTEES RESPONSIBILITIES

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 at the end of the year and of the incoming and outgoing resources for the year under review

In preparing the financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue its activities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

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YEAR ENDED 31 DECEMBER 2016

ACCOUNTANTS

A resolution to re-appoint Radbourne Management Services as accountants for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985

Registered Office
Radbourne House
Butchers Lane
Pattishall
Northants
NN12 8ND

Approved by the Trustees on 12 July 2017

S.Burke

Director

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THE GEN INITIATIVE LTD

**ACCOUNTANTS REPORT TO THE MEMBERS OF
THE GEN INITIATIVE LIMITED**

YEAR ENDED 31 DECEMBER 2016

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages 5 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Radbourne Management Services
Radbourne House
Butchers Lane
Pattishall
Northants
NN12 8ND

Date 12 July 2017

Company Registration Number 4620446

THE GEN INITIATIVE LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2016

THE GEN INITIATIVE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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THE GEN INITIATIVE LTD

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

COMPANY REGISTRATION NUMBER

4620466

REGISTERED OFFICE

RADBOURNE HOUSE
BUTCHERS LANE
PATTISHALL
NORTHANTS
NN12 8ND

BOARD OF TRUSTEES

MS S.BURKE
MR S.VYAKARNAM
MR A CHARLWOOD
MRS S.PURI
MR A PICKEN
MS B TICKNER

COMPANY SECRETARY

MR C.P.MARSH

ACCOUNTANTS

RADBOURNE MANAGEMENT SERVICES
RADBOURNE HOUSE
BUTCHERS LANE
PATTISHALL
NORTHANTS
NN12 8ND

BANKERS

THE ROYAL BANK OF SCOTLAND PLC

THE GEN INITIATIVE LTD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOMING RESOURCES			
Incoming resources	2	33650	33682
Investment income	3	7	3
TOTAL INCOMING RESOURCES		<u>33657</u>	<u>33685</u>
RESOURCES EXPENDED			
Costs of generating voluntary income		307	124
Support - End Poverty		37403	25316
Governance costs	4	2530	406
TOTAL RESOURCES EXPENDED		<u>40240</u>	<u>25846</u>
NET INCOMING RESOURCES FOR THE YEAR		-6583	7839
TOTAL FUNDS BROUGHT FORWARD		15712	7873
TOTAL FUNDS CARRIED FORWARD		<u>9129</u>	<u>15712</u>

All movements are in Unrestricted Funds

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

THE GEN INITIATIVE LTD

BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Cash at bank and in hand		9949	16532
CREDITORS			
Amounts falling due within one year	5	815	815
NET CURRENT ASSETS		<u>9134</u>	<u>15717</u>
NET ASSETS		<u>9134</u>	<u>15717</u>
FUNDS			
Share Capital	7	5	5
Unrestricted funds		9129	15712
TOTAL FUNDS		<u>9134</u>	<u>15717</u>

For the Year Ending 31 December 2016 the Trustees and Directors are satisfied that the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for :

1) ensuring the company keeps accounting records which comply with Section 286; and

11) preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the trustees on and signed on their behalf by

Ms S Burke

Director

THE GEN INITIATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Cashflow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cashflow statement in the financial statements on the grounds that the charity is small

Fixed assets

All fixed assets are recorded at cost

2 VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations and Fundraising	33650	33650	33682
	<u>33650</u>	<u>33650</u>	<u>33682</u>

3 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Bank interest receivable - Current Account	7	7	3
	<u>7</u>	<u>7</u>	<u>3</u>

THE GEN INITIATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

4 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2015 £
Legal fees	35	35	35
Costs of trustees' meetings and support costs	2495	2495	371
	<u>2530</u>	<u>2530</u>	<u>406</u>

5 STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year

6 CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Accruals	760	760
Directors' loan accounts	55	55
	<u>815</u>	<u>815</u>

7 SHARE CAPITAL

	2016	2015
Authorised, issued and paid up share capital		
Ordinary shares of £1 each	5	5