

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Financial Statements

31 March 2018

CHARITY COMMISSION
FIRST CONTACT

11 JAN 2019

• ACCOUNTS
RECEIVED

R E JONES & CO

Chartered accountant & statutory auditor
132 Burnt Ash Road
Lee
London
SE12 8PU

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2018

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GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2018.

Reference and administrative details

Registered charity name	GENERATE OPPORTUNITIES LIMITED
Charity registration number	1069548
Company registration number	03461665
Principal office and registered office	73 Summerstown Tooting London SW170BQ

The trustees

Mr D McKerrow - company
chairperson
Mrs G Sylvester
Mrs J Mellis
Mr D Brady
Mr A Bearne

Company secretary Crossley secretaries

Auditor R E Jones & Co
Chartered accountant & statutory auditor
132 Burnt Ash Road
Lee
London
SE12 8PU

Bankers Barclays
60 Putney High Street
London
SW15 1SF

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Structure, governance and management

Governing Document

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.

Appointment of trustees, Induction training and operational obligations

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 Trustees handbook and the Governance Publication and are informed about relevant training opportunities. A training record will be maintained and will be supervised by the Chief Executive Officer.

The Board of Trustees meets 10 times a year (monthly excluding August and December). 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 4 Service Managers, an Office manager, a Financial Director and a Management Accountant.

Current Board Members

Don McKerrow	Trustee and Chair
Grace Sylvester	Trustee
Judith Mellis	Trustee
Damian Brady	Trustee
Sarah Coney	Trustee - Appointed June 2018
Scott Couldridge	Trustee - Appointed September 2018
Claire Masterson	Trustee and treasurer - Appointed December 2018

Reserves Policy

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.

GENERATE OPPORTUNITIES LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

The current level of net assets 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.

Risks Facing the Charity

Following the fine imposed by the Pensions Regulator, which was subsequently refunded, a review of all compliance issues was conducted, together with a re-assessment of the financial support requirements. Trustees reached the decision that the organisation would outsource its finance function going forward to mitigate the risks and this is currently being implemented.

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.

Major risks are defined as those with a high possibility of occurring, and would have a severe impact on operational performance, achievements, aims and reputation of the Charity.

The main risks have been identified as follows: -

Governance: difficulty recruiting trustees with relevant skills.

Operational: service quality and development, together with employment issues. Financial: adequacy of reserves, diversity of income resources.

External: adverse publicity and changes in government policy.

Laws and regulations: Compliance and breach of employment law.

As the charity's existence is primarily based on its capacity to earn income and fundraise, the Trustees continually assess potential risk to the organisation. Senior staff members manage this process through direct reporting to the Board at meetings, 1 to 1 supervision, and continual monitoring and evaluation of project plans and outcomes. The Trustees regularly review the fundraising plan and, when necessary, programmes that may result in financial risk to the organisation, are adjusted; postponed; or cancelled.

GENERATE OPPORTUNITIES LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Objectives and activities

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, as follows, are designed to meet our aims:

Community Connections

This 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 class focuses on improving peoples' ability to play an instrument and sing as part of a collective, to develop song writing skills and offer opportunities to record and perform their own musical compositions.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Health and Well Being Programme

Our Community Support 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. With funding from Public Health Wandsworth and the Wimbledon Foundation, we were able to provide additional healthy life style activities, including nutrition advice and a physical activities programme.

Youth

Generate Youth works with young people with learning disabilities between the ages of 11-25 years old. We host three youth clubs each week that take place at the George Shearing centre in Battersea. We provide half term and summer holiday activities in all the school/college breaks except Christmas. We apply for Children In Need funding each year to organise up to 4 residential activities, each year catering for up to 50 young people. We currently support on average 40 young people each week through the youth clubs. Our attendance figures during half terms are on average 30 young people each week. Our residential activities are always fully booked. The youth team also 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 24 hours support in total. This year we commenced a new programme for 18-25 year olds for whom there is a lack of provision for this age group locally.

Social Opportunities

Currently the Social Opportunities service supports adults with learning disabilities over the age of 18 up to three evenings a week as well as one Saturday afternoon. 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. 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 pub in Wandsworth. We have continued to increase our out of hour's activities to include periods of the year such as Christmas where our members are lonely and isolated, once again hosting Christmas lunch on Christmas day with support from volunteers.

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, a 3 day weekend break and a 5 day holiday. This popular service also allows respite for family carers.

GENERATE OPPORTUNITIES LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

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 team provides commissioned training to local health professionals that is co-delivered by trainers who have a learning disability. The success of the easyhealth website has continued with an average of 10,000 unique hits a month. It is nationally recognised as an example of good practice and referenced by many other organisations, for example by The Improving Health and Lives Learning Disabilities Observatory, and widely used across the country. This year, we were commissioned by NHS England to consult with people with a learning disabilities and create accessible health care pathways on key conditions. We were also commissioned by the University of Bristol to consult with young people and adults on how to tackle some of the barriers they face in accessing the right health care. Additionally we were commissioned by the SW London CCG to engage with people with experience of out of area CAMHS and ATU services and behaviours they challenge.

Access to Work

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's role is to provide In Work support workers and job coaching to support them in areas of need within their work role. Access to Work /work environment to ensure the support offered is meeting the needs of both the employer and employee. This year we supported an average of 50 people through the Access to Work service.

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.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

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.

Our customer data base currently lists 500 people with a disability but we are actively supporting in the region of 240 people with a disability through our various projects. 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 and occasionally open to professional debate but generally speaking Generate are able to work with people who are vulnerable due to limited cognitive ability and other more recognised conditions leading to a learning disability, and we do not subject presenting adults or children to tests to establish their eligibility, although from time to time, we may signpost people to other services if we feel ours are unsuited to their needs. We will continue to offer service 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. Families are supported in their care of vulnerable individuals the wider community benefits from the people we work with who are supported to work and take roles as volunteers and we welcome volunteers from the local community to work with us.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Achievements and performance

1. We have continued to build the capacity of our management team and to improve our workforce systems and effectiveness.
2. 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. We are committed to retaining and developing our staff through ongoing formal and informal supervision, training and support.
3. 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. 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. We are committed to retaining and developing our staff through ongoing formal and informal supervision, training and support.
4. 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.
5. 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.

Financial review

During the year the company incurred a net deficit amounting to (£22,861). This related to unforeseen delays in providing services which required income to be paid back to the local authorities. This has now been rectified and the trustees are hopeful this will not occur again.

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. Our Youth Service income is received via the Wandsworth Grants, Short breaks and Buddies programme and we also have a small Social Opportunities contract with Wandsworth Council. This year we are pleased to have secured and increased our income by winning a new three year contract from Wandsworth for the provision of youth services, commencing on 1 April 2018. New grant funding for the provision of advice and consulting from the NHS has been won and this is an area for future growth.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Plans for future periods

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 is also our intention to increase the number of people we support through our Access To Work Programme and to develop the range of health and wellbeing projects we are contracted to provide locally and nationally. 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 also be strengthening our governance arrangements including member involvement in this aspect of the organisation.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

GENERATE OPPORTUNITIES LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 12 December 2018 and signed on behalf of the board of trustees by:



Mr D McKerrow - company chairperson
Trustee

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of GENERATE OPPORTUNITIES LIMITED

Year ended 31 March 2018

Opinion

We have audited the financial statements of GENERATE OPPORTUNITIES LIMITED (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of GENERATE OPPORTUNITIES LIMITED *(continued)*

Year ended 31 March 2018

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of GENERATE OPPORTUNITIES LIMITED *(continued)*

Year ended 31 March 2018

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of GENERATE OPPORTUNITIES LIMITED (continued)

Year ended 31 March 2018

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Stephen Jones (Senior Statutory Auditor)

For and on behalf of
R E Jones & Co
Chartered accountant & statutory auditor
132 Burnt Ash Road
Lee
London
SE12 8PU

17 December 2018

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2018

		Unrestricted funds £	2018 Restricted funds £	Total funds £	2017 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	150	–	150	280
Charitable activities	6	1,154,091	126,794	1,280,885	1,188,622
Investment income	7	211	–	211	1,334
Other income	8	17,281	–	17,281	17,836
Total income		<u>1,171,733</u>	<u>126,794</u>	<u>1,298,527</u>	<u>1,208,072</u>
Expenditure					
Expenditure on charitable activities	9,10	1,162,522	142,176	1,304,698	1,261,544
Other expenditure	12	16,690	–	16,690	2,215
Total expenditure		<u>1,179,212</u>	<u>142,176</u>	<u>1,321,388</u>	<u>1,263,759</u>
Net expenditure		<u>(7,479)</u>	<u>(15,382)</u>	<u>(22,861)</u>	<u>(55,687)</u>
Transfers between funds		(15,382)	15,382	–	–
Net movement in funds		<u>(22,861)</u>	<u>–</u>	<u>(22,861)</u>	<u>(55,687)</u>
Reconciliation of funds					
Total funds brought forward		<u>447,891</u>	<u>–</u>	<u>447,891</u>	<u>503,578</u>
Total funds carried forward		<u>425,030</u>	<u>–</u>	<u>425,030</u>	<u>447,891</u>

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

The notes on pages 18 to 27 form part of these financial statements.

GENERATE OPPORTUNITIES LIMITED

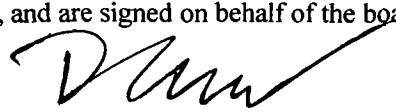
Company Limited by Guarantee


Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible fixed assets	17		4,409		7,039
Current assets					
Debtors	18	353,621		193,627	
Cash at bank and in hand		238,817		390,144	
		<u>592,438</u>		<u>583,771</u>	
Creditors: amounts falling due within one year	19	<u>171,817</u>		<u>142,919</u>	
Net current assets			420,621		440,852
Total assets less current liabilities			<u>425,030</u>		<u>447,891</u>
Net assets			<u>425,030</u>		<u>447,891</u>
Funds of the charity					
Unrestricted funds			425,030		447,891
Total charity funds	20		<u>425,030</u>		<u>447,891</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 December 2018, and are signed on behalf of the board by:


Mr D McKerrow - company chairperson
Trustee


Mrs G Sylvester
Trustee

The notes on pages 18 to 27 form part of these financial statements.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2018

	2018 £	2017 £
Cash flows from operating activities		
Net expenditure	(22,861)	(55,687)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,693	3,867
Other interest receivable and similar income	(211)	(1,334)
Interest payable and similar charges	619	3,338
Accrued expenses	25,070	66,258
<i>Changes in:</i>		
Trade and other debtors	(159,994)	22,389
Trade and other creditors	3,828	(87,155)
Cash generated from operations	(149,856)	(48,324)
Interest paid	(619)	(3,338)
Interest received	211	1,334
Net cash used in operating activities	<u>(150,264)</u>	<u>(50,328)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,063)</u>	<u>—</u>
Net cash used in investing activities	<u>(1,063)</u>	<u>—</u>
Net decrease in cash and cash equivalents	(151,327)	(50,328)
Cash and cash equivalents at beginning of year	390,144	440,472
Cash and cash equivalents at end of year	<u>238,817</u>	<u>390,144</u>

The notes on pages 18 to 27 form part of these financial statements.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 73 Summerstown, Tooting, London, SW170BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Management have judged depreciation rates to be in line with the use of the assets.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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.

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- over the period of the lease
Fixtures and fittings	- 20% straight line
Equipment	- 33% straight line

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Limited by guarantee

Generate is a company limited by guarantee, governed by its Memorandum and Articles of Association. The Charities Commission registers the company as a Charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations	150	150	158	158
Gift aid	—	—	122	122
	<u>150</u>	<u>150</u>	<u>280</u>	<u>280</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Community connections	596,720	—	596,720
Youth	—	100,666	100,666
Social opportunities	48,111	1,998	50,109
Health	—	12,600	12,600
Access to work	509,260	—	509,260
Holiday income	—	11,530	11,530
	<u>1,154,091</u>	<u>126,794</u>	<u>1,280,885</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Community connections	518,386	—	518,386
Youth	—	83,354	83,354
Social opportunities	—	29,411	29,411
Health	—	14,028	14,028
Access to work	529,727	—	529,727
Holiday income	13,716	—	13,716
	<u>1,061,829</u>	<u>126,793</u>	<u>1,188,622</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>211</u>	<u>211</u>	<u>1,334</u>	<u>1,334</u>

8. Other income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other income	—	—	9,586	9,586
Room hire income	<u>17,281</u>	<u>17,281</u>	<u>8,250</u>	<u>8,250</u>
	<u>17,281</u>	<u>17,281</u>	<u>17,836</u>	<u>17,836</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Community connections expenses	420,263	—	420,263
Youth expenses	—	74,798	74,798
Social opportunities expenses	—	47,873	47,873
Health grant expenses	—	17,384	17,384
Access to work expenses	441,300	—	441,300
Holiday expenses	—	2,121	2,121
Support costs	184,079	—	184,079
Support costs	116,880	—	116,880
	<u>1,162,522</u>	<u>142,176</u>	<u>1,304,698</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Community connections expenses	371,871	—	371,871
Youth expenses	125	88,347	88,472
Social opportunities expenses	151	44,793	44,944
Health grant expenses	—	16,976	16,976
Access to work expenses	389,517	—	389,517
Holiday expenses	32,839	—	32,839
Support costs	195,703	—	195,703
Support costs	121,222	—	121,222
	<u>1,111,428</u>	<u>150,116</u>	<u>1,261,544</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Community connections expenses	420,263	—	420,263	371,871
Youth expenses	74,798	—	74,798	88,472
Social opportunities expenses	47,873	—	47,873	44,944
Health grant expenses	17,384	—	17,384	16,976
Access to work expenses	441,300	—	441,300	389,517
Holiday expenses	2,121	—	2,121	32,839
Support costs	184,079	—	184,079	195,703
Governance costs	—	116,880	116,880	121,222
	<u>1,187,818</u>	<u>116,880</u>	<u>1,304,698</u>	<u>1,261,544</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

11. Analysis of support costs

	Analysis of support costs	Total 2018	Total 2017
	£	£	£
Staff costs	<u>184,394</u>	<u>184,394</u>	<u>195,703</u>

12. Other expenditure

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Sundry expenses	6,630	6,630	2,215	2,215
Bad debts	<u>10,060</u>	<u>10,060</u>	<u>—</u>	<u>—</u>
	<u>16,690</u>	<u>16,690</u>	<u>2,215</u>	<u>2,215</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	<u>3,693</u>	<u>3,867</u>

14. Auditors remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>5,000</u>	<u>4,950</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018	2017
	£	£
Wages and salaries	1,086,255	1,049,125
Other employee benefits	<u>9,577</u>	<u>7,479</u>
	<u>1,095,832</u>	<u>1,056,604</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2018

15. Staff costs (continued)

The average head count of employees during the year was 63 (2017: 64). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Direct project staff	58	57
Support staff	5	7
	<u>63</u>	<u>64</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

16. Trustee remuneration and expenses

None of the trustees, nor any person connected with them, have received any remuneration that is required to be disclosed under the Charities SORP FRS102.

Trustees have received no expenses that are required to be disclosed under the Charities SORP FRS102

17. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2017	41,678	25,075	23,440	90,193
Additions	–	1,063	–	1,063
At 31 March 2018	<u>41,678</u>	<u>26,138</u>	<u>23,440</u>	<u>91,256</u>
Depreciation				
At 1 April 2017	41,678	18,541	22,935	83,154
Charge for the year	–	3,043	650	3,693
At 31 March 2018	<u>41,678</u>	<u>21,584</u>	<u>23,585</u>	<u>86,847</u>
Carrying amount				
At 31 March 2018	<u>–</u>	<u>4,554</u>	<u>(145)</u>	<u>4,409</u>
At 31 March 2017	<u>–</u>	<u>6,534</u>	<u>505</u>	<u>7,039</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

18. Debtors

	2018	2017
	£	£
Trade debtors	258,233	60,150
Prepayments and accrued income	13,839	1,715
Other debtors	81,549	131,762
	<u>353,621</u>	<u>193,627</u>

19. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	30,842	19,166
Accruals and deferred income	91,328	66,258
Social security and other taxes	11,719	15,959
Other creditors	37,928	41,536
	<u>171,817</u>	<u>142,919</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017	Income	Expenditure	Transfers	At 31 March 2018
	£	£	£	£	£
Unrestricted funds	<u>447,891</u>	<u>1,171,733</u>	<u>(1,179,212)</u>	<u>(15,382)</u>	<u>425,030</u>

Restricted funds

	At 1 April 2017	Income	Expenditure	Transfers	At 31 March 2018
	£	£	£	£	£
Restricted Fund - Youth - Wandsworth Council	<u>—</u>	<u>126,794</u>	<u>(142,176)</u>	<u>15,382</u>	<u>—</u>

GENERATE OPPORTUNITIES LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible fixed assets	4,409	4,409	7,039
Current assets	592,438	592,438	583,771
Creditors less than 1 year	(171,817)	(171,817)	(142,919)
Net assets	<u>425,030</u>	<u>425,030</u>	<u>447,891</u>