

Company Registration Number 4620446

THE GEN INITIATIVE LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2017

THE GEN INITIATIVE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

CONTENTS	PAGE
Board Members and advisers	1
Trustees Annual Report	2-3
Accountants' report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to Financial Statements	7-8

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

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2017

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 2017

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.

In the year ending 31 December 2017 the Trustees confirm that there were no serious incidents that required reporting to the Charity Commission

THE GEN INITIATIVE LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2017

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

Signed on behalf of the trustees

Approved by the Trustees on 18 September 2018

S.Burke

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Director

THE GEN INITIATIVE LTD

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

YEAR ENDED 31 DECEMBER 2017

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 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 18 September 2018

THE GEN INITIATIVE LTD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2017

	Note	Total Funds 2017	Total Funds 2016
		£	£
INCOMING RESOURCES			
Incoming resources	2	43934	33650
Investment income	3	5	7
TOTAL INCOMING RESOURCES		<u>43939</u>	<u>33657</u>
RESOURCES EXPENDED			
Costs of generating voluntary income		375	307
Support - End Poverty		25278	37403
Governance costs	4	3127	2530
TOTAL RESOURCES EXPENDED		<u>28780</u>	<u>40240</u>
NET INCOMING RESOURCES FOR THE YEAR		15159	-6583
TOTAL FUNDS BROUGHT FORWARD		9129	15712
TOTAL FUNDS CARRIED FORWARD		<u>24288</u>	<u>9129</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 2017

	Note	2017 £	2016 £
CURRENT ASSETS			
Cash at bank and in hand		25108	9949
CREDITORS			
Amounts falling due within one year	6	815	815
NET CURRENT ASSETS		<u>24293</u>	<u>9134</u>
NET ASSETS		<u>24293</u>	<u>9134</u>
FUNDS			
Share Capital	7	5	5
Unrestricted funds		24288	9129
TOTAL FUNDS		<u>24293</u>	<u>9134</u>

For the Year Ending 31 December 2017 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 18 September 2018 and signed on their behalf by

Ms S Burke

Director

THE GEN INITIATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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 2017 £	Total Funds 2016 £
Donations and Fundraising	43934	43934	33650
	<u>43934</u>	<u>43934</u>	<u>33650</u>

3 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Bank interest receivable - Current Account	5	5	7
	<u>5</u>	<u>5</u>	<u>7</u>

THE GEN INITIATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

4 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Legal fees	35	35	35
Costs of trustees' meetings and support costs	3092	3092	2495
	<u>3127</u>	<u>3127</u>	<u>2530</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

	2017 £	2016 £
Accruals	760	760
Directors' loan accounts	55	55
	<u>815</u>	<u>815</u>

7 SHARE CAPITAL

	2017	2016
Authorised, issued and paid up share capital		
Ordinary shares of £1 each	5	5