

Registered number: 03461665
Charity number: 1069548

GENERATE OPPORTUNITIES LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

GENERATE OPPORTUNITIES LTD
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees	Mr D McKerrow (resigned 1 November 2019) Mrs G Sylvester Mrs J Mellis Mr D Brady, Company chairperson Mr A Bearne (resigned 13 September 2018) Ms C Masterson, Treasurer (appointed 1 November 2019) Mr S Couldridge (appointed 1 November 2019) Ms S Coney (appointed 1 November 2019)
Company registered number	03461665
Charity registered number	1069548
Registered office	73 Summerstown Tooting London SW17 0BQ
Company secretary	Mr M Dignam
Independent auditor	Crossley Financial Accounting Limited Chartered Accountants Star House Star Hill Rochester Kent ME1 1UX

GENERATE OPPORTUNITIES LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2018 to 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 (effective 1 January 2015).

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

MANAGEMENT:

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 and an Office manager.

PURPOSES AND AIMS:

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

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

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

ENSURING OUR WORK DELIVERS OUR AIMS:

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

THE FOCUS OF OUR WORK:

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

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

- Focuses on the individual
- Connects the people we support to the community
- Promotes choice and independence
- Addresses the discrimination people with a disability experience

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

Our current projects are designed to meet our aims:

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

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

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

Music 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.

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

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

Youth:

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

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

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

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Holidays:

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

Health Projects.

We have continued to support www.easyhealth.org.uk to provide accessible health information to people with a learning disability and the people who support them. The project was given financial support by NHS England who provided funding to upgrade the website. This work will be finalised in the coming year. 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, referenced by many other organisations and very widely used by health professional.

Access to Work:

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

Newham Supported Internship Programme (NSIP):

This programme commenced in September 2018, working in partnership with Newham Council, Newham Council and Newham Workplace to provide supported internships to 52 students with learning disability/autism across four employer sites across the 2018-19 academic year. Generate provided 12 job coaches to support the students to gain skills in an employment setting. The project proved challenging because of the complexity of the funding arrangements with the DWP and Newham Council but has established a good partnership which has continue in to the new academic year. Supported internships also represent a potential growth area for the charity.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT:

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

Who used and benefitted from our services?

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

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 but generally speaking Generate are able to work with people who have limited cognitive ability and other more recognised conditions leading to a learning disability. We will continue to offer services for as long as people ask for our support and are often connected with people from their first presentation at a Youth club and throughout their adult life either intermittently or constantly.

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

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ADDITIONAL ACHIEVEMENTS:

1. We have continued to build the capacity of our management team and to improve our workforce systems and effectiveness.
2. We have outsourced our finance function to achieve a significant improvements in or financial procedures, reporting and planning.
3. We are committed to recruiting and retaining a diverse and motivated workforce. Accordingly we pay great attention to our recruitment and hiring procedures so that we have the right levels of skills and capacity to deliver a high quality of service.
4. We are committed to training and developing our staff through ongoing formal and informal supervision, training and support.
5. We are committed to working in partnership with local and national organisations and participate in forums with a focus on improving support and opportunities for people with a learning disability, such as the Clinical reference Group for people with a learning disability, the Provider Forum, the Wandsworth Health Action group and the SW London Transforming Care Partnership.

FINANCIAL REVIEW:

Generate has achieved its strategic goal of operating on a financially sustainable basis. The Trustees are pleased that after a period of losses, incurred re-shaping the organisation to meet current and future challenges, that a surplus of £85,264 was made. This will allow for future investment in the development of the organisation and allows the reserves to be held for future eventualities, developments and strategic investments.

This improvement in the profitability was the result of a 23% increase in income and the continued investment in operating systems and in developing staff.

The increase in income reflects Generate's success at retaining existing clients and at winning new clients, grants and contracts such as the Newham Internship Scheme.

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

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

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

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

The current level of net assets is £510,294. This is sufficient to meet our policy regarding the level of reserves that we require to support our ordinary objectives.

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

RISK MANAGEMENT:

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

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

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block contracts and grants is being carefully monitored.

PLANS FOR THE FUTURE:

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

Trustees' responsibilities statement

The trustees (who are also directors of Generate Opportunities Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

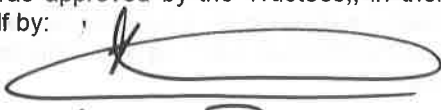
They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

This report, incorporating the Strategic Report, was approved by the Trustees, in their capacity as company directors, on 4/12/19 and signed on their behalf by:


Damian Brady
Chair of Board of Trustees

Mr D Brady, Company chairperson

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GENERATE OPPORTUNITIES LTD

Opinion

We have audited the financial statements of Generate Opportunities Ltd (the 'charitable company') for the year ended 31 March 2019 set out on pages 10 to 28. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GENERATE OPPORTUNITIES LTD

required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 of the charitable company 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GENERATE OPPORTUNITIES LTD

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crossley Financial Accountants Ltd

Crossley Financial Accounting Limited

Chartered Accountants
Statutory Auditors

Star House
Star Hill
Rochester
Kent

ME1 1UX
Date: 11/12/19

Crossley Financial Accounting Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	9,986	11,599	21,585	150
Charitable activities	2	-	1,555,481	1,555,481	1,280,885
Investments	4	-	557	557	211
Other income		-	20,468	20,468	17,281
Total income		9,986	1,588,105	1,598,091	1,298,527
Expenditure on:					
Charitable activities	8	9,986	1,506,041	1,516,027	1,321,388
Total expenditure		9,986	1,506,041	1,516,027	1,321,388
Net income / (expenditure) before other recognised gains and losses		-	82,064	82,064	(22,861)
Net movement in funds		-	82,064	82,064	(22,861)
Reconciliation of funds:					
Total funds brought forward		-	425,030	425,030	447,891
Total funds carried forward		-	507,094	507,094	425,030

The notes on pages 13 to 28 form part of these financial statements.

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REGISTERED NUMBER: 03461665

BALANCE SHEET
AS AT 31 MARCH 2019

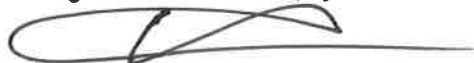
	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	12		3,455		4,409
Current assets					
Debtors	13	377,290		353,621	
Cash at bank and in hand		207,804		238,817	
		<u>585,094</u>		<u>592,438</u>	
Creditors: amounts falling due within one year	14	(81,455)		(171,817)	
Net current assets			<u>503,639</u>		<u>420,621</u>
Net assets			<u>507,094</u>		<u>425,030</u>
Charity Funds					
Unrestricted funds	15		507,094		425,030
Total funds			<u>507,094</u>		<u>425,030</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 04/12/19 and signed on their behalf, by:



Mr D Brady, Company chairperson



Ms C Masterson, Treasurer

The notes on pages 13 to 28 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash used in operating activities	17	<u>(27,440)</u>	<u>(150,264)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(3,573)</u>	<u>(1,063)</u>
Net cash used in investing activities		<u>(3,573)</u>	<u>(1,063)</u>
Change in cash and cash equivalents in the year		(31,013)	(151,327)
Cash and cash equivalents brought forward		<u>238,817</u>	<u>390,144</u>
Cash and cash equivalents carried forward	18	<u><u>207,804</u></u>	<u><u>238,817</u></u>

The notes on pages 13 to 28 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

There were no material departures from those standards.

Generate Opportunities Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company's functional presentational currency is GBP.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting Policies (continued)

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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2. Income from charitable activities

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Community connections	-	684,345	684,345	596,720
Youth	-	132,841	132,841	100,666
Social opportunities	-	38,722	38,722	50,109
Health	-	26,207	26,207	12,600
Access to work	-	487,170	487,170	509,260
Holiday activity	-	-	-	11,530
Newham supported internship	-	181,899	181,899	-
Subtotal	-	1,551,184	1,551,184	1,280,885
Other income from charitable activities	-	4,297	4,297	-
	-	1,555,481	1,555,481	1,280,885
<i>Total 2018</i>	-	1,280,885	1,280,885	

The following income was presented as Restricted income in 2018:

Youth:	£100,666
Social Opportunities:	£1,998
Health:	£12,600
Holiday activity:	£11,530
Total:	£126,794

The income from these Charitable Activities, this year, has been presented as Unrestricted income which we believe is appropriate.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and legacies

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	-	1,275	1,275	150
Grants	9,986	10,324	20,310	-
	<u>9,986</u>	<u>11,599</u>	<u>21,585</u>	<u>150</u>
Total donations and legacies	<u>9,986</u>	<u>11,599</u>	<u>21,585</u>	<u>150</u>
<i>Total 2018</i>	<u>-</u>	<u>150</u>	<u>150</u>	

4. Investment income

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest receivable	-	557	557	211
	<u>-</u>	<u>557</u>	<u>557</u>	<u>211</u>
<i>Total 2018</i>	<u>-</u>	<u>211</u>	<u>211</u>	

GENERATE OPPORTUNITIES LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total 2019 £	Total 2018 £
Community connections	495,442	95,125	590,567	420,263
Youth	96,762	27,521	124,283	74,798
Social opportunities	50,637	12,958	63,595	47,873
Health	19,375	-	19,375	17,384
Access to work	438,448	95,734	534,182	441,300
Holiday activity	1,471	-	1,471	2,121
Newham supported internship	117,277	26,562	143,839	-
Support costs	-	-	-	184,079
Governance costs	-	38,715	38,715	116,880
Other expenditure	-	-	-	16,690
Total 2019	1,219,412	296,615	1,516,027	1,321,388
Total 2018	1,204,508	116,880	1,321,388	

The following expenditure was presented as Restricted expenditure in 2018:

Youth:	£74,798
Social opportunities:	£47,873
Health:	£17,384
Holiday:	£2,121
Total:	£142,176

The expenditure from the Charitable Activities, this year, has been presented as Unrestricted which we believe is appropriate.

This is with the exception of the expenditure in relation to the Children in Need grant of which £9,986 was presented as restricted.

GENERATE OPPORTUNITIES LTD
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NOTES TO THE FINANCIAL STATEMENTS
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6. Direct costs

	Community connections £	Youth £	Social opportunities £	Health £
Miscellaneous expenses	2,444	944	872	79
Support staff costs	278	36	205	-
Events and groups	2,547	227	1,387	-
Music and arts lessons	10,243	960	80	-
Art costs	1,229	248	33	-
Ingredient costs	2,112	2,236	1,857	-
Sports and equipment	533	17	-	-
Excursions	167	10,219	1,608	-
Staff recruitment, training and sundry	9,558	1,162	-	750
Premises costs	6,939	25	387	-
Travel and entertainment	21,165	6,120	156	654
Office costs	18,292	1,334	624	10,017
Professional fees	-	-	-	163
Financing costs	516	5	-	-
Bad debt provision	19,119	-	-	-
Wages and salaries	368,538	68,632	40,495	7,519
National insurance	31,762	4,597	2,933	193
	<u>495,442</u>	<u>96,762</u>	<u>50,637</u>	<u>19,375</u>

GENERATE OPPORTUNITIES LTD
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NOTES TO THE FINANCIAL STATEMENTS
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6. Direct costs (continued)

	Access to work £	Holiday activity £	Newham supported internship £	Total 2019 £	Total 2018 £
Miscellaneous expenses	127	-	-	4,466	-
Support staff costs	312	-	-	831	-
Events and groups	(66)	-	-	4,095	-
Music and arts lessons	-	-	-	11,283	-
Art costs	-	-	-	1,510	-
Ingredient costs	-	-	-	6,205	-
Sports and equipment	-	-	-	550	-
Excursions	-	1,471	-	13,465	-
Staff recruitment, training and sundry	63,230	-	44,011	118,711	-
Premises costs	1	-	-	7,352	-
Travel and entertainment	(398)	-	-	27,697	-
Office costs	1,948	-	-	32,215	-
Professional fees	-	-	-	163	-
Financing costs	-	-	-	521	-
Bad debt provision	18,263	-	-	37,382	-
Wages and salaries	335,747	-	68,012	888,943	-
National insurance	19,284	-	5,254	64,023	-
Subtotal	438,448	1,471	117,277	1,219,412	-
Total 2018 direct costs	-	-	-	-	1,204,508
	438,448	1,471	117,277	1,219,412	1,204,508

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NOTES TO THE FINANCIAL STATEMENTS
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7. Support costs

	Governance £	Community connections £	Youth £	Social opportunities £
Fund raising expenses	-	336	91	43
Miscellaneous expenses	-	292	79	37
Support staff costs	-	24	6	3
Events and groups	-	(212)	(58)	(27)
Sports and equipment	-	1	-	-
Staff recruitment, training and sundry	-	5,058	1,370	645
Premises costs	-	21,622	5,857	2,757
Travel and entertainment	-	744	202	95
Office costs	-	10,187	2,760	1,299
Professional fees	11,790	23,337	6,322	2,976
PR and events	-	1,494	405	191
Financing costs	-	16	4	2
Wages and salaries	26,925	28,349	9,434	4,443
National insurance	-	2,137	578	272
Depreciation	-	1,740	471	222
	38,715	95,125	27,521	12,958

	Access to work £	Newham supported internship £	Total 2019 £	Total 2018 £
Fund raising expenses	317	88	875	-
Miscellaneous expenses	274	76	758	-
Support staff costs	23	6	62	-
Events and groups	(200)	(56)	(553)	-
Sports and equipment	1	-	2	-
Staff recruitment, training and sundry	4,766	1,323	13,162	-
Premises costs	20,373	5,654	56,263	-
Travel and entertainment	701	195	1,937	-
Office costs	9,599	2,664	26,509	-
Professional fees	21,989	6,103	72,517	-
PR and events	1,408	391	3,889	-
Financing costs	16	4	42	-
Wages and salaries	32,817	9,100	111,068	-
National insurance	2,011	559	5,557	-
Depreciation	1,639	455	4,527	-
Subtotal	95,734	26,562	296,615	-
Total 2018 governance support costs	-	-	-	116,880
	95,734	26,562	296,615	116,880

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Support costs (continued)

£NIL (2018 - £NIL) included within the table above in respect of Other expenditure.

8. Governance costs

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Support costs - Governance	-	11,790	11,790	116,880
Wages and salaries	-	26,925	26,925	-
	<u>-</u>	<u>38,715</u>	<u>38,715</u>	<u>116,880</u>

9. Net income/(expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	<u>4,527</u>	<u>3,693</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

10. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £6,000 (2018 - £5,000).

GENERATE OPPORTUNITIES LTD
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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	1,000,010	1,086,255
Social security costs	69,578	9,577
	<u>1,069,588</u>	<u>1,095,832</u>

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
Direct project staff	56	58
Support staff	5	5
	<u>61</u>	<u>63</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key Management Personnel

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

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2018	25,075	24,503	41,678	91,256
Additions	1,985	1,588	-	3,573
At 31 March 2019	<u>27,060</u>	<u>26,091</u>	<u>41,678</u>	<u>94,829</u>
Depreciation				
At 1 April 2018	21,584	23,585	41,678	86,847
Charge for the year	3,653	874	-	4,527
At 31 March 2019	<u>25,237</u>	<u>24,459</u>	<u>41,678</u>	<u>91,374</u>
Net book value				
At 31 March 2019	<u>1,823</u>	<u>1,632</u>	<u>-</u>	<u>3,455</u>
At 31 March 2018	<u>3,491</u>	<u>918</u>	<u>-</u>	<u>4,409</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Debtors

	2019 £	2018 £
Trade debtors	156,674	258,233
Other debtors	21,029	81,549
Prepayments and accrued income	199,587	13,839
	<u>377,290</u>	<u>353,621</u>

14. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	15,979	30,842
Other taxation and social security	8,398	11,719
Other creditors	36,101	37,928
Accruals and deferred income	20,977	91,328
	<u>81,455</u>	<u>171,817</u>
		£
Deferred income		
Resources deferred during the year		<u>2,500</u>

GENERATE OPPORTUNITIES LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Unrestricted funds				
General Funds - all funds	425,030	1,588,105	(1,506,041)	507,094
Restricted funds				
Children in Need	-	9,986	(9,986)	-
Total of funds	425,030	1,598,091	(1,516,027)	507,094

Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Unrestricted	447,891	1,171,733	(1,179,212)	(15,382)	425,030
Restricted funds					
Restricted Funds - Youth - Wandsworth Council	-	126,794	(142,176)	15,382	-
Total of funds	447,891	1,298,527	(1,321,388)	-	425,030

Summary of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	425,030	1,588,105	(1,506,041)	507,094
Restricted funds	-	9,986	(9,986)	-
Total of funds	425,030	1,598,091	(1,516,027)	507,094

GENERATE OPPORTUNITIES LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

15. Statement of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2018</i>
	£	£	£	£	£
Designated funds	447,891	1,171,733	(1,179,212)	(15,382)	425,030
Restricted funds	-	126,794	(142,176)	15,382	-
	<u>447,891</u>	<u>1,298,527</u>	<u>(1,321,388)</u>	<u>-</u>	<u>425,030</u>

Children in Need

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2019	Unrestricted funds 2019	Total funds 2019
	£	£	£
Tangible fixed assets	-	3,455	3,455
Current assets	-	585,093	585,093
Creditors due within one year	-	(81,454)	(81,454)
	<u>-</u>	<u>507,094</u>	<u>507,094</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2018</i>	<i>Unrestricted funds 2018</i>	<i>Total funds 2018</i>
	£	£	£
Tangible fixed assets	-	4,409	4,409
Current assets	-	592,438	592,438
Creditors due within one year	-	(171,817)	(171,817)
	<u>-</u>	<u>425,030</u>	<u>425,030</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	82,064	(22,861)
Adjustment for:		
Depreciation charges	4,527	3,693
Increase in debtors	(23,669)	(159,994)
(Decrease)/increase in creditors	(90,362)	28,898
Net cash used in operating activities	(27,440)	(150,264)

18. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	207,804	238,817
Total	207,804	238,817