

Charity No. 1109918  
Company No. 05350679

**GENESIS COMMUNITY FOUNDATION**

**UNAUDITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2020**



# **GENESIS COMMUNITY FOUNDATION**

## **Report and financial statements**

**For the year ended 31 March 2020**

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# GENESIS COMMUNITY FOUNDATION

## Officers and Professional Advisers

### Trustees

Kate Davies  
Paul Phillips  
Andrew Belton  
Carl Byrne  
John Hughes  
Mark Vaughan  
Vipul Thacker  
Katie Yallop (appointed 1 April 2020)  
Elly Hoult (appointed 30 April 2020)

Chairman

### Company Secretary

Andrew Nankivell

### Corporate Management Team

Chief Executive  
Group Finance Director  
Chief Operating Officer  
Group Director of Housing  
Group Director of Commercial Services  
Group Development Director  
Group Directors of Central Services  
Group Director of Sales and Building Safety  
Group Director of Assets  
Group Director of Regeneration & Strategic Asset Management

Kate Davies  
Paul Phillips  
Andrew Belton  
Carl Byrne  
Mark Vaughan  
John Hughes  
Vipul Thacker  
Katie Yallop (appointed 1 April 2020)  
Elly Hoult (appointed 30 April 2020)  
Jeremy Stibbe (resigned 31 May 2020)

### Registered Office

Bruce Kenrick House  
2 Killick Street  
London  
N1 9FL

### Independent Examiner

Beever and Struthers  
Chartered Accountants  
15 Bunhill Row  
London  
EC1Y 8LP

### Bankers

Barclays Bank PLC  
Business Banking  
Floor 28  
1 Churchill Place  
London  
E14 5HP

### Fund Managers

NW Brown & Company  
Richmond House  
6 - 20 Regent Street  
Cambridge  
CB2 1DB

### Solicitors

Devonshires  
30 Finsbury Circus  
London  
EC2M 7DT

### Charity Number

1109918

### Company Number

05350679

# **GENESIS COMMUNITY FOUNDATION**

## **Report of the Trustees incorporating the Strategic Report For the year ended 31 March 2020**

The trustees of the Charity, as set out on page 1, for the purposes of the Company's Act 2006 submit their annual report and unaudited financial statements for Genesis Community Foundation ("the Charity") for the year ended 31 March 2020. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 as revised in 2019 ("the SORP 2019").

The trustees have given due consideration to the Charity Commission's published guidance on the operation of public benefit requirements.

### **Objectives and activities**

The charity approves grants and fundraising in line with the corporate objectives of Notting Hill Genesis (NHG) and the obligations of two trust funds.

The charity's objects (the "objects") are for the benefit of those living in local authority areas in which Notting Hill Genesis Housing Group owns or manages or plans to own or manage housing stock and neighbouring local authority areas (the "area of benefit") for the following charitable purposes.

- a) to promote for the benefit of the public, of urban and/or rural regeneration in the area of benefit where there is social and economic deprivation.
- b) to develop the capacity and skills of members of the community in the area of benefit where there is social and economic deprivation in such a way that they are better able to identify, and help meet their needs and to participate more fully in society; and
- c) to further such other purposes as are charitable according to the law of England and Wales as the trustees may from time to time determine.

### **Achievements and performance**

The Genesis Community Foundation (GCF) is dedicated to helping local communities in areas in which the former parent undertaking Genesis Housing Association operates. This is achieved by awarding grants to organisations that address this objective.

The Trustees meet a minimum of two times a year to consider grant applications. As in the previous year, Genesis' Research and Analysis Team is responsible for reviewing and documenting the ability of successful applicants to implement the project according to their project application program requirements. This is accomplished through the review of progress reports and project and fiscal records to ensure the scope of work as outlined in the project application is being fulfilled and funds are expended and accounted for properly.

# GENESIS COMMUNITY FOUNDATION

## Report of the Trustees (continued)

For the year ended 31 March 2020

### Grants Paid

Grants paid in 2019/2020 are listed below:

Programme	Amounts	Project objectives	Theme	Region
SPARK	£2,975	Sparks project	Employment, Enterprise and Training	London Wide
ELATT	£16,599	Open Door ELATT	Employment, Enterprise and Training	Hackney
Groundwork London	£7,832	The Loop@Graham Park	Volunteer training and employment	Barnet
Tutors United	£3,900	The Genesis TYR programme	Employment and supplementary learning opportunities.	Hackney/Barnet
Shapeshifters	£3,498	Shapelifters for socially isolated elderly residents	Physical and Mental Health and Wellbeing	Newham, Ealing, Lambeth, Haringey Waltham Forest
Colindale Communities Trust	£5,215	Universal Youth Club	Prevention of anti-social behaviour, youth violence and criminal activities	Barnet
Active Within	£6,249	Access to exercise and health services	Health and Wellbeing	Hackney
Place2Be	£7,500	Support for Grenfell Tower Victims	Counselling, Emotional support	Kensington and Chelsea and Hammersmith and Fulham
Oomph! Wellness	£4,200	Genesis – Oomph! Older Adult health and wellbeing	Financial Inclusion, Employment, Enterprise and Training, Digital Engagement, Volunteering, Health and Wellbeing	London Wide
Munro Health	£2,795	Genesis - Ernest Harris House and NHG sheltered housing scheme	Health therapy treatments	Brent
Nisa	£5,000	Women into action for Muslim women and girls.	Mental wellbeing.	Barnet
Manor House Lunch Club	£5,000	Manor House Lunch Club	Relationships and nutrition	Hackney
4Front	£12,375	4TIFY programme	Specialist music provision and leadership skills	Barnet
Active Within	£9,375	Access Within	Health and wellbeing	Hackney

# GENESIS COMMUNITY FOUNDATION

## Report of the Trustees (continued)

For the year ended 31 March 2020

### Grants awarded (continued)

Programme	Amounts	Project	Theme	Region
CCT	£9,748	Regeneration programme	Training for Community research	Barnet
Cubitt Artists	£4,562	Good Gym Ealing	Creative Art for mental Health and Wellbeing	Islington and Lambeth
Hackney Play Bus	£5,232	Community Outreach and volunteering	Health and Wellbeing	Hackney
London Art Therapy	£3,236	Therapy for Hoarding Disorders	Mental health	Camden
Made in Hackney	£8,473	The Food Futures project	Health and wellbeing	Hackney
Settle	£8,700	Tenancy Mentoring for young people	Money, Tenancy and Lifestyle	London Wide
Shapelifters	£12,638	Shapelifters for socially isolated elderly residents	Physical and Mental Health and Wellbeing	Newham, Ealing, Lambeth, Haringey, Waltham Forest
Pro-Action Herts	£4,058	Development of 100 young NHG residents	Health and Wellbeing, Enterprise, Employment, Training Volunteering	Ipswich
Oomph Wellness (2)	£9,600	Oomph Wellness	Health and Wellbeing, Training, Volunteering, Technology	London Wide
<b>Total</b>	<b>£158,726</b>			

### Financial review for the year ended 31 March 2020

In total, income of £29,000 (2019: £34,000) was generated during the year which included dividends income of £20,000 (2019: £29,000) and interest received of £9,000 (2019: £5,000).

### Reserves policy and going concern

The total reserves at 31 March 2020 amounting to £2,548,000 (2019: £3,253,000), is made up of restricted funds of £2,548,000 (2019: £2,434,000) and unrestricted reserves of £nil (2019: £819,000).

The restricted reserves is made up of funds which have been raised for specific purposes. The aim of the trustees of Genesis Community Foundation going forward is to utilise the restricted funds in supporting its charitable objectives, towards the specific purposes for which the funds have been held.

The Board approved a written resolution in February 2020 to continue the running of the charity until these funds are utilised; The trustees however consider it appropriate for accounts to be prepared on the going concern basis for the year ended 31 March 2020.

# **GENESIS COMMUNITY FOUNDATION**

## **Report of the Trustees (continued)**

**For the year ended 31 March 2020**

### **Principal risks and uncertainties**

The trustees have identified financial sustainability to be the principal risks of the Charity. A key element in the management of financial risks is a regular review of available funds to meet the charity's objectives, settle its debts as they fall due, regular liaison with the bank and financial support from its ultimate parent undertaking. Accordingly, the principal risks and uncertainties of the Notting Hill Genesis Group ("the Group"), which include those of the Charity, are discussed in the Group's annual report which does not form part of this report.

### **Key performance indicators**

The directors of Notting Hill Genesis manage the Group's operations on a group basis. For this reason, the Charity's trustees believe that analysis using key performance indicators for the Charity is not necessary or appropriate for an understanding of the development, performance or position of the business of Genesis Community Foundation.

### **Structure, Governance and Management**

The Genesis Community Foundation ("the Charity") is a company limited by guarantee (Company number 05350679) and was incorporated on 2 February 2005. It is governed by a Memorandum and Articles of Association; it is also a registered charity with the Charities Commission (Charity number 1109918).

The Charity's governance is kept under regular review. Trustees are appointed for three-year terms and are subject to an annual appraisal after the first year. The Board of Trustees of Genesis Community Foundation are approved by the board of Notting Hill Genesis. The Chair of the Board is appointed from within the members of the Genesis Community Foundation Board. The appointment is also ratified by the Notting Hill Genesis board. The Chair cannot be a co-opted person.

The risk management process for Genesis Community Foundation is being managed as part of Notting Hill Genesis Group's risk management strategies, which aim to assess business risks and implement risk management strategies. This involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

The board has full control over the running of the Charity and no decisions are delegated. The Charity's key source of income is investment income.

### **Training and induction of trustees**

The trustees are inducted in the aims of the Charity and receive training in their roles and responsibilities.

Skills and management of the trustees is reviewed to ensure that the Charity has the right skills and where there are skill and management gaps, new trustees are brought in to fill this gap. Each trustee is supported to understand the Charity and its finances. The Charity is part of the Notting Hill Housing Group and has adopted its governance requirements.

# **GENESIS COMMUNITY FOUNDATION**

## **Report of the Trustees (continued)**

**For the year ended 31 March 2020**

### **Trustees**

The trustees of the Charity (also the directors for the purposes of company law) who were in office during the year and up to the date of signing the financial statements were:

Kate Davies  
Paul Phillips  
Andrew Belton  
Carl Byrne  
John Hughes  
Mark Vaughan  
Vipul Thacker  
Katie Yallop (appointed 1 April 2020)  
Elly Hoult (appointed 30 April 2020)  
Jeremy Stibbe (resigned 31 May 2020)

### **Trustees' indemnities**

As permitted by the articles of association, the trustees have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year trustees' and officers' liability insurance in respect of itself and its trustees.

### **Financial risk management policy**

This report has been prepared in accordance with Part 15 of the Companies Act 2006.

# GENESIS COMMUNITY FOUNDATION

## Report of the Trustees (continued)

For the year ended 31 March 2020

### Statement of trustees' responsibilities

The charity trustees (who are also the directors of Genesis Community Foundation for the purposes of company law) are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

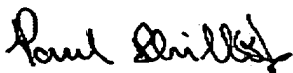
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charity for that period. 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 judgments and estimates that are reasonable and prudent
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has 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 business.

The trustees are responsible for keeping 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. 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.

The trustees are responsible for the maintenance and integrity of the charity 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.

Approved by the board of trustees and signed on behalf of the board



Paul Phillips  
Trustee  
9 February 2021

# **GENESIS COMMUNITY FOUNDATION**

## **Report of the Independent Examiner to the Trustee of the Genesis Community Foundation for the year ended 31 March 2020**

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 9 to 20.

### **Responsibilities and basis of report**

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Elizabeth Hatchman ACA  
Beever and Struthers  
Chartered Accountants  
15 Bunhill Row  
London  
EC1Y 8LP

Date: 9 February 2021

# GENESIS COMMUNITY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

Incorporating an income and expenditure account

For the year ended 31 March 2020

		Unrestricted funds 2020 £000	Restricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
	Note				
<b>Income from:</b>					
Investments	3	9	20	29	34
<b>Total</b>		<b>9</b>	<b>20</b>	<b>29</b>	<b>34</b>
<b>Expenditure on:</b>					
Charitable activities	4	(577)	(159)	(736)	(275)
<b>Total expenditure</b>		<b>(577)</b>	<b>(159)</b>	<b>(736)</b>	<b>(275)</b>
Net gain/(loss) on investments		-	2	2	-
<b>Net expenditure for the year</b>		<b>(568)</b>	<b>(137)</b>	<b>(705)</b>	<b>(241)</b>
<b>Transfers between funds</b>		(251)	251	-	-
<b>Net movement in deficit</b>		<b>(819)</b>	<b>114</b>	<b>(705)</b>	<b>(241)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April	9	819	2,434	3,253	3,494
<b>Total funds carried forward at 31 March</b>		<b>-</b>	<b>2,548</b>	<b>2,548</b>	<b>3,253</b>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

# GENESIS COMMUNITY FOUNDATION

## BALANCE SHEET

As at 31 March 2020

Company No. 05350679

Registered Charity No. 1109918

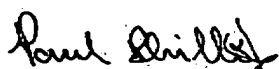
	Notes	2020 £000	2019 £000
<b>Fixed assets</b>			
Investments	6	-	2,212
<b>Total fixed assets</b>		-	2,212
<b>Current assets</b>			
Debtors	7	81	-
Cash at bank and in hand		2,542	1,390
<b>Total current assets</b>		2,623	1,390
<b>Creditors: amounts falling due within one year</b>	8	(75)	(349)
<b>Net current assets</b>		2,548	1,041
<b>Total assets less current liabilities</b>		2,548	3,253
<b>Net assets</b>		2,548	3,253
<b>The funds of the charity</b>	9		
Unrestricted income funds		-	819
Restricted funds		2,548	2,434
<b>Total charity funds</b>		2,548	3,253

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 19 were authorised and approved by the trustees and were signed on their behalf by:



Paul Phillips  
Trustee  
9 February 2021

# **GENESIS COMMUNITY FOUNDATION**

## **Notes to the financial statements**

**For the year ended 31 March 2020**

### **1. Accounting policies**

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006, Charities Act 2011, and Charities (Accounts and Reports) Regulations 2011, as well as the Charity Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2019).

#### **Summary of significant accounting policies**

The principal accounting policies, which have been applied consistently, are set out below.

#### **Basis of preparation**

The financial statements have been prepared under the historic cost convention as amended for the revaluation of investments.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

#### **Charity and company status**

Genesis Community Foundation is a company limited by guarantee and a registered UK charity. The members of the charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

#### **Cash flow statement**

Under FRS 102 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Charity in its own published consolidated financial statements.

#### **Going concern**

A decision was made by the trustee in February 2020 to continue the running of the charity until the funds are depleted however, the trustee considers it appropriate for the financial statements to be prepared on the going concern basis for the year ended 31 March 2020 given the net asset position of the Charity.

#### **Income recognition**

Income is recognised when the Charity is legally entitled to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured or estimated reliably.

Income received in advance is recognised as deferred and included in creditors. Where entitlement occurs before the cash is received, the income is accrued and included with debtors.

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

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

Dividends are recognised once the dividend has been declared and notification has been received that the dividend is due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

# **GENESIS COMMUNITY FOUNDATION**

## **Notes to the financial statements (continued)**

**For the year ended 31 March 2020**

### **1. Accounting policies (continued)**

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities costs are those costs incurred directly in support of the objects of the Charity and made up of the total of direct costs and support costs. Direct costs are directly attributable project and administration costs incurred on activities undertaken to further the charity's objectives. The basis of support cost has been explained in note 4.

No VAT is recoverable on expenditure incurred given all income relates to activities either exempt or outside the scope for VAT purposes. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### **Financial Instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the Charity are classified as follows:

- Financial assets such as cash is held at cost
- Financial assets such as fixed asset investments are held at fair value
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

#### **Fund accounting**

Unrestricted income funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and where they have not been designated for other purposes.

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor.

#### **Trustees' remuneration**

The trustees did not receive any emoluments and no out of pocket expenses were paid during the current or prior year.

#### **Staff Costs**

There were no employees in Genesis Community Foundation during the year (2019: none).

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 1. Accounting policies (continued)

#### Related party transactions

The Charity is entitled to the exemption allowed by FRS 102 Section 33.1A in relation to the disclosure of transactions with other companies in the group as it is a wholly owned subsidiary and its results are consolidated in the financial statements of Notting Hill Genesis.

### 2. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### a) Critical accounting estimates and assumptions

There were no critical accounting estimates exercised by management during the year in the process of applying Company's accounting policies.

#### b) Critical judgements in applying Company's accounting policies

There were no critical judgements exercised by management during the year in the process of applying Company's accounting policies.

### 3 Investment income

	2020 Unrestricted £000	2020 Restricted £000	2020 Total £000
Interest receivable	9	-	9
Dividends receivable	-	20	20
	<u>9</u>	<u>20</u>	<u>29</u>

	2019 Unrestricted £000	2019 Restricted £000	2019 Total £000
Interest receivable	5	-	5
Dividends receivable	-	29	29
	<u>5</u>	<u>29</u>	<u>34</u>

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 4 Expenditure on charitable activities

	2020 Unrestricted £000	2020 Restricted £000	2020 Total £000
Grant funding activities	85	159	244
Hardship fund	490	-	490
Support costs	2	-	2
	<u>577</u>	<u>159</u>	<u>736</u>
	2019 Unrestricted £000	2019 Restricted £000	2019 Total £000
Grant funding activities	-	271	271
Support costs	4	-	4
	<u>4</u>	<u>271</u>	<u>275</u>

Grant funding activities are directly attributable project costs incurred on activities undertaken to further the purposes of the charity. Directly attributable project costs comprise of grant payments (disclosed in the trustee's report).

Hardship fund expenditure represents funds transferred out of unrestricted reserves to Notting Hill Genesis the ultimate parent undertaking, in furtherance of the charity's objectives in accordance with the obligations under which the funds were being held.

Support costs comprise of allocated overheads and administrative costs recharged from the parent. The nature of support includes costs for auditing and accounting, information technology and financing.

### 5 Net expenditure for the year

	2020	2019
<b>This is stated after charging:</b>		
	£000	£000
External audit fee (inclusive of VAT)	-	4
Independent examination fee (inclusive of VAT)	<u>2</u>	<u>-</u>

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 6 Fixed asset investments

	2020 £000	2019 £000
<b>At valuation:</b>		
At beginning of year	2,212	2,483
Disposals in the year	(2,212)	(271)
<b>At end of year</b>	<b>-</b>	<b>2,212</b>

	Market Value 2020 £000	Historic costs 2020 £000	Market value 2019 £000	Historic costs 2019 £000
NW Brown Gilts & Index Linked	-	-	25	25
NW Brown Fixed Interest	-	-	146	145
NW Brown UK Equities	-	-	485	459
NW Brown Cash	-	-	1,556	1,556
	<b>-</b>	<b>-</b>	<b>2,212</b>	<b>2,185</b>

The total investments portfolio in both the Knowles and the Eastwood Trusts were disposed of during the year.

	2020 £000	2019 £000
<b>Knowles Trust:</b>		
NW Brown Gilts & Index Linked	-	25
NW Brown Fixed Interest	-	146
NW Brown UK Equities	-	485
NW Brown Unit Trust/OEICs	-	5
<b>Eastwards Trust:</b>		
NW Brown Cash	-	1,551
	<b>-</b>	<b>2,212</b>

### 7. Debtors

	2020 £000	2019 £000
Amount owed to group undertaking	81	-
	<b>81</b>	<b>-</b>

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 8. Creditors: amounts falling due within one year

	2020 £000	2019 £000
Amounts owed to group undertakings	16	345
Accruals	19	4
Trade creditors	40	-
	<b>75</b>	<b>349</b>

### 9. Analysis of charitable funds

	1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	31 March 2020 £000
<b>Analysis of movements in unrestricted funds - 2020</b>					
General funds	24	9	(33)	-	-
<b>Designated funds</b>					
Kick start	50	-	(50)	-	-
Vulnerable & older people project	13	-	(13)	-	-
Other minor projects	732	-	(481)	(251)	-
<b>Total unrestricted fund</b>	<b>819</b>	<b>9</b>	<b>(577)</b>	<b>(251)</b>	<b>-</b>

	1 April 2018 £000	Income £000	Expenditure £000	Transfers £000	31 March 2019 £000
<b>Analysis of movements in unrestricted funds - 2019</b>					
General funds	23	5	(4)	-	24
<b>Designated funds</b>					
Kick start	50	-	-	-	50
Vulnerable & older people project	13	-	-	-	13
Other minor projects	732	-	-	-	732
<b>Total unrestricted fund</b>	<b>818</b>	<b>5</b>	<b>(4)</b>	<b>-</b>	<b>819</b>

The designated funds are funds which have been allocated for agreed projects within the operating plan of the charity. The funds have been fully utilised during the year and were spent within the life of the individual projects.

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 9. Analysis of charitable funds (continued)

	1 April 2019 £000	Income £000	Expenditure £000	Gain/(loss) & Transfer £000	31 March 2020 £000
<b>Analysis of movements in restricted funds - 2020</b>					
Knowles Trust	188	-	-	2	190
Knowles Trust Investment Fund	856	20	(159)	251	968
Eastwood Trust	1,390	-	-	-	1,390
<b>Total</b>	<b>2,434</b>	<b>20</b>	<b>(159)</b>	<b>253</b>	<b>2,548</b>

	1 April 2018 £000	Income £000	Expenditure £000	Gain/(loss) & Transfer £000	31 March 2019 £000
<b>Analysis of movements in restricted funds - 2019</b>					
Knowles Trust	188	-	-	-	188
Knowles Trust Investment Fund	1,055	29	(228)	-	856
Eastwood Trust	1,433	-	(43)	-	1,390
<b>Total</b>	<b>2,676</b>	<b>29</b>	<b>(271)</b>	<b>-</b>	<b>2,434</b>

The Knowles Trust Investment Funds is made up of funds transferred from the Knowles Trust fund which had been ring-fenced for future investments; The charity disposed of all its investments in the year and does not intend to purchase new investments with these funds. The Funds will be used to pay future grant awards in furtherance of the charity's objectives.

The Eastwood Trust Fund is made up of investments held which are being used to pay grant awards.

### 10. Analysis of net assets between funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2020 £000
Investments	-	-	-
Debtors	-	81	81
Cash at bank and in hand	75	2,467	2,542
Creditors due within one year	(75)	-	(75)
<b>Net assets</b>	<b>-</b>	<b>2,548</b>	<b>2,548</b>

# GENESIS COMMUNITY FOUNDATION

## Notes to the financial statements (continued)

For the year ended 31 March 2020

### 10. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - previous year

	Unrestricted Funds £000	Restricted Funds £000	Total 2019 £000
Investments	-	2,212	2,212
Cash at bank and in hand	1,168	222	1,390
Creditors due within one year	(349)	-	(349)
<b>Net assets</b>	<b>819</b>	<b>2,434</b>	<b>3,253</b>

### 11. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2020 £000	2019 £000
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Investments	-	2,212
Measured at cost:		
Debtors	81	-
Cash at bank and in hand	2,542	1,390
<b>Total financial assets</b>	<b>2,623</b>	<b>3,602</b>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Creditors	56	345
<b>Total financial liabilities</b>	<b>56</b>	<b>345</b>

### 12. Taxation

Genesis Community Foundation is a registered charity and is thus exempted from taxation of its income and gains falling within Chapter 2 Part 11 of the Income and Corporation Taxes Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

# **GENESIS COMMUNITY FOUNDATION**

## **Notes to the financial statements (continued)**

**For the year ended 31 March 2020**

### **13. Transition to SORP 2019**

There has been no effect on reserves following the adoption of the Charity SORP 2019 from the Charity SORP 2015 for the comparative year to 31 March 2019.

### **14. Ultimate parent undertaking**

The immediate and ultimate parent undertaking and controlling party at 31 March 2019 was Notting Hill Genesis, a charity incorporated as a community benefit society under the Co-operative and Community Benefit Societies Act 2014 in England and Wales and is a Registered Provider of Social Housing, Registered number 4880.

Notting Hill Genesis was the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 March 2020. The consolidated financial statements of Notting Hill Genesis are available from Bruce Kenrick House, 2 Killick Street, London, United Kingdom, N1 9FL or on their website.