

Charity No. 1109918
Company No. 05350679

**NOTTING HILL GENESIS COMMUNITY
FOUNDATION LIMITED**

**UNAUDITED
REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2021**

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NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report and financial statements

For the year ended 31 March 2021

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NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Officers and Professional Advisers

Trustees

Kate Davies

Paul Phillips (resigned 21 August 2021)

Yomi Okunola (appointed 29 September 2021)

Andrew Belton

Carl Byrne

John Hughes

Mark Vaughan

Vipul Thacker

Katie Yallop

Elly Houlton

Chairman up to 21 August 2021

Chairman

Company Secretary

Andrew Nankivell

Corporate Management Team

Chief Executive

Group Finance Director

Chief Financial Officer

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

Kate Davies

Paul Phillips (resigned 21 August 2021)

Yomi Okunola (appointed 29 September 2021)

Andrew Belton

Carl Byrne

Mark Vaughan

John Hughes

Vipul Thacker

Katie Yallop

Elly Houlton

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

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report

For the year ended 31 March 2021

The trustees of the Charity, as set out on page 1, who are also directors for the purposes of the Companies Act 2006 submit their annual report and unaudited financial statements for Notting Hill Genesis Community Foundation Limited ("the Charity") for the year ended 31 March 2021. 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 Notting Hill Genesis Community Foundation Limited (NHGCF) 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, Notting Hill 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.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued) For the year ended 31 March 2021

Grants awarded

Grants awarded in 2020/2021 are listed below:

Programme	Amounts	Project objectives	Theme	Region
Sports Inspired	£47,519	NHG Thriving Communities Series	Health and Wellbeing	Barnet Hackney, Brent and Southwark
Pembroke House	£32,919	The Living Room	Volunteering	Southwark
Active Within	£28,125	Let's Get Active	Health and Wellbeing, Employment and Training, Volunteering	Hackney
Arts against Knives	£27,922	NW9 Nails Grahame Park	Employment, Enterprise, and Training	Barnet
4Front	£26,313	Youth project	Financial Capability, Employment and Skills Volunteering, Health and Wellbeing	Barnet
Made in Hackney	£25,313	The Food Futures project	Health and wellbeing	Hackney
Groundwork UK	£25,000	The Loop	Employment and Training, Volunteering	Barnet
All Change Arts	£24,404	Going Places	Health and wellbeing	Islington
Saracens High School	£24,298	Saracens Healthy Relationships	Health and wellbeing	Barnet
Hackney Play Bus	£20,930	Community Outreach and volunteering - Hackney Palybus	Health and Wellbeing and Volunteering	Hackney
Colindale Communities Trust	£20,752	Regeneration programme	Employment, Enterprise and Training, Volunteering and Financial Capability	Barnet
Settle Support	£20,250	Tenancy Mentoring for young people	Money, Tenancy and Lifestyle	London Wide
Shapeshifters	£20,065	Shapelifters for socially isolated elderly residents - Smiling Sessions Project	Physical and Mental Health and Wellbeing	Newham, Ealing, Lambeth, Haringey Waltham Forest
The Reader	£19,142	Bringing Communities to Life through Shared Reading	Health and Wellbeing	Lewisham, Lambeth and Islington.
Cubitt Artists	£18,437	Cubitt Community Studios	Health and Wellbeing	Islington and Lambeth
Kaleidoscope	£13,830	Kaleidoscope Journey's Festival	Health and Wellbeing	Southwark
London Art Therapy	£11,146	Therapy for Hoarding Disorders	Health and Wellbeing	Camden
Community Cycle Works	£9,140	Community Cycle Works	Health and Wellbeing	Southwark

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued) For the year ended 31 March 2021

Grants awarded (continued)

Programme	Amounts	Project	Theme	Region
Money A and E	£5,000	The Money Know How project.	Financial Inclusion	London Boroughs
Friends of Woodberry Down	£4,990	FOWD Community Project	Digital Inclusion	Hackney
Our Cube	£4,990	Our Cube	Health and Wellbeing	Aylesbury Estate
Blueprint Foundation	£4,834	Creative Ways to Work	Employment, Enterprise, and Training	Hackney
Munro Health	£2,795	Genesis - Ernest Harris House and NHG sheltered housing scheme	Health therapy treatments	Brent
Total	£438,114			

Financial review for the year ended 31 March 2021

In total, income of £757 (2020: £29,000) was generated during the year which included dividends income of £nil (2020: £19,457) and interest received of £588 (2020: £9,440).

Reserves policy and going concern

The total reserves at 31 March 2021 amounting to £2,108,152 (2020: £2,548,641), is made up of restricted funds of £2,108,152 (2020: £2,548,641). There are no unrestricted reserves (2020: £nil).

The restricted reserves is made up of funds which have been raised for specific purposes. The aim of the trustees of Notting Hill Genesis Community Foundation Limited 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 2021.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued)

For the year ended 31 March 2021

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 Notting Hill Genesis Community Foundation Limited.

Structure, Governance and Management

The Notting Hill Genesis Community Foundation Limited ("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 Charity 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 Notting Hill Genesis Community Foundation Limited are approved by the board of Notting Hill Genesis. The Chair of the Board is appointed from within the members of the Notting Hill Genesis Community Foundation Limited 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 Notting Hill Genesis Community Foundation Limited 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.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued)

For the year ended 31 March 2021

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 (resigned 21 August 2021)

Yomi Okunola (appointed 29 September 2021)

Andrew Belton

Carl Byrne

John Hughes

Mark Vaughan

Vipul Thacker

Katie Yallop

Elly Houlton

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. The Board approved a written resolution in February 2020 to continue the running of the charity until its funds are fully utilised.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued)

For the year ended 31 March 2021

Statement of trustees' responsibilities

The charity trustees (who are also the directors of Notting Hill Genesis Community Foundation Limited 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".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and 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 charitable company 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 on 9 December 2021.



Andrew Belton
Trustee

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Independent Examiner's Report to the Trustees of the Notting Hill Genesis Community Foundation Limited for the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

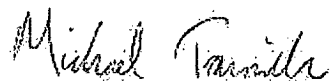
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



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

Date: 09 December 2021

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

Incorporating an income and expenditure account

For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:					
Investments	3	1	-	1	29
Total		1	-	1	29
Expenditure on:					
Charitable activities		-	(438)	(438)	(577)
Other		(3)	-	(3)	(159)
Total expenditure	4	(3)	(438)	(441)	(736)
Net gain/(loss) on investments		-	-	-	2
Net expenditure for the year		(2)	(438)	(440)	(705)
Transfers between funds		2	(2)	-	-
Net movement in deficit		-	(440)	(440)	(705)
Reconciliation of funds:					
Total funds brought forward at 1 April	9	-	2,548	2,548	3,253
Total funds carried forward at 31 March		-	2,108	2,108	2,548

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

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Company No. 05350679

BALANCE SHEET

Registered Charity No. 1109918

As at 31 March 2021

	Notes	2021 £000	2020 £000
Fixed assets			
Investments	6	-	-
Current assets			
Debtors	7	84	81
Cash at bank and in hand		2,368	2,542
Total current assets		2,452	2,623
Creditors: amounts falling due within one year	8	(344)	(75)
Net current assets		2,108	2,548
Total assets less current liabilities		2,108	2,548
Net assets		2,108	2,548
The funds of the charity	9		
Restricted funds		2,108	2,548
Total charity funds		2,108	2,548

For the year ending 31 March 2021 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 on 9 December 2021 and were signed on their behalf by:



Andrew Belton
Trustee

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements

For the year ended 31 March 2021

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 2008, as well as the Charity Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2019).

Charity and company status

Notting Hill Genesis Community Foundation Limited is a company limited by guarantee, incorporated in England and Wales, and a registered UK charity. The address of its registered office is Bruce Kenrick House 2 Killick Street London N1 9FL United Kingdom. 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.

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.

The company is a wholly-owned subsidiary of Notting Hill Genesis and is included in the consolidated financial statements of the parent company which are publicly available. Consequently, the company has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Related party disclosures;
- Financial instruments;
- Key management personnel compensation and
- Cashflow statement and related notes.

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 trustees consider it appropriate for the financial statements to be prepared on the going concern basis for the year ended 31 March 2021 given the net asset position of the Charity and expected cashflows.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

1. Accounting policies (continued)

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 recognition 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.

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.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

1. Accounting policies (continued)

Basic 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 amortised cost.

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 Notting Hill Genesis Community Foundation Limited during the year (2020: none).

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 the Company's accounting policies

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

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

3. Investment income

	2021 Unrestricted £000	2021 Restricted £000	2021 Total £000
Interest receivable	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>

	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>

4. Expenditure on charitable activities

	2021 Unrestricted £000	2021 Restricted £000	2021 Total £000
Grant funding activities	-	438	438
Support costs	3	-	3
	<u>3</u>	<u>438</u>	<u>441</u>

	2020 Unrestricted £000	2020 Restricted £000	2020 Total £000
Grant funding activities	84	159	243
Hardship fund	490	-	490
Support costs	3	-	3
	<u>577</u>	<u>159</u>	<u>736</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 trustees' 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 accounting, independent examination, information technology and financing.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

5. Net expenditure for the year

	2021	2020
	£000	£000
This is stated after charging:		
Independent examination fee (inclusive of VAT)	2	2

6. Fixed asset investments

	2021	2020
	£000	£000
At valuation:		
At beginning of year	-	2,212
Disposals in the year	-	(2,212)
At end of year	-	-

7. Debtors: amounts falling due within one year

	2021	2020
	£000	£000
Amount owed to group undertaking	84	81
	84	81

8. Creditors: amounts falling due within one year

	2021	2020
	£000	£000
Amounts owed to group undertakings	-	16
Accruals	301	19
Trade creditors	43	40
	344	75

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

9. Analysis of charitable funds

	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£000	£000	£000	£000	£000
Analysis of movements in unrestricted funds - 2021					
General funds	-	1	(3)	2	-
Total unrestricted fund	-	1	(3)	2	-

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

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.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED
Notes to the financial statements (continued)
For the year ended 31 March 2021

9. Analysis of charitable funds (continued)

	1 April 2020 £000	Income £000	Expenditure £000	Gain/ (loss) £000	Transfer £000	31 March 2021 £000
Analysis of movements in restricted funds - 2021						
Knowles Trust	190	-	-	-	-	190
Knowles Trust Investment Fund	968	-	-	-	-	968
Eastwood Trust	1,390	-	(438)	-	(2)	950
Total	2,548	-	(438)	-	(2)	2,108

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

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 previous 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 2021 £000
Debtors	-	84	84
Cash at bank and in hand	18	2,350	2,368
Creditors due within one year	(18)	(326)	(344)
Net assets	-	2,108	2,108

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - previous year

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

11. Financial instruments

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

	2021 £000	2020 £000
<i>Financial assets</i>		
Measured at amortised cost:		
Debtors	84	81
Measured at cost:		
Cash at bank and in hand	2,368	2,542
Total financial assets	2,452	2,623
<i>Financial liabilities</i>		
Measured at amortised cost:		
Creditors	344	75
Total financial liabilities	344	75

12. Taxation

Notting Hill Genesis Community Foundation Limited is a registered charity and is thus exempted from taxation of its income and gains falling within section 478 Corporation Tax Act 2010 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2021

13. Ultimate parent undertaking

The immediate and ultimate parent undertaking and controlling party at 31 March 2021 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 2021. 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.