

Charity No. 1109918
Company No. 05350679

**NOTTING HILL GENESIS COMMUNITY
FOUNDATION LIMITED**

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2023**



NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report and financial statements

For the year ended 31 March 2023

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NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report For the year ended 31 March 2023

The trustees of the Charity, as set out on page 6, who are also directors for the purposes of the Companies Act 2006 present their annual report and unaudited financial statements for Notting Hill Genesis Community Foundation Limited ("the Charity") for the year ended 31 March 2023. 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 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.

Activities in the year

This year the Foundation's funds have been directed to support Notting Hill Genesis residents and divided between three projects:

- General Needs;
- Care and Support; and
- Regeneration Projects.

There are restrictions on how the monies can be spent under these projects. Each directorate is expected to manage its own grant programme and be responsible for reporting the outcomes back to the partnership team so that all can be collated and presented to the Foundation Board.

The General Needs programme provides direct small grants to residents in hardship, with need being identified by frontline staff. Funded from Unrestricted funds directly from the ultimate parent undertaking, Notting Hill Genesis.

Care and Support supports additional activity programmes within the scheme to make grants to key partners to support them in delivering services within the schemes. Funded by the Eastwood Trust funds.

Regeneration will support regeneration across Notting Hill Genesis regeneration projects (Woodberry Down, Grahame Park and Aylesbury) by funding placemaking, social enterprise, meanwhile uses and digital solutions. Funded by Eastwood Trust and Knowles Trust funds.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued) For the year ended 31 March 2023

Grants awarded

The following list of grants were awarded in year to 31 March 2023:

Programme	Amounts	Project objectives	Theme	Region
Active Within	£12,847	Let's Get Active	Innovation and Good Practice	Barnet/Hackney
Animating the Community	£9,000	Past Present and Future	Partnership Funding	Barnet
Blueprint Arts	£12,180	Improve mental health and well-being	Partnership Funding	Barnet
Bread and Butter	£19,173	Foodwise @ Grahame Park	Partnership Funding	Barnet
Center of Excellence	£4,001	Changemakers for boys and girls club programme	Innovation and Good Practice	Barnet
Center of Excellence	£4,001	Father & Son	Innovation and Good Practice	Barnet
Cherry Tree Foundation	£25,000	Regeneration programme - training in railway engineering	Innovation and Good Practice	Barnet
Groundwork	£12,498	The Loop @ Graham Park - Volunteering, training to improve social economic wellbeing.	Partnership Funding	Barnet
Manor House Development Trust (MHDT)	£ 15,992	My Place Youth Forum - Training and supporting youths for social action.	Partnership Funding	Barnet
Social Life	£11,991	Woodberry Down Social Value assessment - Regeneration on residents' wellbeing	Innovation and Good Practice	Hackney
Youth Engagement Solutions	£33,868	Business Incubator Pilot - To accelerate business growth and success	Innovation and Good Practice	Barnet
Burgess Sports	£13,200	Multisports Holiday Programme - for working families.	Partnership Funding	Southwark
Burgess Sports	£10,000	Literacy project for 30 children at Surrey Square Primary	Partnership Funding	Southwark
InSpire at St Peter's	£5,000	Youth Club Summer Programme	Partnership Funding	Southwark

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued) For the year ended 31 March 2023

Grants awarded (continued)

Programme	Amounts	Project	Theme	Region
Surrey Square Primary	£4,000	Summer School Programme	Innovation	Southwark
Creation Southwark CIC	£20,000	Poppy project - Regeneration and Wellbeing project for Aylesbury residents at risk of social isolation.	Innovation	Southwark
Kaleidoscope Festival	£15,440	Conversations Project - World Day event during Black History Month	Innovation	Southwark
St Peters Church	£14,370	Party in the Park - bringing St Peter's Church community together.	Partnership Funding	Southwark
Money A&E	£9,120	Building Financial Resilience for residents in Aylesbury	Partnership Funding	Southwark
Pembroke College Settlement	£25,000	Walworth Neighbourhood Food Model – Research and Development	Innovation	Southwark
Care and Support-Impact fund	£84,515	Reducing hardship, improving health, well-being and digital inclusion.	Social, Health, Well-being and hardship.	Extra care, sheltered, leasehold and Penfold
Total	£394,681			

Financial review for the year ended 31 March 2023

Total income in the year of £66,096 (2022: £406) is made up of charitable donations of £50,712 (2022: £nil) and interest received of £15,384 (2022: £406).

Reserves policy and going concern

The total reserves at 31 March 2023 amounting to £1,494,020 (2022: £1,850,496), is made up of restricted funds of £1,493,910 (2022: £1,850,496). There are no unrestricted reserves (2022: £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 2023.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Report of the Trustees incorporating the Directors Report (continued)

For the year ended 31 March 2023

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 2023

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:

Patrick Franco (appointed 3 January 2023) Chairman

John Hughes

Katie Yallop

Vipul Thacker

Rajiv Peter

Matthew Cornwall-Jones (appointed 3 January 2023)

Carl Byrne (resigned 17 August 2022)

Mark Vaughan (resigned 17 August 2022)

Elly Hoult (resigned 31 December 2022)

Kate Davies (resigned 2 January 2023)

Abayomi Okunola (resigned 18 May 2023)

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.

Independent examiners

The Charity's independent examiners Beever and Struthers have indicated their willingness to continue in office. Their reappointment will be proposed at the Annual General Meeting.

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 2023

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.

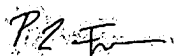
The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Charity's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the board of trustees and signed on behalf of the board on 14 December 2023 by:



Patrick Franco
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 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 9 to 17.

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 other than that disclosed below which gives me cause to believe that:

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).

Matter of concern - going concern

As noted in the Trustees' Report and note 1 of the financial statements, the Trustees intend to continue the running of the charity until its funds are utilised.

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 other than the note above in order to enable a proper understanding of the accounts to be reached.



Michael Tourville FCA
Beever and Struthers
Chartered Accountants
150 Minories
London
EC3N 1LS

Date: 20 December 2023

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)**

Incorporating an income and expenditure account

For the year ended 31 March 2023

		Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
	Note				
Income from:					
Donations and legacies	3	51	-	51	-
Investments	4	15	-	15	-
Total		66	-	66	-
Expenditure on:					
Charitable activities		(51)	(347)	(398)	(255)
Other		(23)	-	(23)	(3)
Total expenditure	5	(74)	(347)	(421)	(258)
Net expenditure for the year		(8)	(347)	(355)	(258)
Transfers between funds		8	(8)	-	-
Net movement in deficit		-	(355)	(355)	(258)
Reconciliation of funds:					
Total funds brought forward at 1 April	8	-	1,850	1,850	2,108
Total funds carried forward at 31 March		-	1,495	1,495	1,850

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 2023

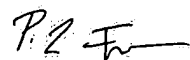
	Notes	2023 £000	2022 £000
Current assets			
Cash at bank and in hand		1,725	2,192
Total current assets		1,725	2,192
Creditors: amounts falling due within one year	7	(230)	(342)
Net current assets		1,495	1,850
Total assets less current liabilities		1,495	1,850
Net assets		1,495	1,850
The funds of the charity	8		
Unrestricted funds		-	-
Restricted funds		1,495	1,850
Total charity funds		1,495	1,850

For the year ending 31 March 2023 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 17 were authorised and approved by the trustees and were signed on their behalf on 14 December 2023 by:



Patrick Franco
Trustee

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements For the year ended 31 March 2023

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 6. 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. The functional currency of Notting Hill Genesis Community Foundation Limited is GBP (£) and figures in the primary statements and notes have been rounded to the nearest thousand.

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 2023 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 2023

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 5.

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.

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.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2023

1. Accounting policies (continued)

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 (2022: 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.

3. Income from charitable activities

	2023 £000	2022 £000
Just Giving donations	51	-

The income recognised in the year represents the Just Giving donations raised by a number of runners in the 2022/2023 London Marathon run held in October 2022, running on behalf of Notting Hill Genesis, the ultimate parent undertaking of the charity.

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2023

4. Investment income

	2023 Unrestricted £000	2023 Restricted £000	2023 Total £000
Interest receivable	15	-	15
	<u>15</u>	<u>-</u>	<u>15</u>

Interest received in the year amounted to £15,384 (2022: £406).

	2022 Unrestricted £000	2022 Restricted £000	2022 Total £000
Interest receivable	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

5. Expenditure on charitable activities

	2023 Unrestricted £000	2023 Restricted £000	2023 Total £000
Grant funding activities	-	394	394
Discontinued grants accruals written off in the year	-	(47)	(47)
Just Giving funding activities	51	-	51
Support costs	23	-	23
	<u>74</u>	<u>347</u>	<u>421</u>

	2022 Unrestricted £000	2022 Restricted £000	2022 Total £000
Grant funding activities	-	445	445
Discontinued grants accruals reversed in the year	-	(190)	(190)
Support costs	3	-	3
	<u>3</u>	<u>255</u>	<u>258</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).

The Just Giving donations are used towards the General Needs programme which is the unrestricted funds charitable activities carried out by the ultimate parent undertaking, Notting Hill Genesis. These include Love Where You Live and hardship programmes, the partnership and volunteering programmes and the employment and wellbeing support.

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 2023

6. Net expenditure for the year

	2023	2022
	£000	£000
This is stated after charging:		
Independent examination fee (inclusive of VAT)	3	2

7. Creditors: amounts falling due within one year

	2023	2022
	£000	£000
Amounts owed to group undertakings	84	114
Accruals	109	172
Trade creditors	37	56
	230	342

8. Analysis of charitable funds

	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£000	£000	£000	£000	£000
Analysis of movements in unrestricted funds - 2023					
General funds	-	66	(74)	8	-
Total unrestricted fund	-	66	74	8	-

	1 April 2021	Income	Expenditure	Transfers	31 March 2022
	£000	£000	£000	£000	£000
Analysis of movements in unrestricted funds - 2022					
General funds	-	-	(3)	3	-
Total unrestricted fund	-	-	(3)	3	-

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2023

8 Analysis of charitable funds (continued)

	1 April 2022	Income	Expenditure	Transfer	31 March 2023
Analysis of movements in restricted funds - 2023	£000	£000	£000	£000	£000
Knowles Trust	190	-	(175)	-	15
Knowles Trust Investment Fund	968	-	-	-	968
Eastwood Trust	692	-	(172)	(8)	512
Total	1,850	-	(347)	(8)	1,495

	1 April 2021	Income	Expenditure	Transfer	31 March 2022
Analysis of movements in restricted funds - 2022	£000	£000	£000	£000	£000
Knowles Trust	190	-	-	-	190
Knowles Trust Investment Fund	968	-	-	-	968
Eastwood Trust	950	-	(255)	(3)	692
Total	2,108	-	(255)	(3)	1,850

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.

9. Analysis of net assets between funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000
Cash at bank and in hand	-	1,725	1,725
Creditors due within one year	-	(230)	(230)
Net assets	-	1,495	1,495

Analysis of net assets between funds - previous year

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000
Cash at bank and in hand	-	2,192	2,192
Creditors due within one year	-	(342)	(342)
Net assets	-	1,850	1,850

NOTTING HILL GENESIS COMMUNITY FOUNDATION LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2023

10. Financial instruments

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

	2023 £000	2022 £000
<i>Financial assets</i>		
Measured at cost:		
Cash at bank and in hand	1,725	2,192
Total financial assets	1,725	2,192
<i>Financial liabilities</i>		
Creditors	230	342
Total financial liabilities	230	342

11. 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.

12. Ultimate parent undertaking

The immediate and ultimate parent undertaking and controlling party at 31 March 2023 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 2023. 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.