

Company registration No. 06799564 (England & Wales)

Charity No. 1129180

Ascentis

Company Limited by Guarantee

Trustees' Report and Consolidated Financial
Statements

For The Year Ended
31 July 2024



ASCENTIS (COMPANY LIMITED BY GUARANTEE)

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ASCENTIS (COMPANY LIMITED BY GUARANTEE)

**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2024**

Registered charity name	Ascentis
Charity registration number	1129180
Company registration number	06799564
Principal office	Ascentis House 3 Mannin Way Caton Road Lancaster Lancashire LA1 3SW
The Trustees	S Carlisle P C Wilkinson R Davies A Rushton J Robinson W Robinson M McTague
Chief executive officer	P C Wilkinson
Secretary	F Lugiano
Auditor	MHA 14 Mannin Way Lancaster Lancashire LA1 3SW

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees have pleasure in presenting their report and the financial statements of the group and charity for the year ended 31 July 2024. This report includes the requirements of a directors' report as required by company law.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and administrative details

Reference and administrative details are shown on page 2 of these financial statements.

The trustees

The trustees who served the charity during the period were as follows:

S Carlisle
P C Wilkinson
A Bolton (resigned 21 June 2024)
R Davies
P Rowe (resigned 15 March 2024)
A Rushton
J Robinson
W Robinson
M McTague

Structure, governance and management

Ascentis is a charitable company limited by guarantee (06799564) incorporated on 23 January 2009 and registered with the charity commission (1129180) on 19 April 2009. The company was established under a memorandum of association which defines the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Board of Trustees appoints new trustees up to a minimum of 5 individuals. The Search and Governance Committee recommends candidates with appropriate skills for consideration to the Board.

The trustees determine the remuneration of key management personnel.

Induction and training of new trustees

New trustees meet the Group Chief Executive Officer (CEO) and Company Secretary and are introduced to the staff. The services provided by Ascentis, and its objectives and strategy are discussed in detail. The new trustee is issued with an information pack containing the following:

- Responsibilities of Charity trustees
- Memorandum and Articles of Association
- Annual report and accounts
- Minutes of the last board meeting
- Year to date financial information
- Schedule of Board meetings
- Biographies of other trustees
- User guide and activation account for OnBoard

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Organisational structure

Every trustee must sign a Declaration of Willingness to act as a 'Trustee of the Charity' before they are eligible to vote at any meeting of the trustees.

The trustees must hold at least 2 meetings a year and they are responsible for making strategic decisions. All trustees who have signed the 'Trustee of the Charity' declaration have one vote on each issue at these meetings. Each issue may be determined by a simple majority of votes cast, with the Chairman having a second or casting a vote if necessary.

The day to day running of the charity is delegated to the Group CEO, who meets formally with his executive team on a regular basis.

Related parties

All related party transactions entered into in the year are disclosed in the notes to the accounts. There are no significant relationships with any other charities or organisations, except to its own subsidiaries.

Aims, objectives and activities.

The objects of Ascentis are to promote and advance education and training of young persons and adults.

To achieve these objects, we aim to maintain and improve our portfolio of educational qualifications and make them accessible to a wider range of client groups. In this way, we can help young people and adults develop knowledge and acquire new skills and have this formally recognised in the form of nationally or internationally recognised qualifications. We also support pupils in primary and secondary schools through our dyslexia, dyscalculia and mental health and well-being intervention software.

We review our aims and activities each year. This review looks at: what has been achieved, the outcomes of our work in the previous 12 months, and the success of our activities in delivering benefits to those we were set up to help. This review also helps to ensure that our aims and activities remain focused on our stated objectives and purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and in planning our future activities. In particular, we, the trustees, have considered how the planned activities will contribute to the aims that we have set.

All our charitable activities focus on the promotion and advancement of education and training and are undertaken to further our charitable purposes for the public benefit.

The main objectives and activities for the year were: to rationalise the qualification product portfolio so as to focus on our areas of strengths and to make those products accessible to a wider client group across the UK and overseas; to expand our dyslexia, dyscalculia and mental health software provision to schools across UK and overseas, in particular, the UAE; to provide the optimal level of support to our clients; to strengthen our staffing and infrastructure with appropriate investment; to maintain strong financial health; to keep our staff safe and well and to protect the charity as far as possible against the impact of high inflation.

Ascentis ensures that every opportunity is taken to promote its work by maintaining a website, hosting events in locations across the UK and overseas, and diverse advertising, such as through e-mail campaigns.

The Trustees are pleased with the charity's progress against the objectives and in particular, recognise the very reasonable financial performance despite the significant impact of the cost-of-living crisis. Group income increased very significantly over the previous year and the modest operating deficit was broadly in line with the target.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

STRATEGIC REPORT

Achievements and performance

This is Ascentis' fifteenth year of operation since the transfer of activities and assets from the Open College of the North West on 1 August 2009.

We further reviewed the product portfolio and revised it to provide a clear focus on our areas of strength during the year. As part of this, we expanded the markets for the key Ascentis qualification products and our dyslexia, dyscalculia and mental health intervention software services across the UK and overseas. In order to improve effectiveness, we invested appropriately in our staffing base and IT infrastructure. This sound staffing and IT infrastructure have enabled us to deliver our stated objectives effectively.

All of these actions increased the organisation's ability to continue to prosper within an exceptionally challenging business environment for the charity and education sectors.

Financial review

Reserves policy

We have examined the requirements for reserves in light of the main risks to the organisation and have established a policy whereby the free reserves (not including those in use funding the tangible fixed assets held by the charity or those designated for other purposes) should be between 4 and 9 months of normal charitable expenditure. The budgeted charitable expenditure in 2024/2025 is approximately £7m and therefore, the target reserves are between £2.3m and £5.2m. The reserves function as an important potential financial buffer during this period against turbulence in the planning environment. This turbulence represents a constant challenge to the charity and the trustees, therefore, believe that it is important to maintain reserves at a reasonable level.

Total consolidated funds held at 31 July 2024 were £6m. After allowing for funds that can only be realised on disposal of a fixed assets (£2m), remaining free reserves are £4m, which remains in line with the above policy. The charity has no restricted funds.

We continue to maintain a designated fund to meet the costs of any potential future uninsured liabilities that may arise from the TUPE (Transfer of Undertakings Protection of Employment) regulations, following the transfer of the activities of the former Open College of the Northwest into Ascentis in 2009. The balance designated represents the maximum estimated potential liability, which will be recalculated annually and should reduce over time.

Principal funding sources

The principal source of income is from the registration and certification of candidates on qualifications developed and accredited by the charity and the sale of associated learning materials and also dyslexia, dyscalculia and mental health intervention software support service. The expenditure of the charity on qualification and intervention software development, moderation and quality control and centre recognition all ensure that the qualifications and services offered provide the required benefits to those accessing them.

Plans for future periods.

The period since the inception of the charity has been extremely successful with significant overall growth, as we have reached out to a broader client base. Changes in Government policy in recent years relating to the funding available for educational qualifications represent a significant challenge for the charity, but as a result of an effective plan skilfully implemented by committed staff, the charity achieved impressive further growth in turnover in the year despite the significant impact of the cost-of-living crisis and restricted the operating deficit to a modest figure despite significant in-year investment.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The Government policy changes will continue to represent a challenge to the charity and in the medium term, the target will be to maintain stability and continue to support our clients while achieving further steady growth. The impact of negative funding policy will be mitigated by further growth of qualifications not in scope of funding policy reviews and growth of the subsidiary, IDLS.

The charity has approved a realistic but challenging set of targets in its strategic plan. This commits the charity to an aspiration for achieving steady growth and to improving all aspects of its activity over the 5-year period to 2029. Progress towards this vision will be achieved by developing and maintaining a high-quality portfolio of externally regulated qualifications and associated learning materials, expanding the client base across the UK and overseas and providing schools, colleges, and employers with the optimum level of customer support. Simultaneously, the Dyslexia, Dyscalculia and Mental Health Intervention Support service delivered through the wholly owned subsidiary company IDLS Ltd, will be expanded to all regions of the UK and to specific overseas markets and new products will be developed for launch in the USA from August 2025. Where appropriate, Ascentis will seek to achieve growth through the acquisition of smaller companies where such acquisitions are judged to represent a sound investment for the charity.

Any surpluses generated will be reinvested in staffing and the organisation's infrastructure so that the level of resourcing is always sufficient to deliver a good service.

The corporate objectives for the 2024-25 year are as follows:

1. Financial Health: Achievement of significant growth in income and a break-even position, before any future-proofing investments.
2. Product Development: Development and maintenance of a qualifications portfolio and supporting learning materials that are aligned with Government policy, focused on our proven strengths, and that meet the needs of local, regional, national, and international stakeholders.
3. Intervention Software support service: Expansion of dyslexia, dyscalculia, and wellbeing products across the UK and overseas, delivered through the subsidiary, IDLS Ltd. and development of specific products for the US market.
4. Governance: Compliance with Companies House and Charity Commission requirements.
5. Regulatory Compliance and Quality Assurance: Maintenance of regulatory approval by Ofqual, Qualification Wales, CCEA and the Quality Assurance Agency for Higher Education.
6. People and Culture: Effective Human Resources structure supported by rigorous performance management and targeted staff development.
7. Systems and Physical Infrastructure: Effective maintenance and development of systems, IT and accommodation.

Principal risks and uncertainties

Risk management

The major risks to which the charity is exposed are reviewed and set out in the Business Continuity Plan, together with the systems established to mitigate those risks. Currently, the most significant medium-term risk is considered to be the impact of changing government policy in relation to the funding of qualifications. An additional more recent risk relates to the recruitment and retention of staff, with the charity having to compete with larger companies offering increased salaries and the option for homeworking. Currently, all risks are being successfully managed.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Responsibilities of the trustees

The trustees (who are also the directors of Ascentis for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the group and 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 Statement of Recommended Practice (SORP)
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Following the merger of MHA Moore and Smalley and MHA, the company's independent auditor has now become MHA. MHA have indicated their willingness to be reappointed as statutory auditors.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- So far as they are aware there is no relevant audit information of which the group's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Approval

By approving the trustees report the trustees are also approving the strategic report in their capacity as company directors.

Signed on behalf of the trustees

P Wilkinson

Mr P C Wilkinson
Trustee

December 18, 2024
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ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASCENTIS FOR THE YEAR ENDED 31 JULY 2024

Opinion

We have audited the financial statements of Ascentis (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2024 which comprise Consolidated Statement of Financial Activity, Charity Statement of Financial Activity, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated and Charity Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 July 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASCENTIS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASCENTIS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outline above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with the board about any known or suspected instances of non-compliance with laws and regulations, including fraud;
- Challenging assumptions and judgements made by the board in their significant accounting estimates;
- An evaluation of the risk of management override of controls and subsequent testing, including through testing journal entries and other adjustments for appropriateness;
- Auditing the risk of fraud in income by way of cut off testing, testing the deferral of income, as well as income transaction testing to obtain evidence that revenue is complete and recognised in the correct accounting period;
- An evaluation of the charitable company's internal control environment; and
- A review of board minutes.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

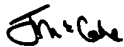
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASCENTIS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jenny McCabe FCA

(Senior Statutory Auditor)

for and on behalf of MHA, Statutory Auditor
Lancaster, United Kingdom

December 20, 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	3	6,727,131	-	6,727,131	5,842,939
Investments	4	68,252	-	68,252	40,119
Other	5	-	-	-	958
Total		6,795,383	-	6,795,383	5,884,016
Expenditure on:					
Charitable activities	6	6,861,534	-	6,861,534	6,167,438
Total		6,861,534	-	6,861,534	6,167,438
Net (expenditure)/income	8	(66,151)	-	(66,151)	(283,422)
Transfers between funds		-	-	-	-
Net movement in funds		(66,151)	-	(66,151)	(283,422)
Reconciliation of funds:					
Total funds brought forward		6,051,638	-	6,051,638	6,335,060
Total funds carried forward		5,985,487	-	5,985,487	6,051,638

The Statement of Financial Activities includes all recognised gains and losses in the year.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 34 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	3	5,143,720	-	5,143,720	4,710,144
Investments	4	68,252	-	68,252	40,119
Other	5	18,160	-	18,160	24,169
Total		5,230,132	-	5,230,132	4,774,432
Expenditure on:					
Charitable activities	6	5,427,904	-	5,427,904	4,905,876
Total		5,427,904	-	5,427,904	4,905,876
Net (expenditure)/income	8	(197,772)	-	(197,772)	(131,444)
Transfers between funds		-	-	-	-
Net movement in funds		(197,772)	-	(197,772)	(131,444)
Reconciliation of funds:					
Total funds brought forward		6,311,763	-	6,311,763	6,443,207
Total funds carried forward		6,113,991	-	6,113,991	6,311,763

The Statement of Financial Activities includes all recognised gains and losses in the year.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 34 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2024

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	1,147,097	1,321,105
Intangible assets	11	820,154	595,411
		<u>1,967,251</u>	<u>1,916,516</u>
Current assets			
Debtors	12	887,893	547,599
Cash at bank and in hand		3,844,801	4,263,748
		<u>4,732,694</u>	<u>4,811,347</u>
Creditors: amounts falling due within one year	14	(714,458)	(676,225)
		<u>4,018,236</u>	<u>4,135,122</u>
Net current assets			
		<u>5,985,487</u>	<u>6,051,638</u>
Total assets less current liabilities			
		-	-
Provisions for liabilities			
		<u>5,985,487</u>	<u>6,051,638</u>
Net assets			
		<u>5,985,487</u>	<u>6,051,638</u>
Funds:			
Unrestricted funds	16	5,985,487	6,051,638
		<u>5,985,487</u>	<u>6,051,638</u>
Total funds			
		<u>5,985,487</u>	<u>6,051,638</u>

These accounts were approved by the members of the committee and authorised for issue on the December 18, 2024 and are signed on their behalf by:

P Wilkinson

Mr P C Wilkinson
Trustee

Company Registration Number: 06799564

The notes on pages 17 to 34 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**CHARITY BALANCE SHEET****AS AT 31 JULY 2024**

		2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10	1,140,685		1,321,105	
Intangible assets	11	693,982		461,694	
			1,834,667		1,782,799
Current assets					
Debtors	12	1,182,428		967,183	
Investments	13	2		2	
Cash at bank and in hand		3,773,548		4,220,333	
		4,955,978		5,187,518	
Creditors: amounts falling due within one year	14	(676,654)		(658,554)	
Net current assets			4,279,324		4,528,964
Total assets less current liabilities			6,113,991		6,311,763
Provisions for liabilities			-		-
Net assets			6,113,991		6,311,763
Funds:					
Unrestricted funds	16	6,113,991		6,311,763	
Total funds			6,113,991		6,311,763

These accounts were approved by the members of the committee and authorised for issue on
 December 18, 2024
 and are signed on their behalf by:

P Wilkinson

.....
Mr P C Wilkinson
Trustee

Company Registration Number: 06799564

The notes on pages 17 to 34 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

	Group 2024 Total £	Group 2023 Total £	Charity 2024 Total £	Charity 2023 Total £
Cash (used)/generated in operating activities	(91,352)	(77,620)	(151,735)	(202,167)
Cashflows from investing activities				
Investment income	68,252	40,119	68,252	40,119
Purchase of tangible fixed assets	(66,784)	(95,324)	(60,372)	(95,324)
Purchase of intangible fixed assets	(329,063)	(446,247)	(302,930)	(315,250)
Cash used in investing activities	(327,595)	(501,452)	(295,050)	(370,455)
(Decrease)/increase in cash and cash equivalents in the year	(418,947)	(579,072)	(446,785)	(572,622)
Cash and cash equivalents brought forward	4,263,748	4,842,820	4,220,333	4,792,955
Cash and cash equivalents carried forward	3,844,801	4,263,748	3,773,548	4,220,333
Reconciliation of net movement in funds to net cashflow from operating activities				
Net movement in funds	(66,151)	(283,422)	(197,772)	(131,444)
Investment income received	(68,252)	(40,119)	(68,252)	(40,119)
Depreciation and amortisation	339,908	324,475	311,434	295,595
(Increase)/decrease in debtors	(340,294)	(69,211)	(215,245)	(335,581)
Increase/(decrease) in creditors	38,233	(9,343)	18,100	9,382
Loss on disposal of fixed assets	5,204	-	-	-
Net cash (used)/generated in operating activities	(91,352)	(77,620)	(151,735)	(202,167)
Components of cash and cash equivalents				
Cash at bank and in hand	3,844,801	4,263,748	3,773,548	4,220,333
	3,844,801	4,263,748	3,773,548	4,220,333

The notes on pages 17 to 34 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Legal form

Ascentis is a registered charity and a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated in England and Wales. 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 registered office of the charity, the nature of its operations and its principal activities are all detailed in the charity administrative details of these financial statements.

Basis of preparation

Ascentis meets the definition of a public benefit entity under FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)– (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The financial statements have been prepared on a going concern basis under the historical cost convention. The particular accounting policies adopted by the trustees are described below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated accounts of the group incorporate the accounts of Ascentis ("the Charity") and its wholly owned subsidiaries International Dyslexia Learning Solutions Limited and Virtual Academy Ltd. The results of the subsidiaries are consolidated on a line by line basis.

Preparation of the accounts on a going concern basis

The trustees assess whether the use of going concern is appropriate i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Registration and certification fees are recognised over the period to which they relate. Where course registration income spans the financial year end, the Charity has a policy of deferring 2/3rds of such income to the point of certification, where the Charity incurs the costs of moderation.

IDLs Learning income represents amounts receivable for services net of VAT and trade discounts. Turnover from the sale or renewal of literacy and numeracy licences is recognised on purchase by the customer on the basis that there is no recourse of such income and the risks and rewards have transferred to the buyer.

VAL income represents amounts receivable for services net of VAT and trade discounts. Turnover from the sale of training courses is recognised on the date of course delivery to the customer on the basis that there is no recourse of such income and the risks and rewards have transferred to the buyer.

Investment income is credited to the statement of financial activities in the period in which it becomes receivable.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

Other grants receivable represent income from trading grants and other grants. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

All expenditure is accounted for on an accruals basis in the expense categories required by the SORP. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Costs are further allocated between the activities undertaken on a basis consistent with the use of the resources. Expenditure includes irrecoverable VAT.

Charitable expenditure includes costs incurred in the delivery of the charities activities and services. It includes both direct costs, including staff costs, that are incurred in the delivery of the activities and services and indirect costs which are required to support the delivery of the charitable objects.

Costs of raising funds include those costs in relation to the charity's operations which are used to generate further income which is integral to the charity in meeting its charitable objectives.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fixed assets

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Office equipment	-	3 to 5 years
Fixtures and fittings	-	5 to 7 years
Motor vehicles	-	3 years
Property improvements	-	5 to 15 years

Amortisation

Amortisation is calculated so as to write off the cost of the asset, less its estimate residual value, over the useful economic life of that asset once brought into use as follows:

Website costs	-	3 years
Development costs	-	3 to 5 years
Intellectual property	-	10 years

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Investments are subsequently stated at fair value if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments, such as the investment in the subsidiary, are measured at cost less impairment. The SOFA included the net gains and losses arising on revaluations and disposals throughout the year.

Cash and cash equivalents

Cash balances represent cash in hand and deposits held at banks and building societies.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

Debtors and creditors within one year

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds arise where there is a donor-imposed restriction on the use of the funds, or the funds have arisen in response to an appeal for a specified purpose. The charity currently has no restricted funds.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Pensions

Ascentis operates a defined contribution pension scheme for employees of the group. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Redundancy costs

Redundancy costs are expensed when the liability for payment of such costs is incurred.

Taxation

HM Revenue & Customs considers Ascentis to be a charity and therefore they are entitled to exemption from tax afforded by Sections 478-489 of the Corporation Taxes Act 2010 to the extent that income is applied exclusively for charitable purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

Income recognition

As stated in the accounting policies on page 17, the Charity has a policy of deferring income for course registrations which span the year end until the point of certification where the charity incurs the costs of moderation. The Trustees have determined that it is appropriate to defer 2/3rds of income for course registration fees to this date on the basis that the charity incurs most of its costs at this point in time.

The Trustees have also determined that turnover from the sale or renewal of literacy and numeracy licences is recognised on purchase by the customer on the basis that there is no recourse of such income and the risks and rewards have transferred to the buyer.

The Trustees review these assumptions on an ongoing basis, and they have been consistently applied in all periods.

There have been no other key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Income from charitable activities

Group	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Awarding qualification income	5,143,720	-	5,143,720	4,710,144
IDLS income	1,583,411	-	1,583,411	1,132,795
	6,727,131	-	6,727,131	5,842,939
Charity				
Awarding qualification income	5,143,720	-	5,143,720	4,710,144
	5,143,720	-	5,143,720	4,710,144

All income from charitable activities in the comparative period was unrestricted.

4 Income from investments

Group and charity	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bank interest receivable	68,252	-	68,252	40,119
	68,252	-	68,252	40,119

All income from investments in the comparative period was unrestricted.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2024****5 Other income**

Group	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Grant income	-	-	-	958
	-	-	-	958
Charity	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Grant income	-	-	-	2,954
Interest on group loan	18,160	-	18,160	21,215
	18,160	-	18,160	24,169

All other income in the comparative period was unrestricted.

6 Expenditure on charitable activities

Group	Promotion of education and training Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Costs of generating awarding qualification income	2,883,722	-	2,883,722	2,681,673
Costs of generating IDLS income	958,023	-	958,023	778,792
Support costs (see note 7)	3,019,789	-	3,019,789	2,706,973
	6,861,534	-	6,861,534	6,167,438
Charity	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Costs of generating awarding qualification income	2,889,907	-	2,889,907	2,560,487
Support costs (see note 7)	2,537,997	-	2,537,997	2,345,389
	5,427,904	-	5,427,904	4,905,876

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2024****6 Expenditure on charitable activities (continued)**

All expenditure on charitable activities in the comparative period was unrestricted for both Group and Charity.

7 Support costs

Group	Charitable activities £	Total 2024 £	Total 2023 £
Wages and salaries	1,319,680	1,319,680	1,050,812
Rent	258,758	258,758	301,481
Rates and water	20,547	20,547	23,134
Light and heat	34,878	34,878	34,874
Repairs and maintenance	75,195	75,195	91,406
Insurance	39,933	39,933	40,522
Health and safety	10,536	10,536	4,861
Consultancy fees	72,570	72,570	67,985
Telephone	8,362	8,362	9,338
Advertising	-	-	290
Printing, postage and stationary	4,829	4,829	5,153
Depreciation	240,792	240,792	235,550
Amortisation	99,116	99,116	61,375
Information Technology	556,684	556,684	445,356
Conference costs	49,054	49,054	46,901
Sundry expenses	153,529	153,529	153,584
Bank charges	13,292	13,292	5,121
Bad debts	(279)	(279)	51,864
Loss on disposal of fixed assets	5,204	5,204	-
Profit on foreign exchange	(2)	(2)	12
Accountancy fees	17,286	17,286	14,128
Audit Fees	19,740	19,740	18,450
Legal fees	18,046	18,046	44,015
Professional subscriptions	2,039	2,039	761
Total support costs for group	3,019,789	3,019,789	2,706,973

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Support costs (continued)

Charity	Charitable activities £	Total 2024 £	Total 2023 £
Wages and salaries	1,098,564	1,098,564	854,570
Rent	191,881	191,881	301,481
Rates and water	20,547	20,547	23,134
Light and heat	34,878	34,878	34,874
Repairs and maintenance	50,079	50,079	91,405
Insurance	29,950	29,950	40,271
Health and safety	10,536	10,536	4,861
Consultancy fees	72,570	72,570	67,985
Telephone	8,362	8,362	9,338
Printing, postage and stationary	4,829	4,829	5,153
Depreciation	240,792	240,792	235,550
Amortisation	70,642	70,642	60,045
Information Technology	442,265	442,265	380,482
Conference costs	49,054	49,054	46,901
Sundry expenses	147,410	147,410	88,385
Bank charges	6,455	6,455	2,733
Bad debts	(11,160)	(11,160)	41,157
Accountancy fees	13,576	13,576	9,756
Audit Fees	13,375	13,375	12,500
Legal fees	1,676	1,676	34,808
Intercompany loan waived	41,716	41,716	-
Total support costs for charity	2,537,997	2,537,997	2,345,389

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Net income for the year

	2024	2023
	£	£
Net income is stated after charging:		
Group		
Staff pension contributions	154,754	160,563
Auditors' remuneration		
- audit of the financial statements	19,740	18,450
Depreciation of tangible assets		
- owned by the group	240,792	235,550
Amortisation of intangible assets		
- owned by the group	99,116	61,375
Charity		
Staff pension contributions	124,641	127,037
Auditors' remuneration		
- audit of the financial statements	13,375	12,500
Depreciation of tangible assets		
- owned by the charity	240,792	235,550
Amortisation of intangible assets		
- owned by the charity	70,642	60,045

9 Staff costs and emoluments

Total staff costs were as follows:	2024	2023
	£	£
Group		
Wages and salaries	3,691,263	3,394,052
Social security costs	279,684	333,450
Pension costs	154,754	160,563
Total group staff costs	4,125,701	3,888,065
Charity		
Wages and salaries	2,761,056	2,666,741
Social security costs	212,754	264,588
Pension costs	124,641	127,037
Total charity staff costs	3,098,451	3,058,366

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

9 Staff costs and emoluments (continued)

Particulars of employees:

The average head count number of staff employed by the group during the year was as follows:

	2024 No	2023 No
Executive	3	3
Charitable	73	82
Support	29	23
IDLS	23	16
VAL	-	1
	128	125

The number of employees, whose remuneration for the year fell within the following bands, were:

	2024 No	2023 No
£80,000 - £89,999	1	1
£90,000 - £99,999	1	1
£120,000-129,999	-	1
£130,000-139,999	1	-

During the year, the following number of employees earning more than £60,000 had contributions to pension schemes:

	2024 No	2023 No
Accrued benefits under defined contribution pension schemes	3	3

Total employer contributions in the year for the provision of defined contribution pension schemes in respect of employees earning more than £60,000 were £39,027 (2023: £37,058).

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

10 Tangible fixed assets

Group	Leasehold Property £	Fixtures & Fittings £	Equipment £	Motor Vehicles £	Totals £
Cost					
At 1 August 2023	926,257	535,627	259,664	98,000	1,819,548
Additions	7,916	-	48,701	10,167	66,784
Disposals	-	-	-	-	-
At 31 July 2024	934,173	535,627	308,365	108,167	1,886,332
Depreciation					
At 1 August 2023	168,466	172,269	143,429	14,279	498,443
Charge for the year	80,920	76,668	70,964	12,240	240,792
Eliminated on disposals	-	-	-	-	-
At 31 July 2024	249,386	248,937	214,393	26,519	739,235
Net book value					
At 31 July 2024	684,787	286,690	93,972	81,648	1,147,097
At 31 July 2023	757,791	363,358	116,235	83,721	1,321,105

Charity	Leasehold Property £	Fixtures & Fittings £	Equipment £	Motor Vehicles £	Totals £
Cost					
At 1 August 2023	926,257	535,627	259,664	98,000	1,819,548
Additions	7,916	-	42,289	10,167	60,372
Disposals	-	-	-	-	-
At 31 July 2024	934,173	535,627	301,953	108,167	1,879,920
Depreciation					
At 1 August 2023	168,466	172,269	143,429	14,279	498,443
Charge for the year	80,920	76,668	70,964	12,240	240,792
Eliminated on disposals	-	-	-	-	-
At 31 July 2024	249,386	248,937	214,393	26,519	739,235
Net book value					
At 31 July 2024	684,787	286,690	87,560	81,648	1,140,685
At 31 July 2023	757,791	363,358	116,235	83,721	1,321,105

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2024****11 Intangible assets****Group**

	Software costs	Development costs	Intellectual property	Other intangible assets	Totals
Cost		£	£	£	£
At 1 August 2023	439,070	163,056	136,800	60,419	799,345
Additions	227,280	25,000	60,000	16,783	329,063
Disposals	-	-	-	(5,204)	(5,204)
At 31 July 2024	666,350	188,056	196,800	71,998	1,123,204
Amortisation					
At 1 August 2023	163,344	-	-	40,590	203,934
Charge for the year	67,171	22,778	-	9,167	99,116
Eliminated on disposal	-	-	-	-	-
At 31 July 2024	230,515	22,778	-	49,757	303,050
Net book value					
At 31 July 2024	435,835	165,278	196,800	22,241	820,154
At 31 July 2023	275,726	163,056	136,800	19,829	595,411

Charity

	Software costs	Development costs	Intellectual property	Other intangible assets	Totals
Cost		£	£	£	£
At 1 August 2023	439,070	49,168	136,800	19,870	644,908
Additions	227,280	-	60,000	15,650	302,930
Disposals	-	-	-	-	-
At 31 July 2024	666,350	49,168	196,800	35,520	947,838
Amortisation					
At 1 August 2023	163,344	-	-	19,870	183,214
Charge for the year	67,171	-	-	3,471	70,642
Eliminated on disposal	-	-	-	-	-
At 31 July 2024	230,515	-	-	23,341	253,856
Net book value					
At 31 July 2024	435,835	49,168	196,800	12,179	693,982
At 31 July 2023	275,726	49,168	136,800	-	461,694

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

12 Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	633,287	233,967	524,781	172,031
Amounts owed by group undertakings	-	-	429,291	503,294
Prepayments and accrued income	250,825	313,125	225,486	291,351
Other debtors	3,781	507	2,870	507
	887,893	547,599	1,182,428	967,183

13 Investments

Charity	2024 £	2023 £
Investments in subsidiary undertakings		
Cost brought forward	2	2
Total investments carried forward	2	2

Included in investments is £1 representing the entire of the issued share capital of International Dyslexia Learning Solutions Limited and Virtual Academy Limited. Both companies are incorporated in England and Wales.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2024****14 Creditors: amounts falling due within one year**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	211,556	77,061	191,262	77,051
Other taxation and social security	133,123	122,327	133,123	122,327
Other creditors	43,413	36,477	31,828	30,675
Accruals and deferred income	326,366	440,360	320,441	428,501
	714,458	676,225	676,654	658,554

Deferred income	2024 £	2023 £
Balance brought forward	207,225	242,700
Release of deferred income	(207,225)	(242,700)
Income deferred to 2024-25	200,489	207,225
	200,489	207,225

15 Commitments under operating leases

Group	2024 Land and Buildings £	2024 Other items £	2023 Land and Buildings £	2023 Other items £
Within 1 year	262,500	34,499	262,500	33,711
Within 2 to 5 years	1,312,500	35,224	1,312,500	5,793
After more than 5 years	1,443,750	-	1,706,250	-
	3,018,750	69,723	3,281,250	39,504

Charity only	2024 Land and Buildings £	2024 Other items £	2023 Land and Buildings £	2023 Other items £
Within 1 year	262,500	34,499	262,500	33,711
Within 2 to 5 years	1,312,500	35,224	1,312,500	5,793
After more than 5 years	1,443,750	-	1,706,250	-
	3,018,750	69,723	3,281,250	39,504

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

16 Unrestricted income funds: current year

	At 1 August 2023 £	Income £	Expenditure £	Transfers/ revaluations £	At 31 July 2024 £
Group					
Designated Funds	212,339	-	-	(212,339)	-
General Funds	5,839,299	6,795,383	(6,861,534)	212,339	5,985,487
Unrestricted funds	6,051,638	6,795,383	(6,861,534)	-	5,985,487
Charity					
Designated Funds	212,339	-	-	(212,339)	-
General Funds	6,099,424	5,230,132	(5,427,904)	212,339	6,113,991
Unrestricted funds	6,311,763	5,230,132	(5,427,904)	-	6,113,991

The Trustees created a designated fund to meet the cost of any potential future uninsured liabilities that may arise from the TUPE (Transfer of Undertakings Protection of Employment) regulations, following the transfer of the activities of the former Open College of the North West into Ascentis in 2009. The balance this year has been reduced to nil this year as there is no shortfall and the member is fully underwritten.

17 Unrestricted income funds: prior year

	At 1 August 2022 £	Income £	Expenditure £	Transfers/ revaluations £	At 31 July 2023 £
Group					
Designated Funds	184,846	-	-	27,493	212,339
General Funds	6,150,214	5,884,016	(6,167,438)	(27,493)	5,839,299
Unrestricted funds	6,335,060	5,884,016	(6,167,438)	-	6,051,638
Charity					
Designated Funds	184,846	-	-	27,493	212,339
General Funds	6,258,361	4,774,432	(4,905,876)	(27,493)	6,099,424
Unrestricted funds	6,443,207	4,774,432	(4,905,876)	-	6,311,763

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

18 Analysis of net assets between funds: current year

Group	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	-	-	-
General Funds	1,967,251	4,018,236	-	5,985,487
Total funds	1,967,251	4,018,236	-	5,985,487

Charity	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	-	-	-
General Funds	1,834,667	4,279,324	-	6,113,991
Total funds	1,834,667	4,279,324	-	6,113,991

19 Analysis of net assets between funds: prior year

Group	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	212,339	-	212,339
General Funds	1,916,516	3,922,783	-	5,839,299
Total funds	1,916,516	4,135,122	-	6,051,638

Charity	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	212,339	-	212,339
General Funds	1,782,799	4,316,625	-	6,099,424
Total funds	1,782,799	4,528,964	-	6,311,763

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

20 Control and related party transactions (including key management personnel)

The charity was under the control of the Board of Trustees' who are also directors for the purposes of company law in both the current and prior period.

No trustees were remunerated for their role as trustees of the charity, however one Trustee received employment benefits totalling £151,501 (2023: £143,332), including pension contributions of £19,760 (2023: £17,757), for their role as CEO.

During the year, 2 trustees were reimbursed £443 (2023: 2 trustees reimbursed £382) for expenses incurred.

Key management personnel of the company received total remuneration of £385,551 (2023: £377,355) for the financial period.

There are no further disclosable related party transactions for the charity.

21 Company limited by guarantee

Every member guarantees, in the event of the charitable company being wound up while he, she or it remains a member or within 12 months of he, she or it ceasing to be a member, to contribute £1 towards the cost of dissolution and the liabilities incurred by the charitable company while the contributor was a member.