

COMPANY REGISTRATION NUMBER: 07665606
CHARITY REGISTRATION NUMBER: 1145692

Promise Works Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 November 2025

Promise Works Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 November 2025

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 November 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2025.

Reference and administrative details

Registered charity name	Promise Works Limited
Charity registration number	1145692
Company registration number	07665606
Principal office and registered office	7 Castle Street Bridgewater Somerset TA6 3DT
The trustees	K A O'Donnell R H Peto C E Drew (Resigned 3 February 2026) T Knight N Gething K Mckenzie L Staples (Appointed 16 December 2025) M G Elliot (Resigned 31 December 2024)
Independent examiner	Joshua Kingston BSc. FCA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

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Structure, governance and management

Promise Works Limited is a charitable company (company number 07665606; charity registration number 1145692) governed by Articles of Association for a Charitable Company dated 1 November 2011 and as amended on 16th October 2023.

Risk Management

PROMISEworks maintains a formal Risk Management process, employing a Risk Matrix to assess the charity's exposure to a variety of risks and to define its mitigation efforts.

The risks to which the charity is exposed are reviewed regularly by the Board of Trustees. They are divided into five categories:

- Reputational
- Personal Safety
- Financial
- Service Delivery
- Organisational

The impact of each risk is assessed together with the likelihood of its occurrence. The product of these two factors is used to identify the most significant risks to the charity; prioritise mitigation efforts and ensure that those efforts employed are adequate.

The most significant risk to the charity is Personal Safety and the consequential Reputational risk that would be associated with one of our clients or volunteers suffering abuse or sustained physical or emotional harm as a result of their mentoring activities. Such an occurrence would risk a critical loss of credibility and carry with it the potential for closure of the service.

To mitigate this primary risk, the charity employs robust and constantly reviewed safeguarding processes and procedures. These include:

- Systematic, thorough recruitment and screening procedures.
- Deliberately extended recruitment programme, to ensure that volunteers are assessed over an appreciable period of time and in a variety of settings and situations.
- Extensive vetting processes, with two or more interviewers examining the history, background and motivation of each volunteer.
- Careful matching process, placing the needs and desires of the child at the centre of the decision-making process.
- Continued, regular supervision of volunteers by trained case holders who are, in turn, supervised by an experienced General Manager.
- Continuous professional development of all members of the team.
- Regular internal audits conducted by the Safeguarding Lead Trustee.
- Regular clinical supervision of all case holders and the general manager by Somerset Counselling Centre.

These requirements are all reflected in the charity's Safeguarding Policy which is reviewed on an annual basis.

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Year ended 30 November 2025

Each year, in the light of this risk management process, the charity reviews its insurance arrangements to ensure that it is adequately covered should any worst cases transpire.

Objectives and activities

The objects of the charity are:

- to help vulnerable children, young people and families in Somerset and nationally by providing practical and emotional support, and;
- the advancement of education by the provision of training, educational programmes and information to a range of voluntary, public and professional individuals, groups and organisations for the public benefit.

PUBLIC BENEFIT

The charity provides mentoring services and support to some of the most vulnerable and at-risk children and young people in Somerset. Many of these young people are classed as "Children in Need" as defined in the Children Act 1989. The charity does not fund services and support which are within the statutory duty of the local authority.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

Summary – a year of consolidation in an increasingly pressured environment for charities

In the face of strong headwinds, the year saw PROMISEworks maintain the steady evolution of its mentoring service to vulnerable and disadvantaged children and young people (CYP) in Somerset.

Major highlights of the year included:

- Passing two notable service milestones – since operations began in April 2017, over 500 vulnerable CYP have now been matched with a trained mentor and more than 200 of these mentees have successfully graduated from the programme over the same period – an overall 60% success rate
- Successful completion of the National Lottery Reaching Communities Fund three-and-a-half-year grant period, meeting all of the commitments made in the original proposal
- Publication of the charity's second Impact Report
- Endorsement of the PROMISEworks Mentor Training Programme by the Open College Network
- Changes in the charity's fundraising landscape encouraging the development of a new fundraising strategy

At the end of 2023, the delivery team had been expanded with the addition of a new Area Coordinator appointed in the Coastal Region of the county. Two years on,

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maturation of this new structure continued to set the operational tone for 2025, with two enduring themes:

- Consolidation, maximising capacity utilisation in the five established regions
- Professionalisation, using a variety of methods to build sustainability into the charity

The robustness of the organisation was tested early in the year, with the structure adapting well to accommodate the departure of a key staff member who left to take on a new challenge.

The charity has used a mixed model to develop the expertise needed to support its growth. Continued professional development and training have reinforced the secondary functional responsibilities assigned to members of the team. In parallel, PROMISEworks has continued to develop close relationships with third party suppliers in areas like HR, digital marketing and clinical supervision. During the year, after a strategic review, fundraising expertise and capacity was added to this list of external support.

Volunteer recruitment continues to determine the pace at which the service can grow second only to fundraising. Working closely with our digital marketing partner and taking advice from across the charity spectrum, the team has developed novel recruitment strategies. For instance, separate campaigns have focused upon social work students and prospective adoption and fostering candidates. Each of these groups can benefit from the training and experience of working with vulnerable children that mentoring for PROMISEworks can provide. While it is early days for these creative initiatives, they have served to maintain historic levels of recruitment with the added benefit of diversifying the demographic of the mentoring cohort.

Since the COVID period, PROMISEworks has not been immune to the downturn in volunteering that has been registered across the UK. Volunteer recruitment has plateaued to around forty new recruits per year, with the team working hard to maintain these levels in the face of this societal change.

Despite losing a key member of staff early in the year, the team were still able to match trained volunteer mentors with 65 vulnerable children and young people. This number met the charity's matching target for the year. However, as in 2023-24, it was a decrease on the previous year. As in that year, the decrease was driven by the lack of volunteers.

Of the 69 relationships that closed during the year, 49 (70%) were successful graduations – a 12% increase on 2023-24. These young people had all recognised that the formal period of their mentoring relationship had run its course and that, as a result, they were better equipped to manage future life challenges.

During the year, PROMISEworks passed a significant milestone with the 200th successful graduation since the service began in April 2017.

The nett effect of the year's total matches and closures was a small reduction in the number of ongoing relationships by the end of the year (149 versus the starting number of 153 relationships). This is a commendable result given the headwinds of reduced

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volunteerism and funding pressures now facing the charity sector.

Demand for PROMISEworks' mentoring services has continued at a high level. The charity received 346 qualifying referrals during the year from a wide variety of professional agencies. This was an 11% increase on the previous year.

PROMISEworks is on the threshold of the tenth year of its existence as an operational charity. It has seen substantial growth and success throughout that period. Since late 2021, that growth and performance were accelerated by the largest grant received to date - £370,500 from the National Lottery Reaching Communities Fund. The funded period of this grant ended during 2024-25. The progress achieved during the grant period (see the box) provides a good summary of the success achieved to date by this young, ambitious charity.

National Lottery Reaching Communities Fund - End of Grant Summary

During the life of the grant, over 140 young people graduated successfully from the programme, all better able to face their own life challenges. The grant has had a profound, positive effect upon our young charity. We have come of age. As a result of the grant, we are:

- **Larger** – by the end of the grant in March/April 2025, our caseload had almost doubled to 153 ongoing relationships. We made almost 240 new matches during the grant period, 40 more than the target we set in 2021
- **Broader** – with the help of the NLRCF's flexible approach, we have expanded our reach into an underserved region of Somerset, opening in Somerset Coastal in 2023
- **Increasingly data-driven** – introducing impact and evaluation methodologies that are improving the mentoring journeys of individual children as well as the service as a whole
- **More sustainable** – we no longer rely on volunteers for basic functions. Building expertise and flexibility within the staff team has created a more robust organisation
- **Financially sound** – a combination of fundraising success and careful cost management has maintained reserve levels well above our minimum requirements
- **More professional** – benefitting from new systems such as customer relationship management for fundraising and third-party clinical supervision to support our team
- **Respected & influential** – working with likeminded partners, we are building a voice for our children and the children of Somerset
- **Above all, safe** – managing this growth and development without risking the safety, health and well-being of anyone involved with PROMISEworks

Delivery Performance

Since the service started in April 2017, by the end of November 2025, 508 children and young people had been carefully matched with a long-term volunteer mentor.

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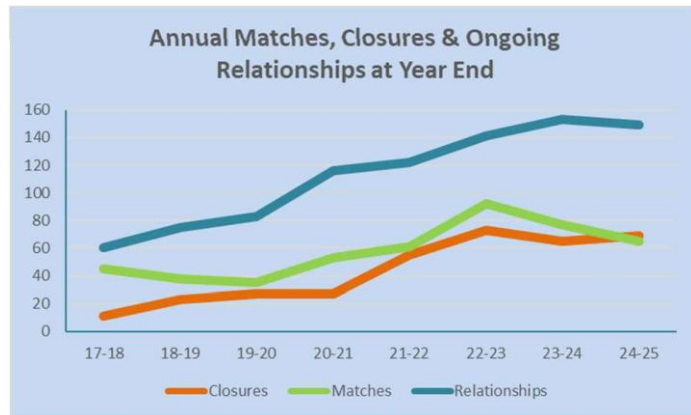
Trustees' Annual Report (Incorporating the Directors' Report) (continued)

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The charity provided support to 218 CYP during the year.

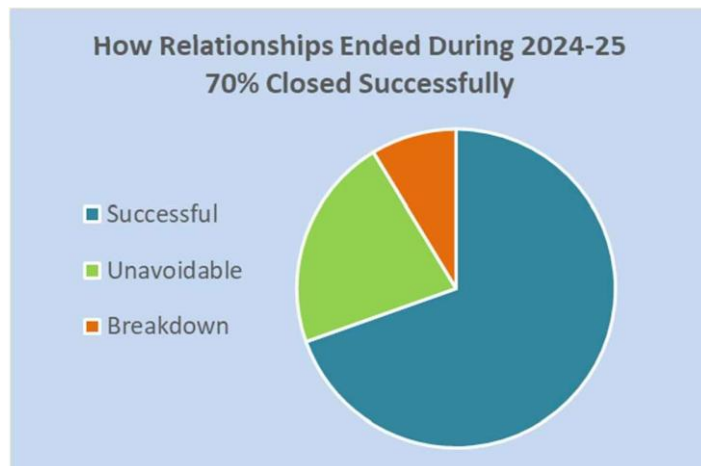
The original operational plan for the year was to complete 72 matches, one per case holder per month. This plan was reduced to 66 when one of the Area Coordinators resigned during the year. The team were essentially on plan, making 65 matches during the year.

The team also oversaw 69 disengagements, a small increase on the 65 completed during 2023-24. The planning assumption had been a slowing in the closure rate to 56 for the year. This larger outturn provided further evidence that there has been a permanent reduction in the average duration of mentoring relationships. The average length of the relationships that closed during 2024-25 was 2.2 years.



The 69 closures overseen during the year were categorised as follows:

- 48 young people "graduated" from the scheme; their successful mentoring relationships having come to an end by mutual agreement. This was a 12% increase on the previous year and made a total of 215 successful graduations since the programme began
- 15 relationships were closed for unavoidable reasons such as the young person moved home or where mental health problems meant that support for the young person was beyond the scope of a volunteer-delivered service. This was a similar number to 2023-24 (14)
- 6 young people or their parents/carers disengaged prematurely from the scheme signalling a mismatch between the mentor (or programme) and the mentee or their family. This was similar to the previous year (8). Premature closures are inevitable in a service that is continually striving to understand its ability to support those children and young people with more challenging needs. However, the rate of such closures is closely monitored to ensure that this work at the extremities of the service does not affect overall effectiveness and efficiency



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In 2023-24, successful graduations represented 66% of all disengagements. These latest figures show that this increased to 70% during 2024-25.

As in previous years, the demand for mentors continued to outstrip their availability. This is a testament to the effectiveness of the mentoring model as well as a reflection of the oversubscribed nature of Early Help services across Somerset.

The 346 referrals received in 2024-25 took the total received since launch in April 2017 to 1,805 and was 11% greater than the previous year.



Volunteer Recruitment & Training

The flat profile in volunteer recruitment experienced since COVID continued during 2024-25. The team worked hard to counter the national downward trend in volunteerism. Their recruitment initiatives included:

- Securing endorsement of the training programme by the Open College Network (OCN), making it more attractive to potential candidates who see experience of mentoring vulnerable children as a stepping stone in their careers
- Coordinated advertising and telemarketing campaigns focused upon various sectors including businesses that might form long term relationships with the charity and further education establishments whose students might benefit from the experience of mentoring vulnerable children
- Further search engine optimisation, resulting in a significant proportion of applications coming from people who had searched online for volunteering opportunities with vulnerable children. This is a strong indicator that optimisation work is moving PROMISEworks up the search food chain
- Implementation of an increasingly flexible approach to course scheduling. For instance, the evening course that was successful the previous year received very little interest in 2024-25 and was replaced with an additional four-day course. In similar fashion, the final course of the year was switched to all Saturdays to accommodate trainees that were unable to take time off work to complete Friday sessions.



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In total, 40 new volunteers successfully completed their training during the year, compared to 39 the previous year.

PROMISEworks ability to maintain its recruitment levels should be considered against the underlying themes in UK society. The Directory of Social Change reports that volunteering is declining and that many charities are finding it hard to recruit. Research from Nottingham Trent University indicates that four in ten organisations are not able to recruit enough volunteers to meet their objectives.

At the end of the year, there were 148 active mentors supporting 149 ongoing relationships. In addition, 12 mentors, both new and experienced, were waiting to be matched with a mentee plus another four who were taking a sabbatical from mentoring.

The initiatives started during the year to improve the volunteer pipeline will be taken to maturity during 2025-26. This programme will include:

- Sharing insights while soliciting advice and assistance from experts across the sector
- Targeted social media campaigns that will present the potential benefits of mentoring to specific constituencies
- Continued investment in the PROMISEworks website to provide a quick, seamless commitment process for prospective candidates
- Exploiting the benefits offered to trainees of course endorsement from the Open College Network
- Continued examination of new venues and flexible course scheduling to suit local requirements and demand

During 2024-25, the recruitment initiatives improved the age profile, diversity and geographical distribution of trainees. Recruiting prospective adoptive parents and university students have brought welcome new perspectives to the charity.

At the end of the year, eleven new volunteers were halfway through their training. The course will be completed in mid-December giving a gratifyingly strong start to the new year's recruitment performance.

Staffing & Organisation

The development of the delivery organisation during 2024-25 was influenced by two factors – design and necessity:

- Design – the recruitment of a new Coastal Region Area Coordinator at the end of 2023 encouraged continued consolidation during 2024-25, with the team focusing its support on helping their new colleague, Sue Bill, to establish PROMISEworks in her previously unserved part of the county. With maturation as the objective, no additional recruitment was planned for the year.
- Necessity – early in the year, the Taunton & West Somerset Area Coordinator, Christell Charles, left PROMISEworks to take on a new career challenge. At that time, funding pressures were emerging, so the decision was taken to reorganise the

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delivery team. Rather than recruit a replacement, geographical responsibilities were adjusted to spread the workload across the team.

The Board would like to place on record their gratitude to Christell for her tireless efforts promoting the charity's operations in the Taunton & West Somerset region and to wish her good fortune in her future career.

The new structure has been established quickly and successfully. One benefit has been the accelerated growth of Sue Bill's case load. This has given a better balance to capacity utilisation across the team.

The nominal operational capacity of the service is 180 ongoing relationships (4 x Area Coordinators supporting up to 35 relationships plus one Case Holder able to support up to 40). For planning purposes, this nominal number is reduced by 10% to reflect inevitable inefficiencies and timing issues. Thus, the effective capacity of the service in its current form is estimated at approximately 160 ongoing relationships.

With a target to recruit 40 new volunteers during the year and an assumption that 50% (35) of the mentors from relationships that close during the year will reengage with a new mentee, PROMISEworks expects to end the year with circa 155 ongoing relationships.

Thus, the current effective capacity of 160 is considered sufficient for the next financial year. Planning for 2026-27 will begin mid-year with staff recruitment plans for that year being dependent upon volunteer recruitment and fundraising performance in the interim.

Turning to the Board, in 2023-24, the two Trustees who had been most heavily involved in the day-to-day management of the charity were able to take further steps back from operational involvement. However, during 2024-25, it became evident that this change removed both fundraising capacity and elements of expertise from the team at a time when the charity's funding environment was seeing fundamental change. During the year, a strategic funding review identified this as an issue and addressed it in two ways:

- Internal fundraising capability was re-invigorated, with some trustees assuming specific roles within the fundraising team. Also, a search was started for additional "friends of PROMISEworks" to become involved in new funding initiatives. These include sector specific projects like the one started during 2025 to focus upon the creation of closer relationships with Somerset businesses, with both fundraising and volunteer recruitment objectives
- An external consultancy was enlisted to provide expertise and capacity, focusing on core funding targets as well as providing tools and support to the internal team

Outwith fundraising activity, trustees focused their efforts in support of other aspects of the charity's operations. For instance:

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- Nickie Gething, who joined in late 2023, was again instrumental in the production of the charity's second Impact Report, published in the Spring of 2025. She also led research activities, examining similar mentoring charities as well as investigating emerging "trusted adult" projects across the country
- Kama McKenzie, recruited in September 2024, is a practising senior manager, delivering children's social care services in Somerset. She has been able to support the team in several areas. For instance, she has extensive experience of involving the "voice of the child" in the design of services and is helping PROMISEworks to improve this crucial aspect of its operation
- Post Year End note: As the financial year closed, the charity was in the process of appointing a new Trustee. Laura Staples is a Partner and Head of Private Client for one of the South of England's leading law firms. The Board are delighted to welcome Laura to PROMISEworks. Her knowledge, enthusiasm and life experience will add significantly to the capabilities within the team

Operational Highlights

The PROMISEworks service continued to develop during the year. Examples include:

- **Impact Evaluation** – led by John Chambers (Area Coordinator – Mendip), work has continued to develop and embed new impact measurement and evaluation methods. John has used Impactasaurus, a readily tailored and cost-effective, web-based tool, to develop bespoke questionnaires to use with mentees and key people in their lives. The two main questionnaires are:
 - The *Presenting Needs* questionnaire which assesses the needs identified for each young person at the time of their original referral. This establishes a base line assessment for the young person. Thereafter it is completed at a minimum of twelve-monthly intervals - more regularly if a significant event occurs in the young person's life
 - The *Mentee Self-Appraisal* questionnaire uses simple questions to capture a consistent assessment of three factors upon which the mentoring model is based – the young person's resilience, their attachment style and the quality of their mentoring relationship. Again, this is completed at the outset of the mentoring period and then every 12 months or following a significant event

Initial results polled during the year using the Mentee Self-Appraisal questionnaire, produced the following highlights:

- Young people look forward to their regular meetings with their mentor
- Giving the young person joint control over activities helps them to feel they can make their own choices
- Doing new things with a mentor is less frightening than facing them alone and helps them to cope with and enjoy new situations
- Focussing on the young person's strengths improves their self-esteem

These changes are what might have been expected as initial benefits of a long-term mentoring model. They are all related to improvements in the young person's attitude towards the mentor and mentoring rather than any internal changes within themselves.

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Over subsequent months, the methods will be used to check for evidence of more fundamental, internal change. For example, responses that might relate to resilience and attachment style such as the young person's ability to think before acting, to cope with setbacks and to understand their emotions. It would not be perturbing for such evidence to emerge well into the second year of a mentoring relationship or even longer in some cases.

- **Impact Reporting** – John and Ali Hart have worked closely with Trustee Nickie Gething to develop impact reporting methods. Nickie was a driving force behind the development of the first Impact Report, published in the Spring of 2024. Using the CRM to manage the process, this team delivered the second Impact Report in March 2025 and distributed it across the charity's networks. It was instrumental in helping to encourage new fundraising and volunteer recruitment.
- **Training course endorsement** – The search for new volunteer mentors revealed potential cohorts that might view experience of mentoring vulnerable children as a step towards a future career or life choice e.g. social work or prospective foster or adoptive parents etc. The team examined various ways of achieving an accredited status for the mentor training programme. The idea of adopting another organisation's already accredited programme was quickly rejected in favour of an extensive refresh of the charity's own training documentation. This work bore fruit when the Mentor Training Programme received the endorsement of the Open College Network. It passed their review "with flying colours". As well as valuable collateral for recruitment purposes, this was seen as welcome commendation of the skills and expertise within the team.
- **Building a robust and valued relationship with statutory agencies** - Given that PROMISEworks originated as the result of the re-focusing of a Somerset Council department, the charity had a head start in terms of understanding statutory services. However, working with these services from an external perspective turned out to be significantly different to a position "on the inside". It took several years to understand this new perspective and even longer to be accepted as a voice representing vulnerable children and young people in Somerset.

The charity's leadership team has worked consistently to improve communications with statutory services. This work has often been on behalf of an individual child or young person and sometimes as a representative of a cohort of children and young people. These episodes have provided lessons for all concerned.

Over the course of 2025, the team used the Council's Resolving Professional Differences (RPD) process (formerly Escalation Policy) to ensure that the appropriate statutory service was provided to vulnerable young people. In the past, members of the team might have been able to meet with the social worker involved but would then defer to the latter's opinion, sometimes against the team's better judgment. During 2025, the team successfully used the RPD process to challenge decisions and effect changes in direction on behalf of a mentee. Such episodes are helping the charity to build a reputation as a robust voice for children in the county

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- **Safeguarding** – Louise Wallace (Area Coordinator – South Somerset) continues to develop her role as Designated Safeguarding Lead (DSL). Online safety and the benefits and risks associated with artificial intelligence (AI) have been emerging themes across the year. As a result, the charity is developing an AI policy and a clear set of AI principles.

As our professional reputation grows amongst other agencies, so we are able to bring greater influence to bear when decisions are being made about the young people we support. The longevity of our involvement with families allows us to provide helpful insight to other professionals when they first become involved and our volunteer mentors are able to encourage young people and sometimes parents to accept help when it is being offered.

During the year, PROMISEworks' Trauma Lead, Sarah Taylor (Area Coordinator – Sedgemoor) attained her MSc in *Mental Health in Children and Young People: Psychological Approaches* (passed with Merit). She is committed to developing the charity's trauma recovery initiatives over the coming year.

- **Social media** – The recruitment campaign run by PATH Marketing on behalf of PROMISEworks has increased online exposure so that those potential volunteers outside the reach of social media or word of mouth, find the charity via web searches. In parallel, the staff team have continued to improve the onboarding process for volunteers so that fewer applicants drop out before being able to start their training.
- **Advisory Group** – During the year, preparatory work was begun to reinvigorate the Advisory Group. It will now be focused upon support for operations and be reformed as two smaller groups. The Voice of the Volunteer group (VoV) will draw together a small number of mentors. Alongside will be the Voice of the Child group (VoC), made up of mentees who have expressed an interest in sharing their views on the service. These are working titles. This split will allow the operations team to divide tasks, consulting with each group on different subjects. The initial project for the VoC group will be to look at how mentoring is explained to prospective new mentees and how this can be improved.
- **Collaborative working** – as PROMISEworks establishes its position as an increasingly respected and powerful voice in the county, the charity is developing mutually supportive relationships with other organisations for the benefit of the children and young people supported by the charity. Examples include:
 - PROMISEworks representatives are playing an active part in the development groups organised across the county by organisations like Spark and Thrive
 - The charity has joined the Somerset Youth Alliance – a group of VCFSE organisations dedicated to supporting CYP across Somerset. While the focus of much of their activity is youth work, it provides a very useful opportunity for PROMISEworks to share learning and extended collaborative

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safeguarding practice

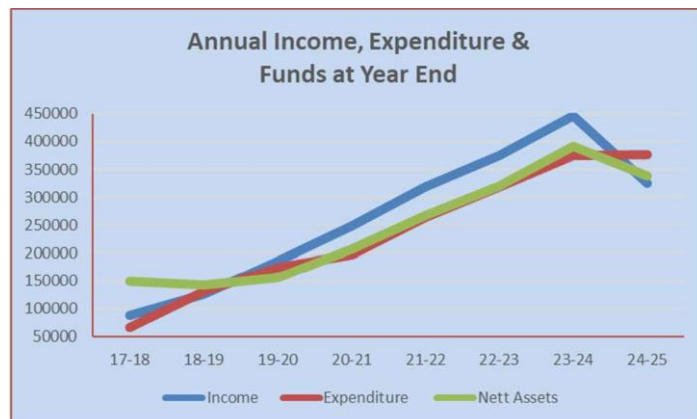
- o Ali Hart has joined a group of over forty of Somerset's VCFSE leaders on an extended course in *Navigating Complexity and Systems Leadership*. The objective of the group is to develop a unified voice amongst the VCFSE sector in areas like commissioning and strategic development within the county. Other members of this group include previous collaborative partners like In Charley's Memory, ARK and ESS.
- o PROMISEworks and Community Counselling CIC have entered into two joint bids to fund specific trauma counselling for some mentees. The aim is to be able to provide a relevant and responsive trauma recovery option to some of the young people currently supported by PROMISEworks
- o On a national stage, PROMISEworks is closely tracking developments around Trusted Adult initiatives across the UK, building links to prominent organisations like Football Beyond Borders and Jamie's Farm

Financial Strategy

During 2024, PROMISEworks recognised the risks associated with overreliance on larger, long-term/continuation funding.

Consequently, during that financial year, fundraising and strict cost control initiatives were put in place. The combined effect of these was to build a financial buffer. This move proved prescient, as changes in

the charity's fundraising landscape drove a significant reduction in income during 2024-25. The financial buffer created over the previous year is allowing the charity to bridge this lean period between larger, long-term funding arrangements. As some larger lines of funding closed, the operation has been able to fall back upon its cash holding without breaching the charity's reserves policy.



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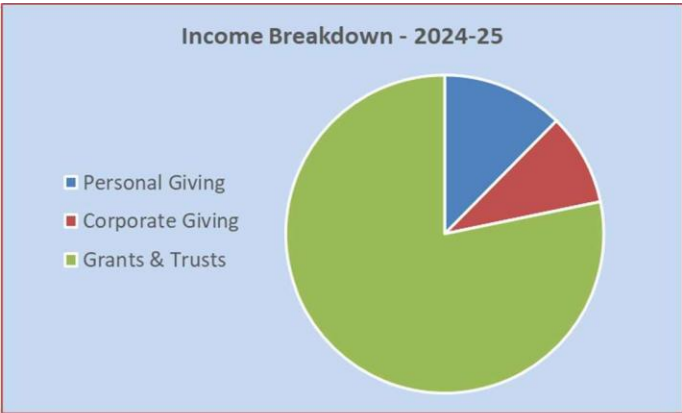
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Fundraising Performance

PROMISEworks income for the year was affected by coincidental reductions in all of the charity's major income streams. Grant income was reduced as the National Lottery Reaching Communities Fund grant ended. The coming to an end of Charity of the Year arrangements with the likes of the Leonardo Apprentice & Students Association halved Corporate Donations. These and similar

adverse changes in other income streams served to reduce fundraising Income to £312,135, 28.5% less than the particularly high level of income received in 2023-24.



The fundraising income for the year breaks down as follows:

	£
Personal Donations (including JustGiving)	30,584
General Fundraising (public appeals etc)	1,693
Fundraising Events	6,353
Corporate Donations	29,151
Unrestricted Grants	177,181
Restricted Grants	66,548
Trading Activities (book sales etc)	625
Fundraising Total	<u>312,135</u>

The Trustees would like to thank the organisations and volunteers who have helped the charity to continue to operate successfully during the year and who have provided encouragement and advice as well as financial and practical support. In particular:

- Barratt Foundation
- Basil Samuel Charitable Trust
- Benefact Trust
- Blackdown Community Choir
- Britwell Trust
- Bruton Town Council
- Chardrock 2025
- Charles Dowding Open Day
- Chubb Bullied
- Co-op Community Trust
- Corton Hill Trust (through Somerset Community Foundation)
- Cyril & Eve Jumbo Charitable Trust
- Enterprise RAC UK Ltd

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- Fairfield Charitable Trust
- Garfield Weston Foundation
- Gilbert & Swayne
- Golden Bottle Trust
- Hedley Foundation
- Hinkley Point C Community Fund (through the Somerset Community Foundation)
- Ian MacTaggart Trust
- John Langham Foundation
- Lennox Hannay Charitable Trust
- Lloyds Bank Foundation
- Lord Leverhulme's Charitable Trust
- MacTaggart Third Fund
- Medlock Charitable Trust
- Morant Charitable Trust
- My Brain Books
- National Lottery Reaching Communities Fund
- National Farmers Union Mutual Insurance Society
- Ninesquare Trust
- Perivoli Foundation
- Prism Charitable Trust
- Prudence Trust
- Sherborne Castle Country Fair
- Somerset Community Foundation
- Taunton Vale Inner Wheel
- Taunton Vale Polo Club
- Tesco Community Grants (via Groundwork UK)
- TK Maxx & Homesense Foundation
- Ulana Trust
- Watchet Methodist Church
- Western Provident Association

The Trustees & Staff of PROMISEworks are delighted that organisations and individuals apply their energy, networks and creativity to raise funds on behalf of the charity. During 2024-25, these included Charity of the Year activities by Walpole Dunn Accountants in Taunton and the Mayors of North Petherton and Glastonbury who chose PROMISEworks as their charitable cause during their year of office. Valuable help in kind was also provided by organisations like Forward Space and The Collar Factory in Taunton and the Ethnic Street Pizza Company,

In addition to the organisations listed above, the Trustees would like to thank the many groups and individual donors and fundraisers who have given of their time, energy and money in support of PROMISEworks during the year.

As in previous years, the Trustees would also like to thank and recognise the work of the staff who have worked tirelessly to ensure the continued successful development of mentoring operations.

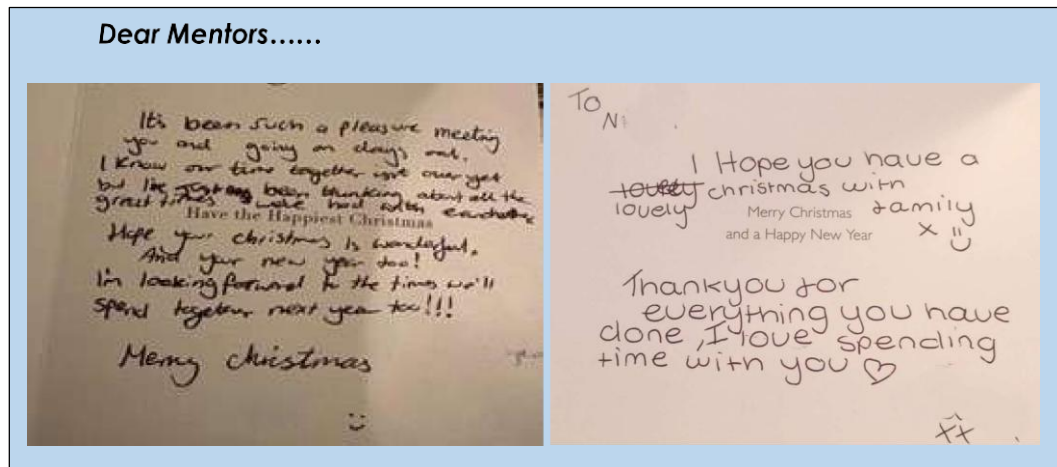
Promise Works Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 30 November 2025

Finally, as always, the greatest thanks and appreciation are reserved for the volunteer mentors upon whom the service depends. As the charity enters its tenth year of operations, PROMISEworks continues to rely on their dedication and commitment to improve the life chances of vulnerable children and young people across Somerset.



Financial Review

Financial Controls

The necessary financial processes and procedures have been set out in a Finance Manual. The procedures outlined therein are always followed by trustees, staff, and volunteers.

The Finance Manual includes the customary internal controls on receipts and payments. All payments must be authorised by Trustees or the appropriate delegated authority. Online banking payments require input and authorisation, and cheques require signature by two authorised signatories. Expenses may be reimbursed to volunteers, trustees, and staff where costs are incurred in their role in the normal course of charity business.

Promise Works Limited

Company Limited by Guarantee

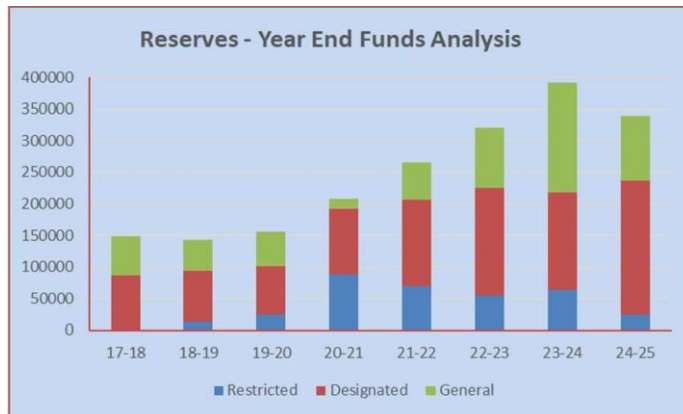
Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 30 November 2025

Reserves Policy

In principle, PROMISEworks aims to maintain free reserves which are available for its general purposes (i.e., funds which are not restricted, designated, or otherwise committed) at a level which is likely to sustain its activities over an appropriate closure period and, in doing so, minimise any adverse consequences for our mentees.

PROMISEworks wants to grow its services to children and young people but will temper all growth decisions by reference to this policy.



The success of the PROMISEworks mentoring model is founded upon the long-term promise that is made to each young mentee when they join the programme - that they can count on having their mentor for at least two years. The fidelity of this promise must be protected for the service to continue to be effective.

If the charity failed, it could cause significant distress to mentees. Suddenly losing the trusted relationship with their mentor, perhaps the first trusting relationship they had ever experienced, could be traumatic and only serve to exacerbate a young person's problems. Consequently, the PROMISEworks Reserves Policy has been designed to minimise the risk of breaking these promises for purely financial reasons. This translates, in financial terms, into maintaining enough unrestricted funds to cover the cost of completing all the promises that have been made to our children and young people. To this end, the Trustees of PROMISEworks have designated two funds to represent these financial commitments:

- Close Down Costs – this reflects the unrestricted cash holding that is likely to be needed during a controlled, six-month run-down period once a decision to close the service has been taken. During this time, mentoring services would continue as necessary
- Complete Promises – represents the additional cash holding needed to fund a third-party organisation to support and supervise volunteer mentors as they complete the remainder of any promises still outstanding at the end of the six-month Close Down period

The charity's fidelity to this Reserve Policy is checked every month and each quarter the Trustees make a formal "going concern" decision based upon its requirements.

Promise Works Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 November 2025

At the end of the 2024-25 Financial Year, the designated funds associated with the Reserves Policy stood at £138,232 for the Close Down Costs and £68,904 for the Complete Promises Fund. The increase in the Close Down Costs (from £86,659 at the end of 2023-24) reflects the reduction during the year in restricted fund holdings. This meant that more unrestricted funds had to be designated to cover the cost of the notional Close Down period.

Two years ago, the Board recognised the need to build a larger cash surplus to mitigate the possible effects of changes in the charity's fundraising environment. This prudent approach has allowed continued operations, despite the significant reduction in income during the year. Over the course of the year, the general, unrestricted fund holding reduced from £167,430 to £102,085. This cash buffer will continue to support operations while the charity secures new lines of income and is expected to reduce further over the course of the year.

Designated Funds

In addition to the Reserves-related designated funds described above, the Trustees may earmark unrestricted funds for specific charitable purposes in accordance with the charity's objectives. At the end of the 2024-25 financial year, the Trustees had retained two such additional designated funds:

- Hardship - for the benefit of children and young people living in poverty and to help fund their immediate short-term needs for food, shelter, clothing, heat, light & power and other basic and essential needs
- Mental Health – to cover the costs of occasional therapeutic counselling sessions arranged to help some of our young people cope with various issues in their lives

Risk Assessment

The Trustees regularly review the risks to which the charity is exposed and minimise these risks through implementation of such controls and procedures as they deem appropriate, taking into consideration the likelihood of occurrence and the potential severity of each risk.

The charity has a safeguarding policy which is reviewed every year.

Promise Works Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 November 2025

Statement of trustees' responsibilities

The trustees (who are also directors of Promise Works Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of 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 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; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on Feb 06 2026 and signed on behalf of the board of trustees by:



K A O'Donnell
Trustee

Promise Works Limited
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Promise Works Limited

Year ended 30 November 2025

I report to the charity trustees on my examination of the financial statements of Promise Works Limited ('the charity') for the year ended 30 November 2025.

Responsibilities and basis of report

As the charity's 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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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 accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Joshua Kingston

Joshua Kingston BSc. FCA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Feb 06 2026

Promise Works Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 30 November 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Grants, donations and legacies	2	235,874	67,590	303,464	418,440
Other trading activities	3	9,218	625	9,843	17,937
Investments	4	12,847	-	12,847	9,819
Total income		<u>257,939</u>	<u>68,215</u>	<u>326,154</u>	<u>446,196</u>
Expenditure on:					
Raising funds	5	14,072	-	14,072	1,349
Charitable activities	6	257,271	107,376	364,647	374,220
Total expenditure		<u>271,343</u>	<u>107,376</u>	<u>378,719</u>	<u>375,569</u>
Net income/(expenditure) and net movement in funds	9	(13,404)	(39,161)	(52,565)	70,627
Total funds at start of year	16	327,527	64,057	391,584	320,957
Total funds at end of year	16	<u>314,123</u>	<u>24,896</u>	<u>339,019</u>	<u>391,584</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 23 to 33 form part of these financial statements
See note 11 for fund-accounting comparative figures

Promise Works Limited

Balance Sheet

As at 30 November 2025

Company number: 07665606

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,533	2,977
		<u>1,533</u>	<u>2,977</u>
Current assets			
Debtors	13	4,812	3,780
Cash at bank and in hand		366,401	419,423
		<u>371,213</u>	<u>423,203</u>
Liabilities			
Creditors : amounts falling due within one year	14	(33,727)	(34,596)
Net current assets		<u>337,486</u>	<u>388,607</u>
Total assets less current liabilities		<u>339,019</u>	<u>391,584</u>
Net assets		<u><u>339,019</u></u>	<u><u>391,584</u></u>
FUNDS			
Unrestricted funds			
General funds	17	102,085	167,430
Designated funds	17	212,038	160,097
Restricted funds	17	24,896	64,057
Total funds		<u><u>339,019</u></u>	<u><u>391,584</u></u>

For the year ending 30 November 2025 the charity 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 financial statements 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 financial statements.

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

Feb 06 2026

These financial statements were approved by the Trustees on and are signed on their behalf by:

Tula Knight

T Knight
Trustee

The notes on pages 23 to 33 form part of these financial statements

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities. Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

1 Accounting policies (*continued*)

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 7.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Plant and machinery - over 3 years; straight line

Equipment - over 3 years; straight line

Debtors

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

Cash and cash equivalents

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

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 16 of the financial statements.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

2 Income from grants, donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Personal donations	29,542	1,042	30,584
Corporate donations	29,151	-	29,151
Grants received			
Bruton Town Council	800	-	800
Basil Samuel Charitable Trust	15,000	-	15,000
Benefact Trust/Group	1,000	-	1,000
Cyril & Eve Jumbo Trust	5,000	-	5,000
Fairfield Charitable Trust	20,000	-	20,000
Garfield Weston Foundation	10,000	-	10,000
Tesco Groundworks	375	-	375
Ian MacTaggart Trust	6,000	-	6,000
Lord Leverhulme's Charitable Trust	5,000	-	5,000
Lennox Hannay Charitable Trust	10,000	-	10,000
Medlock Charitable Trust	15,000	-	15,000
Ninesquare Trust	50,000	-	50,000
Paypal Giving	6	-	6
Sherborne Castle Country Fair	2,000	-	2,000
Somerset Community Foundation	12,000	64,548	76,548
The Prism Charitable Trust	15,000	-	15,000
The Perivoli Found	10,000	-	10,000
Hedley FDN	-	2,000	2,000
	<u>235,874</u>	<u>67,590</u>	<u>303,464</u>
Prior year comparatives			
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Personal donations	41,440	-	41,440
Corporate donations	62,378	-	62,378
Grants received			
Bruton Town Council	800	-	800
Cyril & Eve Jumbo Trust	10,000	-	10,000
Enterprise RAC UK	2,500	-	2,500
Tesco Groundworks	2,125	-	2,125
Ninesquare Trust	30,000	-	30,000
Prudent Trust	30,000	-	30,000
Sherborne Castle Country Fair	2,300	-	2,300
Sherborne Classic Cars	2,000	-	2,000
Somerset Community Foundation	7,500	56,142	63,642
The National Lottery	-	157,363	157,363
The Worshipful Company of Grocers	-	3,760	3,760
The Perivoli Found	10,000	-	10,000
Young Somerset	132	-	132
	<u>201,175</u>	<u>217,265</u>	<u>418,440</u>

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

3 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fundraising activities	8,046	-	8,046	13,557
Other income	1,172	625	1,797	4,380
	<u>9,218</u>	<u>625</u>	<u>9,843</u>	<u>17,937</u>

All prior year income from other trading activities was unrestricted, except for other income totalling £4,339 which was restricted.

4 Income from: Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest received	12,847	-	12,847	9,819
	<u>12,847</u>	<u>-</u>	<u>12,847</u>	<u>9,819</u>

All prior year income from Investments was unrestricted.

5 Expenditure on: Raising funds

	Total Funds 2025 £	Total Funds 2024 £
Fundraising costs	14,072	1,349
	<u>14,072</u>	<u>1,349</u>

All prior year expenditure on raising funds was unrestricted.

6 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Assisting vulnerable young people	222,341	102,358	324,699
Support costs (Note 7)	34,930	5,018	39,948
	<u>257,271</u>	<u>107,376</u>	<u>364,647</u>
Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Assisting vulnerable young people	131,929	204,285	336,214
Support costs (Note 7)	25,622	12,384	38,006
	<u>157,551</u>	<u>216,669</u>	<u>374,220</u>

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

7 Support costs

	Total Funds 2025 £	Total Funds 2024 £
Training costs	6,324	6,697
Communication and IT	19,131	17,849
General Office	3,231	3,010
Professional services	7,119	6,649
Governance costs	2,699	2,490
Loss on disposal of fixed assets	-	31
Depreciation	1,444	1,280
	<u>39,948</u>	<u>38,006</u>

8 Staff costs and numbers

The aggregate payroll costs were:

	2025 £	2024 £
Wages & salaries	240,879	251,728
Social security costs	17,516	18,441
Pension contributions	12,006	12,197
	<u>270,401</u>	<u>282,366</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 8 (2024: 9), calculated on the basis of average headcount.

The key management personnel are considered to be the trustees and members of senior management. The total employment benefits received by key management personnel in the year were £47,749 (2024: £46,543).

One trustee (2024: One) has been reimbursed for their out of pocket travel and subsistence expenses totalling £308 (2024: £358). No Trustee received any remuneration during the year.

The total aggregate donations received in the year from Trustess, Key Management and related parties are £4,096 (2024: £3,860).

9 Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination fee	2,700	2,490
Depreciation	1,444	1,280
	<u></u>	<u></u>

10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

11 Statement of Financial Activities comparative figures

	Unrestricted Funds	Restricted Funds	Total Funds 2024
For the year ended 30 November 2024			
Income from:			
Donations and legacies	201,175	217,265	418,440
Other trading activities	13,598	4,339	17,937
Investments	9,819	-	9,819
Total income	224,592	221,604	446,196
Expenditure on:			
Raising funds	1,349	-	1,349
Charitable activities	157,551	216,669	374,220
Total expenditure	158,900	216,669	375,569
Net income/(expenditure) and net movement in funds	65,692	4,935	70,627
Total funds at start of year	261,835	59,122	320,957
Total funds at end of year	327,527	64,057	391,584

12 Tangible fixed assets

	Plant & machinery £	Equipment £	Total £
Cost or valuation			
At 1 December 2024	1,206	4,868	6,074
Additions	-	-	-
Disposals	-	(500)	(500)
At 30 November 2025	1,206	4,368	5,574
Depreciation			
At 1 December 2024	1,206	1,891	3,097
Charge for the year	-	1,444	1,444
Disposals	-	(500)	(500)
At 30 November 2025	1,206	2,835	4,041
Net book value			
At 30 November 2025	-	1,533	1,533
At 30 November 2024	-	2,977	2,977

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

13 Debtors

	2025	2024
Due in less than one year:		
Prepayments and accrued income	4,812	3,780
	<u>4,812</u>	<u>3,780</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	28,961	29,387
Other creditors	1,762	1,830
Accruals and deferred income	3,004	3,379
	<u>33,727</u>	<u>34,596</u>

15 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the Statement of Recommended Practice elsewhere in the financial statements.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

16 Movement in funds

For the year ended 30 November 2025

	At 1 Dec 2024 £	Income £	Expenditure £	Transfers £	At 30 Nov 2025 £
Restricted funds					
Business Development (SCF)	1,961	-	-	-	1,961
Hinkley Point C Community Fund (SCF)	-	64,548	(45,894)	-	18,654
Mental Health Fund	4,435	1,667	(2,080)	-	4,022
National Lottery Reaching Communities Fund	57,661	-	(57,661)	-	-
Hedley Foundation	-	2,000	(1,741)	-	259
	<u>64,057</u>	<u>68,215</u>	<u>(107,376)</u>	<u>-</u>	<u>24,896</u>
Unrestricted funds					
General funds	167,430	257,889	(270,957)	(52,277)	102,085
Designated funds:					
Hardship fund	4,238	50	(386)	-	3,902
Mental health	1,000	-	-	-	1,000
Complete Promises	68,200	-	-	704	68,904
Closedown costs	86,659	-	-	51,573	138,232
Total Designated funds	<u>160,097</u>	<u>50</u>	<u>(386)</u>	<u>52,277</u>	<u>212,038</u>
Total Unrestricted funds	<u>327,527</u>	<u>257,939</u>	<u>(271,343)</u>	<u>-</u>	<u>314,123</u>
Total funds	<u><u>391,584</u></u>	<u><u>326,154</u></u>	<u><u>(378,719)</u></u>	<u><u>-</u></u>	<u><u>339,019</u></u>

Transfer of funds

The fund transfers between general funds and the designated funds are to reflect changes during the year in respect of reserve targets for Complete Promises and Closedown Costs.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

16 Movement in funds (continued)

Prior year comparatives

	At 1 Dec 2023 £	Income £	Expenditure £	Transfers £	At 30 Nov 2024 £
Restricted funds					
Business Development (SCF)	8,146	-	(6,185)	-	1,961
Hinkley Point C Community Fund (SCF)	1,611	56,142	(57,753)	-	-
Mental Health Fund	1,136	4,339	(1,040)	-	4,435
National Lottery Reaching Communities Fund	36,741	157,363	(136,443)	-	57,661
SCF Early Help Mendip Fund	6,988	-	(6,988)	-	-
Whitehill Chase Foundation	4,500	-	(4,500)	-	-
The Worshipful Company of Grocers	-	3,760	(3,760)	-	-
	<u>59,122</u>	<u>221,604</u>	<u>(216,669)</u>	<u>-</u>	<u>64,057</u>
Unrestricted funds					
General funds	84,851	224,086	(158,632)	17,125	167,430
Designated funds:					
Hardship fund	4,000	506	(268)	-	4,238
Mental health	1,000	-	-	-	1,000
Closedown costs	83,200	-	-	3,459	86,659
Complete Promises	88,784	-	-	(20,584)	68,200
Total Designated funds	<u>176,984</u>	<u>506</u>	<u>(268)</u>	<u>(17,125)</u>	<u>160,097</u>
Total Unrestricted funds	<u>261,835</u>	<u>224,592</u>	<u>(158,900)</u>	<u>-</u>	<u>327,527</u>
Total funds	<u>320,957</u>	<u>446,196</u>	<u>(375,569)</u>	<u>-</u>	<u>391,584</u>

Restricted funds

Business Development (SCF) provided a grant to support our fundraising by obtaining and developing a CRM system and to strengthen our team and our offering by providing training in clinical supervision.

Hinkley Point C Community fund is a grant that supports the establishment of a mentoring services in the Bridgwater/Sedgemoor and coastal regions of the county.

The Mental Health Fund relates to two funds received in the year from the Pixel Fund and My Brain Books (A. Hart), not the designated fund of the same name. This funding is restricted to providing counselling services to vulnerable children and young people.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

16 Movement in funds (continued)

The National Lottery Reaching Communities Fund provided a grant via the RC South West Region Programme. This grant is restricted to covering specific employment costs with a view to increasing mentoring across Somerset.

Hedley Foundation provided a grant to cover costs of training new mentors.

The SCF Early Help Mendip Fund is a grant from Somerset County Council via the Somerset Community Foundation. The grant is restricted to the establishment of mentoring services in the Mendip area of the county.

The Whitehill Chase Foundation donated to cover the first three mentor training sessions for the 2023-24 financial year.

The Worshipful Company of Grocers issued a grant to help cover the cost of activities for our mentees. This fund was exhausted in the prior year.

Designated funds

The Hardship Fund is for the benefit of children and young people living in poverty and to help fund their immediate short-term needs for food, shelter, clothing, heat, light & power and other basic and essential needs.

The Mental Health Fund is to cover the costs of occasional therapeutic counselling sessions arranged to help some of our young people cope with various issues in their lives. This designated fund represents the Trustees commitment to maintaining a minimum level of funding in this area, should the restricted funds provided for this purpose by donors be exhausted.

The Closedown Costs designated fund reflects a prudent estimate of the costs that would be incurred over the six months following any decision to close the mentoring service. Some of the charity's own staff would be retained during this period to manage the closure and to support the ongoing mentoring relationships.

The Complete Promises designated fund reflects an estimate of the costs that would be incurred by the charity in funding a third-party organisation to support those mentoring relationships that still had some of their two-year promise to complete at the end of the six-month Closedown period.

Promise Works Limited

Notes To The Financial Statements

Year ended 30 November 2025

17 Analysis of net assets between funds

As at 30 November 2025

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	1,533	-	-	1,533
Other net assets	100,552	212,038	24,896	337,486
	<u>102,085</u>	<u>212,038</u>	<u>24,896</u>	<u>339,019</u>

As at 30 November 2024

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,977	-	-	2,977
Other net assets	164,453	160,097	64,057	388,607
	<u>167,430</u>	<u>160,097</u>	<u>64,057</u>	<u>391,584</u>

18 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.