

AMBITION LAWRENCE WESTON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

Charity Number 1152237

Company Registration Number 08179331

AMBITION LAWRENCE WESTON
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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AMBITION LAWRENCE WESTON

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2024

Status

Ambition Lawrence Weston is a company limited by guarantee (registration number 08179331) and granted charitable status by the Charity Commission registration number 1152237.

Trustees (also known as Directors)

Norman Routledge
Waltraud Pospischil
Stephen Hall
Jamie Siggers
Katrina Booker
Jackie Crouch
Birgit Thornhill
Jordan Hudd
Norman Laity
Daphne Chikwere (appointed 19 April 2024)
Timothy Leaman (resigned 29 August 2023)
Kyle Perkins (appointed 30 October 2024)
Jake Morgan (appointed 30 October 2024)

Company Secretary

Mark Pepper

Chief Executive Officer

Mark Pepper

Registered Address

Ambition Lawrence Weston
Ambition House
2 Stile Acres
Lawrence Weston
BS11 0PZ

Bankers

Unity Trust Bank
Nine Brindleyplace
Birmingham B1 2HB

Independent Examiner

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

AMBITION LAWRENCE WESTON

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the unaudited financial statements for the year ended 31 December 2024.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, incorporated on 14th August 2012, registered under the Companies Act (registration number 08179331) and its governing document is a Memorandum of Articles of Association. It was granted a charitable status on 31st May 2013 by the Charity Commission under registration number 1152237.

At present the charity is overseen by 12 trustees, with a majority of these being local residents. We recruit new trustees as and when the charity's needs and demands require. We do this through advertising in our local newsletter, via our social media platforms and website, and through third party VCS organisations, such as "Voscur" and "Locality", and via our city wide business links. We then interview candidates to ensure they hold the correct skills, knowledge and experience to bring value to the board and the charity's overall aims.

With a board of 12 trustees that formally meet bi monthly, with an annual AGM, and the ability to call extraordinary meetings as and when required to receive staff reports and updates on progress.

The trustees receive and consider recommendations from staff and then issue staff with directions, strategies, and agree priorities.

They make decisions on all spends over £2k and make decisions on all major issues/projects.

Many of the trustees take more responsibilities and act as lead for different projects, and feedback to the full board with their recommendations during scheduled board meetings or by calling extraordinary meetings

With some trustees being hands on with service deliveries and activities when skills and experience meet the need.

The personnel group, made up of 4 trustees, meet every 6 months to deal with HR issues, staff supervision and staff performance levels, and report back with recommendations to the full board for final decision making.

With the day-to-day management of the charity decisions being delegated to the CEO, with all major decisions and strategies being made by the trustees, including all expenditure in excess of £2,000.

All trustees are subject to recruitment processes including a formal application submission and personal interview/s. Following successful recruitment, they are provided with a trustee handbook and are inducted by fellow trustees.

All staff pay and remuneration is recommended by the charity's personnel and HR sub group, and set by the full board of trustees. The criteria used in setting the pay is made by comparisons of other charities and organisations with similar workloads, staff experience and responsibilities.

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ALW has a relationship with Ambition Community Energy CiC, (ACE). ALW being a corporate director of ACE and with ACE cooperating with ALW in the pursuit of ALW's charitable aims, with all surplus profits generated by ACE being donated to ALW.

Trustees

Ambition Lawrence Weston is an incorporated charity and therefore the Directors of the Company are also the Charity Trustees for the purposes of charity law. The trustees are listed on page 1.

Board meetings are held one every eight weeks.

Policies

The trustees have agreed policies covering the following areas:

- Register of Trustees Interests
- Trustee Code of Conduct
- Safeguarding vulnerable adults
- Child protection
- Finance:
 - Purchasing and procurement
 - Expenses
 - Revenue
 - Reserves
 - Card transactions
 - Bank, receipts, and reconciliations
 - Fixed assets
 - Fraud
- Recruitment
- Employment
- Capability
- Equalities and diversity
- Risk assessment
- Grievance
- Data protection/ general data protection regulation

Objectives

The promotion of urban regeneration in areas of social and economic deprivation for public benefit, and in particular in the area of Lawrence Weston and the surrounding neighbourhoods in the City of Bristol, by all or any of the following means;

- (i) the relief of poverty and financial hardship
- (ii) the maintenance improvement of provision of public amenities
- (iii) the protection or conservation of the environment
- (iv) the promotion of public safety and the prevention of crime
- (v) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- (vi) the provision of public health facilities and childcare and the promotion of health of local inhabitants for the public benefit.

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YEAR ENDED 31 DECEMBER 2024

Public benefit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

There are no volunteers whose contribution is significant for the charity's ability to undertake any activities.

Fundraising

The material fundraising activities far exceeded our objectives set, including trading services, room hire income and grant funding applications.

Activities and achievements

Over the past twelve months since our last report and financial statements were filed.

This relates to continuing of face-to-face delivery, group activities and other works.

Delivery

There have been two major events:

- a) The energy and cost of living crisis, with costs increasing to unmanageable levels for some if not most of our financially vulnerable residents.
- b) High levels of inflation and interest rates not only impacted on our residents but also our own organisations core costs and project delivery costs, including capital costs for our built infrastructure projects.

As a result of the above we have placed more focus on supporting residents with their increased costs of living, whilst also seeking additional funding for our own core and project costs, as well as our main delivery and services as directed by our residents written community and development plan.

Some of the focused delivery has included:

- Providing residents with low energy use household appliances
- Delivering education and activities through our "Grow, Cook and Eat" project.
- To manage and be accountable for various private companies, local authority and government grants to deliver financial support to vulnerable residents.

As part of the local authorities' 'Warm Spaces' program, we serve as a Community Hub.

In addition to our cost-of-living initiatives mentioned earlier, we've achieved the following:

- Progressed our Community Led Housing project, with identifying funding.
- Continued to operate the Community Owned Wind Turbine project.
- Redesign and secured funding for a new standalone Community Hub, Relocated to this new building in October 2024.
- Delivered Holiday Hunger/family trips scheme.
- Commissioned several contractors and consultants with the relevant skills and experience to support us in our work.
- Continued to produce and maintain our own website "www.ambitionlw.org" and social media profiles.
- Raised additional funding for various projects/work.
- Facilitated the ALW Network Group, a meeting that links all service providers together to inform them of our resident's needs and wants and encouraged a joined

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YEAR ENDED 31 DECEMBER 2024

- up approach to service delivery.
- Continued to Influence many developments through the facilitation of the Lawrence Weston Planning Forum via the Lawrence Weston Neighbourhood Development Plan.

Some of the charity's work delivered in 2024 includes:

- Continuation of providing financial support to vulnerable residents during the cost-of-living crisis.
- We continue to provide low energy consuming household equipment to aid lower fuel bills
- Facilitating debt advice to residents'

The above helps to meet the charity's objective: (i) ***the relief of poverty and financial hardship.***

- Completed construction of our community building project, Ambition House.

The above helps to meet the Charity's objective: (ii) ***the maintenance improvement or provision of public amenities***

- Many elements of the residents Climate action plan have been delivered, such as the improvements of a community allotment, community planters, and gorilla gardening in the local area. Created a new community orchard, and received a Britain in Bloom Award "Outstanding" for the 6th year running.

The above helps to meet the Charity's objective: (iii) ***the protection or conservation of the Environment***

- We continue to deliver the monthly Planning Forum where planning issues are considered alongside community issues such as safety and policing issues.

The above helps to meet the Charity's objective: (iv) ***the promotion of public safety and prevention of crime.***

- We continue to facilitate training and employment support, job fairs and CV clinics for our local residents from our charity's venue.

The above helps to meet the Charity's objective: (v) ***the creation of training and employment opportunities....***

- We continue to deliver the "Grow cook and eat" project, walking groups, arm chair exercise, Circuit training, martial arts and several other health improvement activities as well as child focused school holiday activities based on healthy living.

The above helps to meet the Charity's objective: (vi) ***The provision of public health facilities and childcare, and the promotion of health of local inhabitants for the public benefit.***

Financial review

The result for the period shows an unrestricted surplus of **£35,306**, compared with an unrestricted surplus of £279,038 in the prior year. Restricted surplus of £1,972,332 (2023: deficit of £178,680). Restricted surplus excludes capital expenditure of £1,962,365 (2023: £266,488) which have been incurred in the year and are represented as tangible fixed assets. The principal reason for this improvement is the completion of a major capital project—the new Community Hub, the build started late in 2023 and completed in late 2024.

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YEAR ENDED 31 DECEMBER 2024

The charity's principal funding sources during the reporting period were **grant income and donations**, supplemented by **income generated through room hire and other services**. These resources were applied directly to support the charity's key objectives of **promoting community wellbeing, providing inclusive spaces, and delivering services and programmes that meet local needs**.

A number of significant events have affected financial performance and position during the year. The most notable was the **completion and opening of the Community Hub**, which not only marked the conclusion of a major capital investment but also established a new income stream through increased capacity and demand for room hire and Services. Additionally, the charity continued to experience the wider economic impacts of **increasing utility and staffing costs**, which placed pressure on operating margins. Despite these challenges, the strong level of community support, staff commitment and external grant funding has enabled the charity to strengthen its financial position at year-end.

Reserves Policy and Position

To maintain the effective operation of the organisation, the Board has agreed to hold financial reserves equivalent to **three months of operating costs**, currently estimated at **£52,000**. This level of reserves ensures that staff would have sufficient time to secure new funding or, if required, to reduce services in a planned way that supports service users through any transition.

Looking ahead, the Board has set a longer-term objective of building reserves equivalent to **six months of operating costs**. This is considered a prudent level in the event of a major business interruption, based on the charity's assessment of risks.

At the year-end, total reserves stood at **£2,585,797**, comprising:

- **£136,250** in unrestricted free reserves; and
- **£220,694** in restricted income reserves; and
- **£2,228,853** in restricted asset reserves

The current level of unrestricted free reserves is therefore significantly **above the immediate policy target of £52,000**, and a 6 month target of £104,000. This higher balance reflects the timing of income received and the trustees' prudent approach to managing the financial risks associated with the opening phase of the new Community Hub. The trustees anticipate that a portion of these reserves will be drawn upon in the coming years to support:

- the development of new community programmes and services within the Hub, through the delivery of the community plans aspirations.
- investment in staffing and infrastructure to ensure sustainability, and
- contingencies to manage rising operating costs and potential funding gaps.

Trustees recognise that the current level of reserves may exceed the short-term policy target. However, given the scale of planned activities and the need to ensure stability during a period of growth and change, the Board considers the reserves held to be appropriate at this stage. The policy will be kept under review, and if longer-term operating commitments confirm a higher baseline requirement, the reserves target will be adjusted accordingly.

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YEAR ENDED 31 DECEMBER 2024

Factors Likely to Affect Financial Performance

As a semi-reliant organisation on income from the ACE Community Wind Turbine, future financial performance may fluctuate depending on energy prices and wind conditions, which could have either a positive or negative impact. Other key factors include the success of grant applications and the level of demand for room hire at the Community Hub.

Going Concern – Key Risks and Challenges

Like all charities, we face a number of risks that we monitor closely and plan for:

- **Funding:** A significant portion of our income comes from grants and fundraising, which can vary year to year. To reduce this risk, we are actively working to grow income generated through the Community Hub, including room hire and other services.
- **Rising Costs:** Energy, staffing, and operational costs continue to increase. We manage this risk by closely monitoring expenditure and using reserves prudently.
- **Meeting Demand:** Growing numbers of people are turning to us for support. We prioritise services that deliver the greatest impact and work with partner organisations to reach as many people as possible.
- **Governance and Oversight:** Trustees and staff remain committed to strong governance, seeking professional advice when needed to ensure we stay on track.

Plans for the Future

Our new Community Hub provides a solid foundation to expand and strengthen our work.

Over the coming years, we plan to:

- **Expand Programmes:** Offer more activities and services that enhance health, wellbeing, and opportunities for local residents.
- **Build Financial Resilience:** Develop sustainable income streams through the Hub and cultivate long-term partnerships with funders and supporters.
- **Invest in Our Team:** Support staff and volunteers to ensure high-quality service delivery.
- **Enhance Collaboration:** Strengthen partnerships with local organisations to increase our reach and community impact.

Our overarching goal is to remain resilient, responsive, and deeply connected to the Lawrence Weston community, ensuring that the new Community Hub serves as a lasting, valuable resource for everyone.

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Statement of trustees' responsibilities

The trustees (who are also directors of Ambition Lawrence Weston 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.

Signed on behalf of the charity's trustees/directors on 6th October 2025.

Norman Routledge

.....

Norman Routledge

(Trustee)

AMBITION LAWRENCE WESTON

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of Ambition Lawrence Weston ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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

Josh Kingston ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 6th October 2025

AMBITION LAWRENCE WESTON

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £ (Restated)
Income from:					
Donations and grants	2	37,819	2,246,899	2,284,718	427,028
Other trading activities	4	26,638	-	26,638	24,192
Total income		<u>64,457</u>	<u>2,246,899</u>	<u>2,311,356</u>	<u>451,220</u>
Expenditure on:					
Charitable activities	5	56,774	246,944	303,718	350,862
Total expenditure		<u>56,774</u>	<u>246,944</u>	<u>303,718</u>	<u>350,862</u>
Net income/(expenditure)	8	7,683	1,999,955	2,007,638	100,358
Transfers between funds	14	27,623	(27,623)	-	-
Net movement in funds		<u>35,306</u>	<u>1,972,332</u>	<u>2,007,638</u>	<u>100,358</u>
Total funds at the start of year (as previously stated)		100,944	210,727	311,671	477,801
Prior year adjustment		-	266,488	266,488	-
Total funds at start of year	14	<u>100,944</u>	<u>477,215</u>	<u>578,159</u>	<u>477,801</u>
Total funds at end of year	14	<u>136,250</u>	<u>2,449,547</u>	<u>2,585,797</u>	<u>578,159</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 13 to 26 form part of these financial statements.
See note 10 for fund accounting comparative figures.

AMBITION LAWRENCE WESTON**BALANCE SHEET****AS AT 31 DECEMBER 2024****Company number: 08179331**

	Note	2024 £	2023 £ (Restated)
Fixed assets			
Tangible fixed assets		<u>2,228,853</u>	<u>266,488</u>
		2,228,853	266,488
Current assets			
Debtors	12	4,928	121,993
Cash at bank and in hand		362,764	217,845
		<u>367,692</u>	<u>339,838</u>
Liabilities			
Creditors : amounts falling due within one year	13	(10,748)	(28,167)
Net current assets		<u>356,944</u>	<u>311,671</u>
Net assets		<u>2,585,797</u>	<u>578,159</u>
FUNDS			
Unrestricted funds	15	136,250	100,944
Restricted income funds	15	220,694	210,727
Restricted asset reserve	15	2,228,853	266,488
Total funds		<u>2,585,797</u>	<u>578,159</u>

For the year in question, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the trustees on 6th October 2025 and are signed on their behalf by:

Norman Routledge

.....
Norman Routledge
(Trustee)

Stephen Hall

.....
Stephen Hall
(Trustee)

The notes on pages 13 to 26 form part of these financial statements.

AMBITION LAWRENCE WESTON**CASHFLOW STATEMENT****YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Net cash inflow/(outflow) from operating activities	A	2,107,284	2,578
Non-operational cash flows:			
Investing activities			
Purchase of tangible fixed assets		(1,962,365)	(266,488)
		<u>(1,962,365)</u>	<u>(266,488)</u>
Net cash inflow/(outflow) for the year	B	<u>144,919</u>	<u>(263,910)</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

A Reconciliation of net movement in funds to net cash inflow from operating activities

	2024 £	2023 £
Statement of Financial Activities: Net movement in funds	2,007,638	100,358
Decrease in operational creditors: current liabilities	(17,419)	19,621
Decrease in operational debtors	117,065	(117,401)
Net cash inflow/(outflow) from operating activities	<u>2,107,284</u>	<u>2,578</u>

B Analysis of changes in cash during the year

	2024 £	2023 £	Change £
Cash at bank and in hand	<u>362,764</u>	<u>217,845</u>	<u>144,919</u>
	2023 £	2022 £	Change £
Cash at bank and in hand	<u>217,845</u>	<u>481,755</u>	<u>(263,910)</u>

The notes on pages 13 to 26 form part of these financial statements.

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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 charity is a public benefit entity as defined under FRS102.

The trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

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.

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.

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (*continued*)

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.

Taxation

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

Tangible fixed assets

Tangible assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is calculated to write off the cost or valuation of tangible fixed assets, less its estimated ultimate residual value over the useful life of that asset as follows:

Leasehold building improvements - over the remainder of the lease agreement

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered .

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statements of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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 notes to the financial statements.

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

2 Income from: Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	3,219	1,186	4,405
Grants received	34,600	2,245,713	2,280,313
	<u>37,819</u>	<u>2,246,899</u>	<u>2,284,718</u>

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	3,446	31,345	34,791
Grants received	5,000	387,237	392,237
	<u>8,446</u>	<u>418,582</u>	<u>427,028</u>

3 Government grants

The charitable company receives government grants, defined as funding from, Bristol City Council & the National Lottery to fund its charitable activities. The total value of such grants in the period ending 31 December 2024 was £1,469,590 (2023: £165,890). There are no unfulfilled conditions of contingencies attaching to these grants in the current or prior year.

4 Income from: other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Room hire	14,058	-	14,058
Other services	12,580	-	12,580
	<u>26,638</u>	<u>-</u>	<u>26,638</u>

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room hire	220	11,465	11,685
Other services	10,775	1,732	12,507
	<u>10,995</u>	<u>13,197</u>	<u>24,192</u>

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

5 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Consultancy	6,865	57,678	64,543
Events	1,355	32,597	33,952
Media & communications			
Newsletter	230	974	1,204
Staff Costs:			
Wages & NI general	20,821	107,283	128,104
Pensions	5,042	-	5,042
Staff travel	13	-	13
Premise expense:			
Rent & rates	6,060	77	6,137
Maintenance expense	1,357	564	1,921
Utilities	5,139	-	5,139
Administration costs:			
Telephone & broadband	343	-	343
Office & admin	517	9,925	10,442
Printing, stationery & postage	432	3,041	3,473
IT supplier, software & subscriptions	579	1,753	2,332
Other expenses:			
Insurance	3,826	-	3,826
Professional fees	1,311	25,046	26,357
Governance costs (Note 6)	2,688	-	2,688
Bank charges	196	28	224
Other costs	-	7,978	7,978
	<u>56,774</u>	<u>246,944</u>	<u>303,718</u>

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

5 Expenditure on: Charitable activities (continued)

Prior year comparatives	Unrestricted Funds £	Restricted Funds £ (Restated)	Total Funds 2023 £ (Restated)
Consultancy	338	91,783	92,121
Grants issued	200	35,369	35,569
Events	755	26,745	27,500
Volunteer expenses	280	191	471
Media & communications			
Newsletter	24	-	24
Staff Costs:			
Wages & NI general	2,233	124,447	126,680
Pensions	4,992	-	4,992
Staff travel	421	965	1,386
Premise expense:			
Rent & rates	3,249	3,994	7,243
Maintenance expense	302	2,401	2,703
Utilities	1,988	1,186	3,174
Administration costs:			
Telephone & broadband	100	220	320
Office & admin	2,383	1,193	3,576
Printing, stationery & postage	117	7,849	7,966
IT supplier, software & subscriptions	530	709	1,239
Other expenses:			
Insurance	2,060	-	2,060
Professional fees	2,659	26,701	29,360
Governance costs (Note 6)	2,148	360	2,508
Bank charges	226	9	235
Other costs	6	1,729	1,735
	<u>25,011</u>	<u>325,851</u>	<u>350,862</u>

6 Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examination/ accountancy	2,688	-	2,688	2,508
	<u>2,688</u>	<u>-</u>	<u>2,688</u>	<u>2,508</u>

Included within prior year governance costs is £360 relating to restricted funds.

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

7 Analysis of grants

Grants awarded during was as follows:

	2024 £	2023 £
<i>Institutions</i>		
REWORK	-	6,570
Lockleaze Neighbourhood Trust	-	6,570
Heart of BS13	-	6,570
Eastside Community Trust	-	6,570
Shirehampton Community Action Forum	-	150
LW Community Church	-	-
The Rock Community Centre	-	-
Other small grants (<£1,000)	-	1,250
Total grants to institutions	-	27,680
<i>Individuals</i>	-	7,889
	-	35,569

8 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Independent examiner's fees:		
- for independent examination	1,200	990
- for other accounts preparation	1,488	1,518
Trustees' travel, meeting and training expenses	-	-

Stephen Hall (Trustee) was paid £450 (2023: £338) in respect of services provided to the charity. The charity's governing document being the Memorandum of Articles of Association (Article 6.2) is the legal authority under which the payments are permitted. Aside from this, the charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil).

9 Staff costs and numbers

The aggregate payroll costs were:

	2024 £	2023 £
Wages & salaries	120,271	119,274
Social security costs	12,832	12,694
Pension contributions	5,043	4,993
	138,146	136,961

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

The average monthly number of employees during the year was 4 (2023: 3), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £58,951 (2023: £58,951).

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

10 Statement of Financial Activities comparative figures

For the year ended 31 Dec 2023	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2023 £ (Restated)
Income from:			
Donations and grants	8,446	418,582	427,028
Other trading activities	10,995	13,197	24,192
Total income	19,441	431,779	451,220
Expenditure on:			
Charitable activities	25,011	325,851	350,862
Total expenditure	25,011	325,851	350,862
Net income/(expenditure) for the year	(5,570)	105,928	100,358
Transfers between funds	284,608	(284,608)	-
Net movement in funds	279,038	(178,680)	100,358
Total funds at start of year	88,394	389,407	477,801
Total funds at end of year	367,432	210,727	578,159

11 Tangible fixed assets

	Leasehold improvements £	Total £
Cost or valuation		
At 1 January 2024 (Restated)	266,488	266,488
Additions	1,962,365	1,962,365
At 31 December 2024	2,228,853	2,228,853
Depreciation		
At 1 January 2024	-	-
At 31 December 2024	-	-
Net book value		
At 31 December 2024	2,228,853	2,228,853
At 31 December 2023	266,488	266,488

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024	2023
	£	£
Trade debtors	3,210	120,838
Other debtors	1,718	1,155
	<u>4,928</u>	<u>121,993</u>

13 Creditors

	2024	2023
	£	£
Trade creditors	3,540	21,849
Other creditors	789	410
Taxation and social security	3,731	3,400
Accruals and deferred income	2,688	2,508
	<u>10,748</u>	<u>28,167</u>

14 Movement in funds

For the year ended 31 December 2024

	At 1 Jan 2024 £ (Restated)	Income £	Expenditure £	Transfers £	At 31 Dec 2024 £
Restricted income funds					
Big Local Trust	22,132	-	(9,973)	(12,159)	-
BCC Hub	3,000	1,000	-	-	4,000
BCC Hub Equipment	14,064	-	(2,363)	-	11,701
Energy	1,863	-	-	-	1,863
On Your Doorstep	2,817	-	-	-	2,817
L'Dub Arts Club	3,350	-	-	(3,350)	-
Community Housing Fund	7,091	-	(3,828)	-	3,263
Power to change	(29,752)	2,025,982	(69,333)	(1,887,551)	39,346
Youth Centre	31,843	-	-	(31,843)	-
Transition Portishead Internship	789	-	-	-	789
Hub Research Project	600	-	-	-	600
Mancroft Park	250	-	-	-	250
BMX Track	33,701	-	-	-	33,701
Ward Meetings	(23)	-	(45)	600	532
Dolphin Society	300	-	-	-	300
LW in Bloom	10,420	-	(2,437)	-	7,983
Future Parks	2,000	-	-	-	2,000
St Monica's Trust	606	-	-	-	606
Men In Sheds	(133)	1,400	(926)	-	341
Bristol Green Capital	61,631	81,345	(57,804)	(45,505)	39,667
In This Together	197	-	(156)	-	41
Just Giving Crowd Funding	471	586	-	-	1,057
	<u>167,217</u>	<u>2,110,313</u>	<u>(146,865)</u>	<u>(1,979,808)</u>	<u>150,857</u>

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	At 31 Dec 2024 £
Restricted income funds					
(continued)	167,217	2,110,313	(146,865)	(1,979,808)	150,857
BCC HAF Summer Programme	2,565	600	(2,344)	-	821
Bristol Impact Fund	22,881	42,132	(50,347)	-	14,666
Cost of Living Project	1,938	-	(1,086)	-	852
YTKO	4,869	-	(4,234)	-	635
Quartet Carbon Reduction grant	4	-	-	-	4
Quartet BYCA	-	2,570	(23)	-	2,547
Merchant Venture	1,253	-	-	-	1,253
Locality- Guardian Appeal	10,000	-	(4,913)	-	5,087
Ovo Foundation	-	25,000	(4,368)	-	20,632
Place based Green Skills	-	4,000	(640)	-	3,360
New Hub - Fit out	-	39,494	(31,764)	-	7,730
Feeding Bristol	-	1,000	-	-	1,000
CCAP - Co Innovation Lab	-	500	(360)	-	140
BCC - Community asset management	-	21,290	-	(10,180)	11,110
	<u>210,727</u>	<u>2,246,899</u>	<u>(246,944)</u>	<u>(1,989,988)</u>	<u>220,694</u>
Restricted asset reserve					
Community Hub - Asset	266,488	-	-	1,962,365	2,228,853
	<u>266,488</u>	<u>-</u>	<u>-</u>	<u>1,962,365</u>	<u>2,228,853</u>
Unrestricted funds					
General funds	100,944	64,457	(56,774)	27,623	136,250
	<u>100,944</u>	<u>64,457</u>	<u>(56,774)</u>	<u>27,623</u>	<u>136,250</u>
Total funds	<u>578,159</u>	<u>2,311,356</u>	<u>(303,718)</u>	<u>-</u>	<u>2,585,797</u>

AMBITION LAWRENCE WESTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

For the year ended 31 December 2023

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Restricted income funds			(Restated)	(Restated)	
Big Local Trust	114,461	-	(23,405)	(68,924)	22,132
BCC Hub	4,100	-	-	(1,100)	3,000
BCC Hub Equipment	14,064	-	-	-	14,064
Energy	2,300	-	(437)	-	1,863
BCC Public Health	4,354	-	-	(4,354)	-
On Your Doorstep	2,817	-	-	-	2,817
L'Dub Arts Club	3,350	-	-	-	3,350
Community Land Trust	124	-	(13)	(111)	-
Community Housing Fund	-	10,000	(3,048)	139	7,091
Power to change	71,520	193,979	(103,141)	(192,110)	(29,752)
Youth Centre	25,961	24,041	(18,159)	-	31,843
Transition Portishead Internship	789	-	-	-	789
Hub Research Project	600	-	-	-	600
CLHD - Power to change	27	-	-	(28)	(1)
Mancroft Park	250	-	-	-	250
BMX Track	37,962	-	(4,261)	-	33,701
Ward Meetings	457	-	(480)	-	(23)
Dolphin Society	300	-	-	-	300
LW in Bloom	10,428	-	(8)	-	10,420
Future Parks	2,000	-	-	-	2,000
St Monica's Trust	606	-	-	-	606
Men In Sheds	13	-	(146)	-	(133)
Bristol Green Capital	48,001	87,841	(74,210)	-	61,632
In This Together	626	-	(429)	-	197
Covid 19	19,874	-	(1,754)	(18,120)	-
Just Giving Crowd Funding	4,086	29,845	(33,460)	-	471
BCC HAF Summer Programme	362	9,901	(7,698)	-	2,565
Bristol Impact Fund	6,619	63,672	(47,410)	-	22,881
BCC Community Resilience Fund	3,950	-	(3,950)	-	-
Cost of Living Project	3,250	-	(1,312)	-	1,938
YTKO	4,869	-	-	-	4,869
Quartet Carbon Reduction grant	1,224	-	(1,220)	-	4
Quartet BYCA	63	-	(63)	-	-
Merchant Venture	-	2,500	(1,247)	-	1,253
Locality - Guardian Appeal	-	10,000	-	-	10,000
	<u>389,407</u>	<u>431,779</u>	<u>(325,851)</u>	<u>(284,608)</u>	<u>210,727</u>
Restricted asset reserve					
Community Hub - Asset	-	-	-	266,488	266,488
	<u>-</u>	<u>-</u>	<u>-</u>	<u>266,488</u>	<u>266,488</u>
Unrestricted funds					
General funds	88,394	19,441	(25,011)	18,120	100,944
	<u>88,394</u>	<u>19,441</u>	<u>(25,011)</u>	<u>18,120</u>	<u>100,944</u>
Total funds	<u>477,801</u>	<u>451,220</u>	<u>(350,862)</u>	<u>-</u>	<u>578,159</u>

AMBITION LAWRENCE WESTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

Big Local Trust

Funding to enable delivery of our Big Local plan.

BCC Hub IT equipment

For IT equipment for when hub is built.

BCC BMX Track

For building work to the BMX Track.

Dolphin Society

Funding towards research relating to the community hub .

LW in Bloom

To use the money how we see fit as long as it is for activities relating to Lawrence Weston in Bloom (part of Britain in Bloom).

Quartet BYCA

To provide summer activities for young people as part of the holiday hunger project.

CLHD Power to Change

For planning to get to the building stage.

BCC Future Parks

Providing community engagement and development work to build an understanding of how residents would like to take action in their local green space/park and promote opportunities for involvement through the Bristol Future Parks Project.

St Monica's Trust

Winter support fund - to provide xmas lunches to 50 older people in Lawrence Weston.

Men in Sheds

Set up and running cost of peer support project.

Bristol Green Capital

Climate action plan development costs.

In this together

Older peoples winter support fund.

Covid 19

Residents support fund for people affected by Covid-19.

Just Giving Crowd Funding

Money raised for fuel poverty residents of Bristol.

BCC HAF Summer Programme

For summer activities.

BCC HUB

To support the delivery of the new community hub.

AMBITION LAWRENCE WESTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

Energy

To support our climate and energy work.

BCC Public Health

To deliver elements of the community plan that relates to the improvement of health.

On your Doorstep

To fund the publication and delivery of the local newsletter.

L'Dub Arts Club

To support the local arts group with running costs.

Community Land Trust

To help deliver affordable community housing.

Power to Change

To fund delivery of the community action plan.

Youth Centre

Overheads and running costs of the centre.

Transition Portishead internship

To deliver an internship for local people.

Hub research project

To deliver research on the delivery of the community hub.

Mancroft Park

To support a new children's play park.

Ward meetings

To facilitate an area ward meeting.

Community Housing Fund

To deliver affordable community housing.

Bristol Impact Fund

Core funding to deliver against our community plan.

BCC Community Resilience Fund

To support voluntary community sector to apply for local authority grant funding.

Cost of Living Project

To financially support residents with the cost of living crisis.

YTKO

To support resident recruitment to access self employment support.

Quartet Carbon Reduction grant

To deliver low carbon emission appliances to local residents.

AMBITION LAWRENCE WESTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

Merchant Venture

Crisis fund for vulnerable residents who find themselves in need as a result of the cost of living crisis

Locality- Guardian Appeal

This was a donation to Ambition Lawrence to support our energy and running costs to enable the continuation of the vast resident support we currently give. This will impact on the residents resilience and awareness around energy and money saving actions, and empower them to take advantage of these.

Ovo Foundation

To support young peoples nature club.

Place based Green Skills

To run Job fairs and other promotions to increase green skills uptake by residents

New Hub - Fit out

Funding from CIL (community infrastructure levy) to pay for fixtures and fittings at the new community centre.

Feeding Bristol

Funding towards provision of community meals.

CCAP - Co Innovation Lab

To fund staff time for developing a plan for the new energy learning zone.

BCC - Community asset management

To fund labour/ technical support costs for works on Ambition house and the energy learning zone.

Community Hub - Asset

The fund represents the net book value of the Community Hub lease improvements.

Transfers between funds represent the following:

- Restricted funds spent towards fixed asset additions amounting to £1,961,915 (2023: £266,488).
- De-restriction of funds set out for charitable general activities £28,073 (2023: £18,120).

15 Analysis of net assets between funds

	Restricted Asset Reserve	Restricted Income Funds	Unrestricted Funds	Total Funds
As at 31 December 2024	£	£	£	£
Tangible fixed assets	2,228,853	-	-	2,228,853
Other net assets	-	220,694	136,250	356,944
	<u>2,228,853</u>	<u>220,694</u>	<u>136,250</u>	<u>2,585,797</u>
As at 31 December 2023	£	£	£	£
	(Restated)		(Restated)	(Restated)
Tangible fixed assets	266,488	-	-	266,488
Other net assets	-	210,727	100,944	311,671
	<u>266,488</u>	<u>210,727</u>	<u>100,944</u>	<u>578,159</u>

AMBITION LAWRENCE WESTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

16 Related party transactions

Ambition Lawrence Weston is a corporate director of Ambition Community Energy CIC (Co No: 11294351). It is also the relevant legal entity with significant control of Ambition Community Energy CIC.

Trustees of Ambition Lawrence Weston who are also directors of Ambition Community Energy CIC are:
Norman Routledge

Mark Pepper is an employee and company secretary of Ambition Lawrence Weston and a director and company secretary of Ambition Community Energy CIC.

At the balance sheet date, Ambition Community Energy CIC owed the charity £2,250 (2023: £Nil). During the year the charity invoiced £9,243 (2023: £9,711) to Ambition Community Energy CIC for administration costs and expenses incurred.

Ambition Community Energy CIC invoiced Ambition Lawrence Weston £Nil (2023: £Nil) for costs incurred on their behalf. At the balance sheet date total of £Nil (2023: £Nil) was owed to Ambition Community Energy CIC.

Throughout the year, the charity has paid £4,218 (2023: £1,998) to PSA Finance UK, for personal car finance lease for Mark Pepper which Mark has reimbursed to the charity. At the year end there was an amount outstanding to the charity of £712 (2023: £703).

There are no other related party transactions apart from those disclosed throughout the financial statements.

17 Prior year restatement

There has been a £266,488 prior year adjustment in the brought forward funds to reflect the leasehold property improvement additions that have started in 2023 but had not capitalised in the financial statements.

The above restatement has the following effect on the comparative figures:

	As previously stated £	Adjustment £	Restated amounts £
Balance sheet			
Tangible fixed assets as at 31 December 2023	-	266,488	266,488
Restricted funds as at 31 December 2023	(100,944)	(266,488)	(367,432)