

**REGISTERED COMPANY NUMBER: 07006082 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1156726**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Greatest Expectations Limited**  
**(A Company Limited by Guarantee)**

## **Greatest Expectations Limited**

### **Report of the Trustees for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The prevention or relief of poverty and financial hardship within the Tees Valley by providing or assisting in the provision of adult education and training, creative projects and all the necessary support designed to enable people to generate their own income and become self-sufficient.

For the public benefit to promote the education of people of any age in the Tees Valley in such ways the charity trustees see fit, including by providing their education to prepare for any occupation, trade or profession on leaving any educational establishment.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment, contributing to stronger local and national economies.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment;- financial hardship; youth or old age; ill health ( physical and mental ); substance abuse or dependency including alcohol or drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation, or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

#### **PUBLIC BENEFIT**

In setting the charity's objectives and planning its activities the trustees have complied with the duty to have due regard to guidance published by the Charity Commission, including public benefit guidance.

## **Greatest Expectations Limited**

### **Report of the Trustees for the Year Ended 31 December 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

Since 2009 Greatest Expectations has operated as an independent training provider and has sustained and grown its business successfully. We have earned an outstanding reputation with colleges and funding agents as a "go-to" for innovative, skills-based vocational education and training.

Our focus continues to be on a person-centred, holistic approach with qualifications delivered by a passionate team with a real understanding of their sectors. Our vision is to see all learners reach their maximum potential, including increased self-confidence and finding solutions to perceived barriers to employment.

Greatest Expectations' principal activity remains the upskilling of local unemployed people. Working with local businesses and partners we challenge and motivate people to think in terms of "lifelong learning" encouraging higher aspirations and self-belief, which impacts positively not only on the individual but also on their families and the local and national economies.

Our strategic aims are:

Delivering consistently high standards of teaching, learning and assessment, leading to outstanding outcomes for our learners and an excellent overall learner experience.

Putting the learner at the very heart of the decision making process, remaining adaptable in order to meet the learner's circumstances and aspirations.

To nurture important existing relationships with our partners but having the foresight to explore new business opportunities, which will ensure a sustainable future for Greatest Expectations.

To continue sourcing the best staff and investing in the personal and professional development, making the most of the individual's approach whilst contributing to the team effort.

Maintaining organisational excellence in business management, quality assurance and financial health, balanced with the aspirations of Greatest Expectations charity aims.

To equip all learners with a grounding in the skills which are currently needed by employers, including our continued support in functional skills. This will become especially important as we leave lockdown and play a part in the projected upsurge in training needs.

To give learners the support and information they need to identify transferable skills.

To work with employers to fulfil recruitment needs for local people and support them with upskilling their current workforce.

To further embed standardisation and a company-wide house style.

#### **STRENGTHENING AND DEVELOPING PARTNERSHIPS**

Our ongoing strategy is to develop partnerships with employers and partner organisations to ensure we meet the needs of regional priorities. Despite the lockdown we have continued to build a reputation in key areas that are important to our local economy and labour market this year, laying foundations for training needs post-lockdown including driving, transportation and warehousing and health and safety. As well as training for unemployed people we have engaged with companies to upskill their current workforce and assist them in their recruitment needs, such as disability awareness training.

#### **RECRUITING AND DEVELOPING THE RIGHT STAFF**

Having the right staff in place is key to our success and growth. We have always recruited, retained and developed the right person for the right role, especially tutors. We maintain and improve staff and organisational arrangements that will support excellence in leadership, teaching and administrative support. We always aim to be an excellent employer because staff who feel valued are more productive and effective employees.

This year training has been offered remotely and staff were asked to undertake any CPD whilst working from home if required.

#### **CULTURE & IAG**

Central to the culture and ethos of Greatest Expectations is the provision of information, advice or guidance, underpinned by accreditation to the Matrix standard. During lockdown as we moved to online support we kept in touch with our learners at regular intervals to keep them up to date, discuss any concerns and suggest further training which would support their aspirations and remain motivated. We used both our Good Things Foundation projects to offer help and guidance tackling loneliness and isolation during lockdowns.

#### **COVID-19 DELIVERY & DISTANCE LEARNING**

2020 has been challenging due to the impact of Coronavirus and the subsequent lockdown. Our priorities during the pandemic are:

Ensuring that learners currently on programme can still access support remotely to complete their qualification on time, both in terms of practical course help and holistic support

Meeting as far as possible our financial and strategic commitments, liaising with our funding agents and demonstrating adaptability to meet changing circumstances

## **Greatest Expectations Limited**

### **Report of the Trustees for the Year Ended 31 December 2020**

In March 2020 we altered our delivery model from traditional classroom to distance learning via online platforms (E-QUAL) accelerating longer term plans for incorporation. Distance learning is a resource which many predict will become the norm after lockdown ends, the longer term plan in 2021 is to deliver blended learning. This year we have used it to enable learners to access the resources they need to complete their qualification. Staff were flexible and offered a high value service remotely, with tutors working from home and able to help clients who had been furloughed or self-employed and unable to work, helping them to identify new skills.

Initial feedback suggests that regular remote support via Zoom, phone and email and the EQUAL site has had a positive impact on the mental health of our learners, who were worried about keeping on schedule.

#### **DELIVERY CONTRACTS**

We continued a productive partnership with our prime contractors. Our two main contracts for the year to 31 December 2020 were with Middlesbrough College and New College Durham.

We have delivered AEB in the Tees Valley under TVCA for both of our primes as well as AEB in Durham and Newcastle areas with Middlesbrough College.

We delivered in the following Sectors:

Health and Social Care

LGV Transport

Childcare

Road Passenger Transport

Warehouse and Logistics

Our Skills for Work course equipped those unemployed with the skills necessary to move closer to employment.

We have solidified our relationship with employers, particularly in passenger transport, supporting their ongoing recruitment needs.

We have also delivered ESF SSW funded delivery in Newcastle upskilling taxi drivers through RVPD which saw learners increase their potential earnings now becoming eligible to gain new contract work with employers and private school runs.

We worked with Good Things Foundation, previously UK Online, to address the issues of digital exclusion in the local area.

Through the Learn My Way and Make It Click projects we helped learners complete modules ranging from keyboard and mouse basics to completing online forms, how to locate healthcare or financial information, and search and apply for jobs. Since 2012 we have offered this resource through an employability route way as part of a programme of careers advice, however after March this was no longer possible face to face.

We were part of a collaborative scheme by Good Things Foundation and Devices. Now to distribute 10 free tablet devices with internet access, which we gave to learners most in need to enable them to continue their learning, and avoid becoming isolated through having to shield.

#### **QUALITY ASSURANCE**

Our company-wide strategy is achieved by ensuring quality assurance and improvement is at the heart of how we operate as a business. Quality systems are in place to ensure the highest standards in Teaching, Learning and Assessment (TLA) as are policies and procedures which are informative and accessible. We react robustly to new opportunities and implementing necessary changes.

As a sub-contractor we contribute to the overall Prime requirements to meet and maintain relevant accreditations and OFSTED evaluations.

We use impact measurements to quantify and assess the achievement of outcomes and monitor participation, retention, achievement, progression and customer satisfaction.

#### **I.T INFRASTRUCTURE**

We have invested in upgraded PC's to replace ageing equipment, and new laptops to enable remote learning and greater flexibility as the Centre reopens. The pandemic has resulted in tutor and marketing staff working from home and as the current laptops were old and unsuitable, this new financial outlay became a priority.

#### **FINANCIAL REVIEW**

The main source of funds is from our contracts with New College Durham and Middlesbrough College for the provision of education and training. The net result for the year was a surplus of £21,113 (2019: loss of £50,338). At the end of the year our reserves stood at £148,785 (2019: £127,672), which consists of £148,785 unrestricted funds. (2019: £127,672 unrestricted).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent of three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## **Greatest Expectations Limited**

### **Report of the Trustees for the Year Ended 31 December 2020**

#### **FUTURE PLANS**

We are confident in being able to maintain present funding and moving forward we continue to grow, and are ready to meet any new challenges resulting from increased awareness of infection control measures, government initiatives including the Kickstart Scheme and increased unemployment rates forecast as a result of Covid-19.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The board of trustees has power to appoint additional trustees as it considers appropriate.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07006082 (England and Wales)

##### **Registered Charity number**

1156726

##### **Registered office**

Calvery House  
36-40 Grange Road  
Middlesbrough  
TS1 5BQ

##### **Trustees**

Mr W H Guthrie Director  
Mr M J Lithgo Director  
Mrs E J Donnelly Director

##### **Company Secretary**

Mrs V G Guthrie

##### **Independent Examiner**

Alan Richard Cousins FCA  
Institute of Chartered Accountants in England & Wales  
Cousins & Co Limited  
Chartered Accountants  
Broadcasting House  
Newport Road  
Middlesbrough  
Cleveland  
TS1 5JA

Approved by order of the board of trustees on 21 July 2021 and signed on its behalf by:

Mr M J Lithgo - Trustee

**Independent Examiner's Report to the Trustees of  
Greatest Expectations Limited (Registered number: 07006082)**

**Independent examiner's report to the trustees of Greatest Expectations Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & 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.

Alan Richard Cousins FCA  
Institute of Chartered Accountants in England & Wales  
Cousins & Co Limited  
Chartered Accountants  
Broadcasting House  
Newport Road  
Middlesbrough  
Cleveland  
TS1 5JA

21 July 2021

**Greatest Expectations Limited**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	2				
Provision of education and training		435,908	-	435,908	486,779
Other income		38,943	-	38,943	-
<b>Total</b>		474,851	-	474,851	486,779
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Provision of education and training		453,738	-	453,738	537,117
<b>NET INCOME/(EXPENDITURE)</b>		21,113	-	21,113	(50,338)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		127,672	-	127,672	178,010
<b>TOTAL FUNDS CARRIED FORWARD</b>		148,785	-	148,785	127,672

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	7,501	-	7,501	1,871
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		177,459	-	177,459	201,853
<b>CREDITORS</b>					
Amounts falling due within one year	11	(36,175)	-	(36,175)	(76,052)
<b>NET CURRENT ASSETS</b>		<u>141,284</u>	<u>-</u>	<u>141,284</u>	<u>125,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		148,785	-	148,785	127,672
<b>NET ASSETS</b>		<u>148,785</u>	<u>-</u>	<u>148,785</u>	<u>127,672</u>
<b>FUNDS</b>	12				
Unrestricted funds				148,785	127,672
<b>TOTAL FUNDS</b>				<u>148,785</u>	<u>127,672</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2021 and were signed on its behalf by:

Mr M J Lithgo - Trustee



## **Greatest Expectations Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category inclusive of VAT which cannot be recovered. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    25% on reducing balance

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Greatest Expectations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**2. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.20	31.12.19
	£	£
New College Durham	148,095	143,042
Middlesbrough College	270,017	324,687
Good Things Foundation	11,125	10,550
Revamp Training Company	6,672	100
PI Positive	NIL	6,900
Zero Carbon	NIL	1,500
	<u>435,909</u>	<u>486,779</u>

Income from New College Durham and Middlesbrough College are under the Education and Skills Funding Agency for the provision of education and training to learners. Good Things Foundation is to support learners who are unemployed or have low income or disabled or learning difficulties. Revamp Training Company was advice provided. PI Positive and Zero Carbon were to support training.

**OTHER INCOME**

Other income is from the coronavirus job retention scheme of £38,943 (2019: £NIL).

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4) £	Support costs £	Totals £
Provision of education and training	<u>451,402</u>	<u>2,336</u>	<u>453,738</u>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.20	31.12.19
	£	£
Staff costs	200,486	150,721
Rent	62,009	54,085
Insurance	1,918	1,848
Motor expenses	1,587	2,592
Telephone	4,566	2,210
Postage and stationery	3,399	6,159
Computer software	4,293	3,468
Sundries	2,708	2,851
Training	130,365	251,537
Professional fees	38,996	58,914
Depreciation	991	624
Interest payable and similar charges	84	68
	<u>451,402</u>	<u>535,077</u>

**Greatest Expectations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Depreciation - owned assets	992	624

**6. TRUSTEES' REMUNERATION AND BENEFITS**

In accordance with the express authority given in a resolution of the Board of Trustees, Mr W H Guthrie took up a position of paid employment during the year with a gross salary of £36,683 (2019: £29,535) which included national insurance.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.20 9	31.12.19 8
Administration	9	8

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of education and training	486,779	-	486,779
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of education and training	537,117	-	537,117
<b>NET INCOME/(EXPENDITURE)</b>	(50,338)	-	(50,338)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	178,010	-	178,010
<b>TOTAL FUNDS CARRIED FORWARD</b>	127,672	-	127,672

**Greatest Expectations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**9. GOVERNANCE COSTS**

Governance costs include accountancy fees of £2,040 (2019: £2,040) which includes the independent examiner fee of £1,020 (2019: £1,020)

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2020	11,304
Additions	6,622
Disposals	(1,137)
At 31 December 2020	<u>16,789</u>
<b>DEPRECIATION</b>	
At 1 January 2020	9,433
Charge for year	992
Eliminated on disposal	(1,137)
At 31 December 2020	<u>9,288</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>7,501</u>
At 31 December 2019	<u>1,871</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	23,500	27,750
Social security and other taxes	4,555	8,088
Accrued expenses	8,120	40,214
	<u>36,175</u>	<u>76,052</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	127,672	21,113	148,785
<b>TOTAL FUNDS</b>	<u>127,672</u>	<u>21,113</u>	<u>148,785</u>

**Greatest Expectations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	474,851	(453,738)	21,113
<b>TOTAL FUNDS</b>	<u>474,851</u>	<u>(453,738)</u>	<u>21,113</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	178,010	(50,338)	127,672
<b>TOTAL FUNDS</b>	<u>178,010</u>	<u>(50,338)</u>	<u>127,672</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	486,779	(537,117)	(50,338)
<b>TOTAL FUNDS</b>	<u>486,779</u>	<u>(537,117)</u>	<u>(50,338)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	178,010	(29,225)	148,785
<b>TOTAL FUNDS</b>	<u>178,010</u>	<u>(29,225)</u>	<u>148,785</u>

**Greatest Expectations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	961,630	(990,855)	(29,225)
<b>TOTAL FUNDS</b>	<u>961,630</u>	<u>(990,855)</u>	<u>(29,225)</u>

**13. RELATED PARTY DISCLOSURES**

During the year the company paid rent of £52,250 (2019: £46,250) to a company controlled by Mr W H Guthrie.

**Greatest Expectations Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
Grants	17,796	19,050
Provision of education and training	418,112	467,729
	<hr/> 435,908	<hr/> 486,779
<b>Other income</b>		
Other grants	38,943	-
	<hr/> 474,851	<hr/> 486,779
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	198,366	145,745
Pensions	2,120	4,976
Rent	62,009	54,085
Insurance	1,918	1,848
Motor expenses	1,587	2,592
Telephone	4,566	2,210
Postage and stationery	3,399	6,159
Computer software	4,293	3,468
Sundries	2,708	2,851
Training	130,365	251,537
Professional fees	38,996	58,914
Depreciation of tangible fixed assets	991	624
Bank interest	84	68
	<hr/> 451,402	<hr/> 535,077
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	2,336	2,040
	<hr/> 453,738	<hr/> 537,117
<b>Net income/(expenditure)</b>	<hr/> <hr/> 21,113	<hr/> <hr/> (50,338)

**Greatest Expectations Limited**

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for the Year Ended 31 December 2020**

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