



Ambition Aspire Achieve

Report of the Trustees and

Audited Financial Statements for the Year Ended 31 March 2024

for

Ambition Aspire Achieve

Adroit Auditing Ltd
Unit 8, Dock-Offices,
Surrey Quays Road,
London
SE16 2XU

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for the Year Ended 31 March 2024**

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Ambition Aspire Achieve

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES	Ms Christine Bowden Mr Colin Andrew Grainger Ms Ildiko Melba Palhazy Mr Haydn Powell Mr David Burns Ms Sarah Ruiz Mr Eustace Belle-vue (resigned 30.4.24) Ms Karen Ay Ms Sharon Kaur Mr Steve Cameron Mr John Bergin Mrs Helen Page Mrs Carleene Lee-Phakoe (resigned 30.4.24) Mr Mark Perkins
REGISTERED OFFICE	64 Stanford Road London E6 3QS
REGISTERED COMPANY NUMBER	CE007622 (England and Wales)
REGISTERED CHARITY NUMBER	1167816
AUDITORS	Adroit Auditing Ltd Unit 8, Dock-Offices, Surrey Quays Road, London SE16 2XU
LEGAL ADVISOR	Wiseman Lee

**Report of the Trustees
for the Year Ended 31 March 2024**

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 March 2024. 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

Our Vision

For all children and young people, regardless of background, ability or disability to reach their full potential, to build the esteem to have Ambition, the confidence to Aspire and the skills and self-belief to Achieve.

Our Mission

To provide children and young people in Newham and neighbouring areas with fully inclusive experiences and opportunities to flourish, with support to help them overcome any challenges they experience, leading to positive outcomes that make a difference and change their lives.

Our Aims

- To work with children and young people who are disadvantaged and experiencing multiple problems and difficulties due to their personal and/or family situation
- To enable and support each young person to recognise and understand their personal barriers to progression, helping them to overcome these barriers
- To offer short, medium and long-term interventions and support to enable each young person to achieve their full potential socially, personally and educationally

Our Approach

Providing opportunity for all - we believe every child and young person has great potential and deserves every chance to succeed. Our programmes engage children and young people from all backgrounds, particularly those that are most vulnerable.

Working in partnership - we believe in the power of working together to achieve the best possible success for children and young people. We work closely with businesses, schools, surrounding specialist services and other local charities to help us achieve our objectives.

Promoting early intervention - we believe in acting early to make the greatest difference. Our programmes and services start early, engaging and supporting children from the age of 5, helping to equip them with the confidence and belief to flourish in the longer-term.

Strategic Plan

With our first strategic plan delivery period coming to an end this financial year, the Chief Executive has been working closely with trustees and the core team to finalise a new three year plan, building on the success of the first, whilst factoring in recommendations provided by service-users, funders and stakeholders. To inform the new plan (covering the period April 2024 to March 2027), during the year, additional workshops/sessions have been organised, including 2 interactive staff sessions and a trustee away day. Support (pro-bono consultancy) has also been leveraged from BAIN Capital, a key AAA business supporter, to review the draft plan and provide further recommendations.

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for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

The trustees review the aims, objectives and activities of the charity each year. This section of the report summarises the main activities undertaken during the year and what the charity has achieved to further its purpose for the public benefit. The core focus of all our activities remains working with children and young people who are disadvantaged, vulnerable and/or at risk due to their personal and family situations and the context of our achievements is set within the framework of our strategic plan, with a summary overview/snapshot of the year provided along with further detail under each of the key delivery areas contained in our current strategy plan, which include:

1. New Beginnings - Targeted Youthwork and Progression Support
2. No Mountain Too High - Specialist Support for Young People with Special Educational Needs or Disabilities (SEND)
3. Growing Together - Play and Community
4. Reaching Out - Outreach and Youth Safety Work

Monitoring our Achievements

In 2022, we introduced a new cloud-based monitoring and evaluation system, 'Upshot' to further improve our data management processes, monitoring/reporting methods and impact measurement. The system is now firmly embedded and used across the charity, to capture service-user information (including referral information), attendance and progress. Complementing Upshot, we use an established set of tools and templates to aid progress monitoring across all projects. This includes staff observation and progress reports, outcome wheels and feedback sheets (regularly completed by young people attending our services and their parents/carers) to help inform the development and delivery of all activities.

Overview and Summary 2023-2024

Against a backdrop of rising need for many in the communities we serve, increasing organisational costs and an ever more competitive funding environment, the year 2023-2024 has been one of steady growth and development. A secure funding base remains and has been built upon, with an established programme of activities and services delivered out of our hubs/facilities and across the wider community via a growing outreach programme. Along with our existing programmes, a number of new initiative and projects have been introduced throughout the year, to develop our offer for children and young people, with a particular focus on those identified with greater needs requiring more tailored support.

Overall, during 2023-2024, programmes and activities based out of our neighbourhood, play and youth hubs in the London Borough of Newham (the **Terence Brown Arc in the Park** in Canning Town and the **Glyn Hopkin Abbey Hub** in Stratford) and outreach delivery venues (St Lukes Community Centre), reached a total of **908** unique children and young people (**661** Arc in the Park, **228** Abbey Hub and **19** St Lukes), representing similar levels when compared to the previous year (**956**), demonstrating a consistent need and demand for our programmes of work in the locality. This year, **82%** of service users engaged and supported were identified as vulnerable, disadvantaged and/or at-risk. A rising number when compared to 2022-2023 (80%). This included:

- Children and young people falling below the poverty line, living in areas of high deprivation and residing in low-income households.
- Children and young people with additional needs experiencing multiple issues as a result of their personal circumstances, mental health needs, emotional needs, low confidence/wellbeing and poor physical health).
- Children and young people exposed to our at risk of Serious Youth Violence (SYV), at risk of gang involvement and/or exploitation.
- Children and young people with Special Educational Needs or Disabilities (SEND).

In addition to the clubs, activities and services based out of Arc in the Park and Abbey Hub, we welcomed the first cohorts of children/young people through the gates at our new woodland facility in Stratford. Secured in 2022, the facility has continued to be transformed into a unique, urban outdoor learning centre and small nature reserve this year. Our outreach programme reached over **5,000** children and young people this year, which included daily detached streetwork sessions delivered by our youth workers and a programme of youth safety workshops and interventions delivered in partnership with local primary and secondary schools.

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Report of the Trustees for the Year Ended 31 March 2024

We worked closely and collaborated with a growing number of key stakeholders, to join-up services and support and maximise the impact of our work. Along with local schools and colleges, this included other community and Voluntary Sector organisations working with children and young people in the local area, Local Authority agencies and children's services, social workers, health providers and specialist disability services.

During the year, we were fortunate to receive support from several local and national businesses, funders and donors, both in the form of direct donations, volunteer support and pro-bono advice and guidance (e.g., strategy planning and organisational development).

Key grant funders this year included Children in Need, City Bridge Trust, the Lottery, Royal Docks Trust, East End Community Foundation, Berkeley Foundation, London Mayor's Violence Reduction Unit, The Childhood Trust, London Borough of Newham, Compass Wellbeing, London Legacy Development Corporation, Sport England, Fight for Peace, UCL, National Citizenship Service (NCS), Groundwork UK, Prince of Wales Charitable Foundation and the Jack Petchey Foundation.

Many local and national business supporters also provided direct funding, in-kind support and donations to support our various programmes of work and annual Christmas and Easter appeals including BAIN Capital, the LEGO Group, Thames Water, Glyn Hopkin, BGC Partners, Sahara Homes, Newham Bookshop, Axis Europe, MACE Construction Ltd, Co-op, Tate & Lyle, Aspers, BNY Mellon, Valero, Thought Machine, Janus Henderson, All Funds and BCLP Law. This included support leveraged by building new and existing relationships with corporate supporters giving to Ambition Aspire Achieve as part of their various CSR programmes and initiatives. Many more individual supporters, local groups, schools and organisations kindly donated and supported our work, both by giving to our appeals and/or supporting our fundraising events and initiatives during the year, including our annual benefit evening generously hosted by the Brick Lane Music Hall towards the end of April 2024. We have also been fortunate to work with a range of partner organisations who have supported the delivery of our work with children and young people during the year. This includes Newham Music, RIP Fitness, City of London Open Spaces, Step Change Studios, the Line London, The Outrunners, Ocean Youth Trust, Outward Bound Trust, East Mersea Adventure Centre and Atlantic College (Wales).

Key Achievements, Activities and Events 2023-2024

The trustees are pleased to highlight a large number of key achievements, highlights and successes over the course of the year which include:

'New Beginnings'

Targeted Youthwork and Progression Support

1. Delivering the second year of our current multi-year Children in Need project, providing 'Wellbeing Group' sessions and activities at the Terence Brown Arc in the Park, reaching more vulnerable children and young people with additional needs, including those experiencing rising mental health issues and multiple challenges. Building on a pilot project introduced last year at the Glyn Hopkin Abbey Hub, new funding was secured this year (a grant provided by LB Newham's Mental Health and Wellbeing programme) to deliver a similar initiative at the Stratford venue. Across both our hubs, our Wellbeing Groups reached **74** vulnerable children who enjoyed a range of activities, trips and experiences, including exciting day trips to venues, parks and green spaces and an overnight residential.

2. Our Multi-Sports clubs at the Terence Brown Arc in the Park and the Glyn Hopkin Abbey Hub continued this year, with ongoing funding provided by a Sport England grant and a new grant from LB Newham (via the London Mayor's VRU fund) to support Abbey Hub delivery. 59 children and young people have enjoyed a wide variety of sports during sessions across both our youth hubs during the year including cycling, tennis, football, rounders, boxing, skateboarding, netball and basketball. Activities engaged vulnerable and disadvantaged young people with the sessions having a positive impact, improving confidence, wellbeing and physical health whilst introducing participants to new physical activities - **80%** young people attending sessions demonstrated positive outcomes, including learning new sports and skills. Our multi-sports programme also benefited from ECB endorsement, enabling children to enjoy cricket activities at both hubs during the Summer months.

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3. A programme of after-school, weekend clubs and holiday activities for young people (ages 8-12) accessing the Glyn Hopkin Abbey Hub, thanks to repeat funding provided by key corporate supporter BAIN Capital. Over 131 children benefited from activities (with 85% identified as vulnerable and/or disadvantaged), with the vast majority attending at least 8 sessions and over 80% demonstrating positive outcomes included improved confidence, improved wellbeing, improved relationships with peers and learning new skills/abilities.

4. Continuing the delivery of our weekly youth hubs at the Terence Brown Arc in the Park, supported by funding provided by the Royal Docks Trust main grant programme and LB Newham's Prevent initiative. With funding secured for the year, 3 x weekly term-time groups have been delivered on Wednesdays, Fridays and Saturdays, banded for different age groups (i.e., 8-12 and 12-14). Sessions, regularly attended by up to 25 young people per group, have delivered much needed youth activities for vulnerable and disadvantaged young people, further establishing the sessions as part of our regular timetable of activities.

5. This year we opened up opportunities for young people ages 15-17, thanks to new funding secured as part of the National Citizenship Service (NCS) grant programme. The targeted NCS grant was awarded in Summer 2023, with delivery commencing in the Autumn. During the year, 22 young people benefited from structured 18-week experiences, aiding their personal development and life skills, whilst providing an opportunity to take part in a social action project (e.g., handing out food donations to the homeless in Stratford).

6. Participating in the Newham Kailo research project initiative as a 'Navigator' partner. Led by UCL, the project utilised researchers working closely with local young people to improve and develop support for existing (and future) activities aimed at improving their wellbeing. As part of the project, 6 of our young people selected from AAA youth clubs took part in regular weekly sessions delivered over 6 months.

'No Mountain Too High'

Specialist Support for Young People with Special Educational Needs or Disabilities (SEND)

1. Our Positive Transitions group was renewed for a further 2 years this year. Funded by the City Bridge Foundation, it provided activities, life skills/personal development sessions, workshops and fun/engaging day trips and experiences, delivered during term-time periods for young people with Special Educational Needs or Disabilities (ages 16-25) making the transition into early adulthood. This year, 44 SEND young people were engaged, attending at least 8 sessions, 82% of whom achieved positive outcomes. Young people attending achieved accredited Arts Awards and enjoyed a wide range of activities and workshops, developing their life skills, creativity, confidence and wellbeing.

2. Short breaks/respite provision commissioned by the London Borough of Newham during the Easter, Summer and Christmas school holidays and October, February and May half-term breaks, providing targeted support for 89 high-needs SEND children and young people (including those requiring one-to-one support), who enjoyed a wide range of activities at the Terence Brown Arc in the Park, providing much needed respite for both young people and parents during school holiday periods.

3. Our SEND Youth Zones programme, commissioned by the LB Newham's Youth Empowerment Team and delivered for the third year running, thanks to extended commissioning, supporting activities for another 2 years. The funding has enabled the delivery of daily after-school and holiday activities for children and young people with Special Educational Needs or Disabilities at the Terence Brown Arc in the Park, the Glyn Hopkin Abbey Hub and other Newham based venues (e.g., St Luke's Community Centre, with local college based sessions opening up for SEND young people at New Vic College, Plaistow and Newham College in East Ham). During the year clubs and activities engaged 125 SEND children/young people, with all enjoying a wide range of fun, engaging activities, helping them to build confidence, learn new skills and improve wellbeing and physical health, supporting each participant to flourish in the longer-term.

4. Delivering school holiday programmes (Easter, Summer and Christmas 2022) for SEND children/young people based out of Abbey Hub, with 52 individual young people taking part during the year, thanks to funding provided by DfE's Holiday Activities Fund (HAF). The sessions delivered fun and healthy activities and trips along with much needed healthy daily breakfasts and lunches for all attending, to combat holiday hunger

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**'Growing Together'
Play and Community**

1. LEGO after school clubs delivered at both our hubs thanks to the renewal of an annual grant received from the LEGO Foundation, including weekly clubs and a tailored sessions utilising LEGO as a medium to promote therapeutic play at the Terence Brown Arc in the Park for children and young people with Special Educational Needs or Disabilities. Our LEGO themed sessions engaged **86** children during the course of the year, which included the opportunity to attend a LEGO Christmas party at their head office base in London, with all children taking part receiving LEGO gifts to take home.
2. Providing support and activities for larger numbers of local families, including the delivery of regular family days and activities based out of our hubs in Canning Town and Stratford with further funding secured (from the Royal Docks Trust) to deliver a 'Big Day Out', including a day trip for large numbers to Adventure Island in Southend-on-Sea.
3. Delivering pop-up mobile playschemes during the Spring and Summer, with funding secured from DfE's Holiday Activities Fund (HAF) to support the ongoing development and delivery of our Playwheels project. Utilising a play van full of games and play resources (with a van kindly loaned by AAA patron Glyn Hopkin), the project delivered regular mobile holiday play and youth activities in **4** local parks and green spaces in Canning Town, Custom House and Beckton where they were needed most, targeting children with limited access to holiday leisure activities. A total of **85** local children and young people accessed sessions.
4. Universal holiday playschemes, delivered during the Easter and Summer holidays and the October half-term break at the Arc and Abbey Hub, with funding provided by the East End Community Foundation. Reflecting the growing need for holiday play activities, **157** children enjoyed holiday play activities, trips and excursions delivered as part of the clubs, including high numbers deemed as vulnerable and/or disadvantaged (e.g., those growing up in areas of high deprivation impacted by poverty, children and young people with additional needs).
5. Thanks to securing a Heritage Lottery Fund grant, we launched a brand-new project early summer, enabling young people to curate an exhibition at the recently regenerated Factory Project in the Royal Docks. **26** of our young people took part in play themed sessions and workshops during the Summer to inform the exhibition, with workshops including art themed activities, with volunteering support also leveraged to help to catalogue Newham Recorder archives.
6. Securing support to refurbish Arc in the Park's large adventure playground structure. During Summer 2023, corporate supporter Morgan Sindell arranged for a team of carpenters/contractors to refurbish the structure, with teams spending a week to make essential repairs, preparing the playground for future use.

**'Reaching Out'
Outreach and Youth Safety Work**

1. Growing the delivery of our outreach work delivered in Newham, reaching many more young people via a programme of detached street-based sessions. This included the final year of delivery for the successful Act As One consortium programme (delivered in partnership with Fight for Peace, Rights and Equalities in Newham and the Exit Foundation), with additional funding provided by the Royal Docks Trust main grants program, supporting our 'Project BLUNT' initiative and further funding providing by LB Newham (via the Mayor's VRU fund) to support ongoing street based sessions in Stratford. **5,047** young people were engaged by our detached youth workers during the year as a result of the funding.
2. As part of the above initiatives, additional early intervention in-schools work was delivered by our Outreach Coordinator, improving youth safety, predominantly for primary school children. During the year, youth safety sessions were delivered for **8** Newham primary schools (Y5 and Y6 pupils), reaching **1,564** children, with the vast majority reporting the sessions improved their understanding of online safety and street safety.

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3. This year, a primary school transition programme was piloted between April 23 and October 23 for Rosetta Primary School. Funded by the Newham Safer Neighbourhood Board (via MOPAC), the project delivered transition support sessions over 12 weeks for 12 young people identified by teachers as at risk of making poor transition into secondary school. Further sessions were delivered during their early stages in secondary school at the start of the academic year. The pilot was a success and we are hopeful of securing further funding in 2024-2025 to grow the initiative moving forward.

4. The successful completion of our Green Influencers Scheme, funded by the Ernest Cook Trust. Delivered over 2 years, the fund was extended to August 2023 and culminated in 107 young people recruited as 'Green Mentors'. Green Mentor activities included a range of green social action projects delivered in partnership with 6 local schools, a mix of nature-based trips and participation in local green events. As a legacy of the project our Green Mentor lead has moved into a new 'Outdoor Learning Coordinator' position, taking a lead on developing a programme of outdoor learning activities utilising our new woodland facility.

Wider Achievements and Activities 2023-2024

In addition to the above achievements, delivered within our key delivery areas (as defined by our Strategy Plan), we can also report the following wider achievements and initiatives:

1. Delivering a successful programme of residentials, trips and experiences thanks to funding secured as part of the the Childhood Trust/Evening Standard's 'On The Breadline' campaign at the start of the year. The funding enabled us to deliver a broader programme of outward bound experiences and trips for vulnerable and disadvantaged young people during the year, who otherwise would not have had the opportunity, which included exciting residentials to venues in Wales (Atlantic College), the Lake District (Outward Bound Trust in Ullswater), Gloucestershire (Farms for City Children), Mersea Island in Essex and a sailing trip around the Isle of Wight delivered in partnership with the Ocean Youth Trust. 168 children and young people benefited from the activities during the year, including participation in further day-trips and learning experiences (e.g., to Epping Forest and the Creekside Education Centre). The residentials and trips were transformative for many, with a high proportion of young people enjoying their first experiences of out of borough trips/activities

2. Progressing the development of our recently secured woodland/outdoor adventure space in Stratford, the Kevin Jenkins OBE Outdoor Learning Centre. With additional funding secured from BAIN Capital and LB Newham's People Powered Places fund, development work this year included extensive landscaping and clearing work, the installation of an outdoor classroom/log cabin (kindly donated by LB Newham's Youth Empowerment Services), with extensive volunteer support provided by our business partners during the year, readying the space with outdoor learning session beginning early on in 2024 (with further funding secured from the London Marathon Foundation and Aspers Good Causes Fund to support delivery). As part of the initiative, staff have also been trained to delivered Outdoor Learning activities in the space.

3. The completion of a brand new extension facility (and surrounding outside landscaping work) at the Glyn Hopkin Abbey Hub, thanks to earlier grant funding received from the London Legacy Development Corporation (LLDC). Building work began in Summer 2023 and was completed as per the project schedule by the end of the financial year, creating a brand new space and significantly improving the facilities for children, young people/families to enjoy at the hub in the longer-term.

4. Further improvements to outside spaces at Arc in the Park and Abbey Hub, including the adventure playground refurbishment at the Arc and wider improvements made by corporate volunteers taking part in dedicated volunteer team days organised during the spring, summer and autumn months.

5. Building on our work as a licensed Duke of Edinburgh (DofE) awards provider, engaging young people across our programmes to aid their participation in the scheme, undertaking and completing DofE Bronze Awards.

6. An AAA celebration day organised in the Autumn of 2023, led by long-term AAA supporter Stan Harris OBE, including a sponsored walk between our delivery hubs in Canning Town and Stratford, involving large numbers of children, young people and families to help raise funds for our annual Christmas toy appeal.

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7. Organising our first annual awards evening in November 2023, where we welcomed our young people and their families to a special celebration at the Terence Brown Arc in the Park. During the ceremony awards, certificates were given in a variety of areas including Jack Petchey awards and young people of the month nominations, with certificates awarded to those completing accredited Arts Awards and Duke of Edinburgh Bronze Awards.

8. Delivering a successful annual Christmas toy appeal during the festive season 2023, with the appeal reaching 2,897 disadvantaged children referred by a variety of schools, social workers and agencies. The appeal was generously supported by 56 business partners, 3 schools, charities/charitable trusts, churches/fait-based groups, local organisations and groups (e.g., Deborah Day Dance School and Romford Triumph Bikers Group) and many more generous individuals. As part of the appeal nearly 100 seasonal food hampers were also delivered to families in need in time for Christmas Day.

9. Wider Christmas activities, including Christmas parties and pantomimes organised for local children and the return of our Community Christmas Trees enterprise, successfully delivering 170 real Christmas trees, purchased by organisations, schools, churches and individuals to raise core funding for our work, including a repeat delivery to Number 11 Downing Street.

10. Our sixth annual Easter Egg Appeal, with over 2,000 eggs donated to local vulnerable children and young people living in poverty, collected from a growing number of donors including local businesses, churches, schools and individuals.

11. With support from the Berkeley Foundation (thanks to a 2-year grant commencing this year), the recruitment of a Business Manager to add capacity to marketing and back office functions, whilst improving AAA's website and branding.

12. Delivering an ongoing, rolling programme of staff training, to continue to develop our staff team whilst continuing to strengthen our growing pool of experienced and qualified sessional support staff, youth workers and play workers, to oversee and deliver the various programmes and activities we offer during the year.

13. Continuing to diversify our funding base, with new and existing support secured during the year, along with additional corporate support raising new donated income, with local and national businesses helping us further our work in 2023-2024, via direct giving, regular donations and volunteering.

14. Formulating our next Strategy Plan (2024-2027) delivering team and trustee strategy planning meetings to review our mission, areas of work, areas for development, to ensure we best meet the needs of the local communities we serve in the longer-term.

15. Maintaining a presence on key networks and forums, with the Chief Executive regularly attending local and regional groups including the Newham Youth Partnership, youth safety networks, key VCS leader forums, LB Newham forums and regional forums/networks focused on children/young people (e.g., London Youth, GLA/VRU, key funder networks).

Key Challenges and Risk Management

The operating environment continues to be a challenging one in general for charities and although our funding and supporter base has been steady this year, it is evident that the funds our sector traditionally rely on are becoming ever more competitive, with a trend towards smaller and shorter grants and more limited opportunities available for vital multi-year funding. Local Authority budgets continue to be stretched and with the Council managing an increased deficit position, there is a rising risk that funding availability for all non-statutory services/provision will be heavily reduced in the foreseeable future. Set against this, the communities in Newham have continued to experience rising challenges, this year with disproportionate numbers of children, young people and families, many of whom access our services, pushed deeper into poverty, relecting the continued cost of living challenges and economic hardship for so many. The formulation of a new Strategy Plan has provided an opportunity to look ahead and consider challenges/opportunities over the coming 3 years. The process has also provided focus on reviewing key risks which include:

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1. Financial sustainability - with a challenging funding environment set to continue and potentially become more constrained, the risk of reduced income over the coming years has increased. Donated income/corporate support is also likely to become more competitive with increased numbers of causes/charities competing for donor/supporter attention and investment. Rising overheads, caused by the cost of living increases over the past 2 years (e.g., energy bills, inflation rises) are also placing increased strain on charities' abilities to raise sufficient funding to cover overheads.

2. Over-reliance on key funders - the charity has been fortunate to benefit from repeat funding from key supporters over the past 3 years. Although our funding base is broad, the number of multi-year funders supporting the charity with larger grants/investments (e.g., + £50k per annum) is more limited. This includes key grants awarded by the Local Authority, which may be under threat due to their own increased budget pressures.

3. Increased strain on services/delivery - with over 50% of children now growing up in poverty in the borough, the need for targeted youth services and activities, in particular those that are focused on supporting vulnerable/disadvantaged young people continues to increase. This raises a risk of service strain and a failure to meet the demands caused by rising need.

4. Staff capacity, poor morale and retention - the charity has grown significantly over the past 5 years and although there is an established core staff team in place, with a growing sessional pool of sessional workers supporting delivery, succession planning needs to be strengthened and capacity needs to be built in key areas (e.g., fundraising and development, back-office functions, balance of staff core/full time vs sessional). With services becoming more stretched, there is also a risk of staff burn-out and lower wellbeing/morale.

5. Compliance burdens - with the trend for smaller/shorter grants continuing, effectively managing increased monitoring/reporting requirements for a growing number of funders and supporters has also been identified as a risk. Alongside this, charities face ever more stringent regulatory requirements, which again threatens to strain back-office functions.

The trustees and Chief Executive consider key risks during board of trustee meetings throughout the year. Plans are in place to further strengthen risk management processes and an organisational risk register over the coming year.

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FINANCIAL REVIEW

We are fortunate to benefit from a growing number of funders and supporters, many of whom have grown their support for the charity over the past 3 years. Despite a challenging operating environment, we are pleased to report a growth in net income this year, increasing the total charity funds to **£825,213**. The overall financial position remains healthy, with the amount of available unrestricted reserves meeting the 6-month target set in the reserves policy. Trustees are satisfied with the financial statements as at the year end and are confident that sufficient resources are in place to enable the charity to meet its objectives for the foreseeable future. Trustees are also satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

A summary of the charity's financial position at year ending 31st March 2024, comparatively to the prior period and as more fully detailed in the accounts is as follows:

	2024 (£)	2023 (£)
Net Income	£ 280,137	£ 117,672
Unrestricted Funds	£ 400,952	£ 408,712
Restricted Funds	£ 424,261	£ 136,364
Total Funds	£ 825,213	£ 545,076

Fundraising Activities 2023-2024

Whilst the majority of our income is generated from charitable grants, we are extremely grateful to the many individuals and supporters who have made donations during the year to support our work. This includes individual one-off and repeat donations, donations from corporate/business supporters and donations made as part of fundraising activities and events organised this year, including our annual benefit night, hosted by long-term supporter the Brick Lane Music Hall.

Reserves policy

As per the guidance provided by the Charity Commission, the trustees have set an agreed reserves policy, which is currently reviewed annually. The charity requires enough unrestricted reserves to safeguard the organisation and to cover situations such as a drop in income, fluctuations in receipt of payments, any unforeseen events and/or situations that may happen and any staff severance pay that may need to be met. Unrestricted reserves may also be required to allow the charity to take advantage of new opportunities should they emerge, which help to strengthen the sustainability of the organisation, ensuring it is better equipped to fulfil its purpose. The reserve policy has been set at 6-months running costs, which are defined as fixed commitments to ensure we can continue to operate. This includes permanent staff costs, potential entitlements to severance pay, office and premises costs (including running costs and to fulfil any current contracts in place).

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FUTURE PLANS

The strategy planning process this year has identified key priorities for the coming financial year and beyond. The key priorities identified provide a summary of our plans for the future and trustees' perspective of the future direction of the charity. Priorities/plans for the coming year include:

1. Launching our new 3-year Strategy Plan (2024-2027)
2. Developing our financial management systems and capacity, making further improvements to financial monitoring and project/organisational budget management.
3. Increasing capacity for fundraising and development work, further diversifying income streams, raising funding from new supporters, whilst consolidating existing funders and supporters and targeting/securing new multi-year grant funding to grow our work with vulnerable children and young people.
4. Maintaining adequate free reserves.
5. Reviewing and further strengthening governance, including undertaking a trustees skills audit and implementing any resulting recommendations.
6. Investing further time/resources in developing our delivery hubs and facilities, to help build capacity and meet rising demand for our activities and services. This includes the necessary repair and renewal of spaces/facilities, site development projects at the Terence Brown Arc in the Park and the Glyn Hopkin Abbey Hub and the ongoing transformation of the Kevin Jenkins OBE Outdoor Adventure Centre.
7. Focusing staff development plans, increasing staff capabilities and improving succession planning for all key roles, whilst refreshing our annual staff training plan.
8. Building on earlier work, developing our existing monitoring and reporting systems, to further improve data management, outcome reporting and impact measurement.
9. Scoping and beginning the process to achieve new organisational accreditations and quality marks (e.g. Investors in People, London Living Wage, NCVO's Trusted Standard).
10. Widening our reach with key stakeholders, including local schools, colleges, children's services and families, to open up more referral opportunities for children and young people across our programmes of work, increasing numbers of new attendees/children accessing our services and activities over the coming year.
11. Continuing the effective delivery of all current projects and services, including those based out of the Terence Brown Arc in the Park, the Glyn Hopkin Abbey Hub, the newly established Kevin Jenkins OBE Outdoor learning centre and our outreach projects delivered across Newham (e.g., detached street-based programmes and in-school youth safety work).
12. Growing our outdoor learning offer for children and young people, utilising our newly developed outdoor learning/woodland facility in Stratford.
13. Increasing our focus on areas of delivery that meet need and/or are identified gaps in surrounding services/provision (e.g., services and activities for children and young people with Special Educational Needs or Disabilities, early intervention and transition work to provide support to ensure young people achieve positive transitions at key points in their lives, provision for 14-19 year olds, including those at risk of Serious Youth Violence and/or at risk of involvement in gangs, increased support and activities for the families of children in need who access our services and activities).

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity comprises of total 12 trustees and are jointly responsible for the general control and management of the charity. Christine Bowden is chair of trustees, who has been appointed and endorsed by the rest of the board for the position. and Jonny Boux is responsible for daily running of the charity as Chief Executive.

The board meet together as a body on a quarterly basis, with an additional longer meeting/away day session reserved for key items (e.g., annual budget and development plans, strategy planning). Trustees are responsible for all decisions taken in relation to running the charity and community programs and activities provided by the charity.

Trustee Recruitment, Induction and Training

New trustees are selected and recruited by advertising positions through the charity's network or head hunted from the pool of prominent personalities within the community, with all potential candidates are interviewed by the Chair and supporting trustees. Successful candidates are asked to join the board and appointed officially during trustee meetings. A handbook/guide has been drawn up for trustees, which is allocated to each trustee on joining and includes detailed information about trustee responsibilities, along with information about the charity. All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the Charity and fully comply with the Charity's current view of its progression. They are required to participate in an orientation activities to ensure they are aware of both their legal and professional responsibilities under Charity law.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:

- " To prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)
- " Select suitable accounting policies and apply them consistently
- " Make judgements and estimates that are reasonable and prudent
- " Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- " State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Ambition Aspire Achieve

**Report of the Trustees
for the Year Ended 31 March 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Christine Bowden', with a large, stylized initial 'C'.

Ms Christine Bowden - Trustee

**Report of the Independent Auditors to the Trustees of
Ambition Aspire Achieve**

Opinion

We have audited the financial statements of Ambition, Aspire, Achieve (the 'charity') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Statement of financial position and Statement of the Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Other matters

The corresponding figures for the year ended 31 March 2023 were not subject to audit in accordance with section 144 of Charities Act 2011.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Ambition Aspire Achieve

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

**Report of the Independent Auditors to the Trustees of
Ambition Aspire Achieve**

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Adroit Auditing Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Unit 8, Dock-Offices,
Surrey Quays Road,
London
SE16 2XU

17 March 2025

Ambition Aspire Achieve

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	169,025	10,000	179,025	150,588
Charitable activities	5				
Furlough grants (CJRS)		-	-	-	6,227
Grants received		-	870,479	870,479	744,009
Contracts		94,199	-	94,199	-
Other trading activities	3	24,274	-	24,274	30,187
Investment income	4	1,583	-	1,583	1,025
Total		<u>289,081</u>	<u>880,479</u>	<u>1,169,560</u>	<u>932,036</u>
EXPENDITURE ON					
Charitable activities	6				
Expenditure on charitable activity		<u>296,841</u>	<u>592,582</u>	<u>889,423</u>	<u>814,364</u>
NET INCOME/(EXPENDITURE)		(7,760)	287,897	280,137	117,672
RECONCILIATION OF FUNDS					
Total funds brought forward		408,712	136,364	545,076	427,404
TOTAL FUNDS CARRIED FORWARD		<u><u>400,952</u></u>	<u><u>424,261</u></u>	<u><u>825,213</u></u>	<u><u>545,076</u></u>

The notes form part of these financial statements

Ambition Aspire Achieve

**Statement of Financial Position
31 March 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	13	6,598	187,169	193,767	-
CURRENT ASSETS					
Debtors	14	-	41,999	41,999	75,233
Cash at bank and in hand		541,867	358,133	900,000	799,963
		<u>541,867</u>	<u>400,132</u>	<u>941,999</u>	<u>875,196</u>
CREDITORS					
Amounts falling due within one year	15	(147,513)	(163,040)	(310,553)	(330,120)
NET CURRENT ASSETS		<u>394,354</u>	<u>237,092</u>	<u>631,446</u>	<u>545,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>400,952</u>	<u>424,261</u>	<u>825,213</u>	<u>545,076</u>
NET ASSETS		<u>400,952</u>	<u>424,261</u>	<u>825,213</u>	<u>545,076</u>
FUNDS	16				
Unrestricted funds				400,952	408,712
Restricted funds				<u>424,261</u>	<u>136,364</u>
TOTAL FUNDS				<u>825,213</u>	<u>545,076</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2024

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 17 March 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Christine Bowden', with a stylized flourish at the end.

Ms Christine Bowden - Trustee

The notes form part of these financial statements

Ambition Aspire Achieve

**Statement of Cash Flows
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	I	341,172	145,846
Net cash provided by operating activities		341,172	145,846
Cash flows from investing activities			
Purchase of tangible fixed assets		(242,718)	-
Interest received		1,583	1,025
Net cash (used in)/provided by investing activities		(241,135)	1,025
Change in cash and cash equivalents in the reporting period		100,037	146,871
Cash and cash equivalents at the beginning of the reporting period		799,963	653,092
Cash and cash equivalents at the end of the reporting period		900,000	799,963

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.3.24	31.3.23	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	280,137	117,672	
Adjustments for:			
Depreciation charges	48,951	-	
Interest received	(1,583)	(1,025)	
Decrease/(increase) in debtors	33,234	(75,233)	
(Decrease)/increase in creditors	(19,567)	104,432	
Net cash provided by operations	<u>341,172</u>	<u>145,846</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	799,963	100,037	900,000
	<u>799,963</u>	<u>100,037</u>	<u>900,000</u>
Total	<u>799,963</u>	<u>100,037</u>	<u>900,000</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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 2019)', 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.

Significant accounting policies

Preparation of the accounts on going concern basis

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams.

Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for the next 12 months, the trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The funding required for 2023/2024 has been raised and the trustees are confident that there will not be a deficit. Major funding is on 2-3 year contracts; and funding needs for 2024 and beyond have been determined, sources of funds are being identified and applications are being made to secure the necessary funding for 2024/25 and beyond. This should ensure viability beyond 2024/25 and demonstrate that the Charity is a going concern.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Significant accounting policies

Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amount due according to the original terms of receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Creditors

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs and are measured subsequently at amortised cost using effective interest method.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Tangible fixed assets

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

Improvements to property	- Over the period of lease
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	179,025	150,588

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising events	11,521	16,612
Xmas trees	12,753	13,575
	24,274	30,187

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	1,583	1,025

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Grants	Furlough grants (CJRS)	-	6,227
Grants	Grants received	870,479	744,009
Grants	Contracts	94,199	-
		964,678	750,236

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Expenditure on charitable activity	727,544	161,879	889,423

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. SUPPORT COSTS

	Finance £	Information technology £	Human resources £
Expenditure on charitable activity	84	9,646	20,455
	Other £	Governance costs £	Totals £
Expenditure on charitable activity	42,958	88,736	161,879

8. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Depreciation - owned assets	48,951	-

9. AUDITORS' REMUNERATION

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	14,400	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

The average number of employees calculated during the year was:
(staff numbers are included on a headcount basis and do not take into account part time working):

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

	31.3.24	31.3.23
Permanent/salaried staff	7	29
Sessional staff	76	33
	83	62

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	150,588	-	150,588
Charitable activities			
Furlough grants (CJRS)	6,227	-	6,227
Grants received	129,232	614,777	744,009
Other trading activities	30,187	-	30,187
Investment income	1,025	-	1,025
Total	<u>317,259</u>	<u>614,777</u>	<u>932,036</u>
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activity	<u>271,278</u>	<u>543,086</u>	<u>814,364</u>
NET INCOME	45,981	71,691	117,672
RECONCILIATION OF FUNDS			
Total funds brought forward	362,731	64,673	427,404
TOTAL FUNDS CARRIED FORWARD	<u>408,712</u>	<u>136,364</u>	<u>545,076</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	<u>234,572</u>	<u>4,328</u>	<u>3,818</u>	<u>242,718</u>
DEPRECIATION				
Charge for year	<u>46,914</u>	<u>1,082</u>	<u>955</u>	<u>48,951</u>
NET BOOK VALUE				
At 31 March 2024	<u>187,658</u>	<u>3,246</u>	<u>2,863</u>	<u>193,767</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	32,912	75,233
Prepayments	9,087	-
	<u>41,999</u>	<u>75,233</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	42,181	3,998
Social security and other taxes	11,461	7,334
Other creditors	27,650	14,342
Accruals and deferred income	214,147	299,696
Accrued expenses	15,114	4,750
	<u>310,553</u>	<u>330,120</u>

Grant & Donations are subject to performance-related conditions received in advance which are accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met. During the current year deferred income amounting to £ 299,696 has been released in the statement of financial activities as income, whereas grants amounting to £ 214,147 has been deferred.

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
Unrestricted funds	408,712	(7,760)	400,952
Restricted funds			
Restricted funds	136,364	287,897	424,261
TOTAL FUNDS	<u>545,076</u>	<u>280,137</u>	<u>825,213</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted funds	289,081	(296,841)	(7,760)
Restricted funds			
Restricted funds	880,479	(592,582)	287,897
TOTAL FUNDS	<u>1,169,560</u>	<u>(889,423)</u>	<u>280,137</u>

Ambition Aspire Achieve

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted funds	362,731	45,981	408,712
Restricted funds			
Restricted funds	64,673	71,691	136,364
TOTAL FUNDS	<u>427,404</u>	<u>117,672</u>	<u>545,076</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	317,259	(271,278)	45,981
Restricted funds			
Restricted funds	614,777	(543,086)	71,691
TOTAL FUNDS	<u>932,036</u>	<u>(814,364)</u>	<u>117,672</u>

17. RELATED PARTY DISCLOSURES

The following trustees and staff members have been identified as related parties. Details of their relationships and declared interests are as follows:

Name	Role	Declared Interest
Ms. Christine Bowden	Trustee	Trustee of Newham Music and Brick Lane Music Hall. Newham Music provided a tutor to support the delivery of music sessions during the year. The total payment made towards these sessions amounted to £420 during the year.
Mr. John Bergin	Trustee	Chief Executive of Newham Music. Newham Music provided a tutor to support the delivery of music sessions during the year. The total payment made towards these sessions amounted to £420 during the year.
Ms. Sharon Kaur	Trustee	Director of Sahara Care Limited. Sahara Care Limited made donations of £7,900 during the year to Ambition Aspire Achieve.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. RELATED PARTY DISCLOSURES - continued

Mr. Jonathan Boux	Chief Executive	Trustee of Newham Music and Brick Lane Music Hall. Newham Music provided a tutor to support the delivery of music sessions during the year. The total payment made towards these sessions amounted to £420 during the year.
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The charity acknowledges these relationships and ensures that all transactions involving related parties are in the best interest of the charity.

No other financial transactions were conducted with related parties.

18. CHANGES IN PRESENTATION AND RECLASSIFICATIONS

Effective 1 April 2023, the charity revised the classification of certain expenses to ensure they are more accurately categorized. This reclassification better reflects the nature of the expenses and enhances comparability between the financial periods.

Accordingly, the Statement of Profit or Loss and the Notes to the Financial Statements for the year ended 31 March 2024 incorporate these changes, with corresponding adjustments made to the comparative figures for the year ended 31 March 2023 to maintain consistency.

Details	2023 (as previously stated)	Change	2023 (Reclassified)
Donations	£ 168,224	(£ 17,636)	£150,588
Other trading activities	£ 13,575	£ 16,612	£ 30,187
Deposit account interest	-	£ 1,025	£ 1,025
Travel and subsistence - staff	£29,716	(£ 27,651)	£ 2,065
Sundry expense	£44,383	(£ 35,583)	£ 8,800
Premises repairs and renewals	£31,842	(£ 10,635)	£ 21,207
Project cost expense	£113,692	£ 48,325	£ 162,017
License fees and subscription	-	£ 9,275	£ 9,275
Accountancy fees	-	£ 2,782	£ 2,782
Bank charges	-	£ 89	£ 89
Postage and stationery	-	£ 3,773	£ 3,773
Marketing and publicity	£ 3,723	£ 139	£ 3,862
Cleaning	-	£ 6,239	£ 6,239
Clothing	-	£ 697	£ 697
Telephone	£ 2,471	£ 2,548	£5,019

Ambition Aspire Achieve

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	179,025	150,588
Other trading activities		
Fundraising events	11,521	16,612
Xmas trees	12,753	13,575
	<u>24,274</u>	<u>30,187</u>
Investment income		
Deposit account interest	1,583	1,025
Charitable activities		
Grants	964,678	750,236
Total incoming resources	<u>1,169,560</u>	<u>932,036</u>
EXPENDITURE		
Charitable activities		
Wages	516,294	412,654
Social security	29,157	110,346
Pensions	7,049	20,819
Project costs	165,824	162,017
Cost of Xmas trees	9,220	9,267
	<u>727,544</u>	<u>715,103</u>
Support costs		
Finance		
Bank charges	84	90
Information technology		
License fees and subscription	9,646	9,275
Human resources		
Training and welfare- staff	5,139	1,544
Travel and subsistence - staff	1,169	2,065
Admin staff expenses	7,200	7,200
Clothing	6,947	698
	<u>20,455</u>	<u>11,507</u>
Other		
Rates and water	774	801
Carried forward	774	801

This page does not form part of the statutory financial statements

Ambition Aspire Achieve

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
Other		
Brought forward	774	801
Insurance	6,491	13,310
Light and heat	13,569	7,846
Premises repairs and renewals	16,549	21,207
Cleaning	5,575	6,239
	<u>42,958</u>	<u>49,403</u>
Governance costs		
Auditors' remuneration	14,400	-
Marketing and publicity	5,001	3,862
Telephone	5,952	5,019
Postage and stationery	3,812	3,773
Sundries	6,714	8,800
Independent examination fee	1,550	4,750
Accountancy fees	2,356	2,782
Improvements to property	46,914	-
Fixtures and fittings	1,082	-
Computer equipment	955	-
	<u>88,736</u>	<u>28,986</u>
Total resources expended	<u>889,423</u>	<u>814,364</u>
Net income	<u><u>280,137</u></u>	<u><u>117,672</u></u>

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