

Company registration number: 11663330  
Charity registration number: 1197690

**TRUE AMBASSADORS  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2024**

## True Ambassadors Contents

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**True Ambassadors**  
**Company No. 11663330**  
**Trustees' Report For The Year Ended 30 November 2024**

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The trustees present their report and the financial statements for the year ended 30 November 2024.

**Reference and Administrative Details**

**Trustees**

Mrs Doris OKUNDAYE - Chair  
Miss Maryam LAWAL  
Miss Oluwaseun LAWAL

**Charity Number**

1197690

**Company Number**

11663330

**Principal Address**

Office 20 Suite 2000  
16-18 Woodford Road  
London  
England  
E7 0HA

**Independent Examiner**

AITA LTD

**True Ambassadors  
Trustees' Report (continued)  
For The Year Ended 30 November 2024**

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**Small Company Rules**

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mrs Doris OKUNDAYE

Trustee  
30/09/2025

**True Ambassadors**  
**Independent Examiner's Report to the Trustees of True Ambassadors**  
**For The Year Ended 30 November 2024**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

**Responsibilities and Basis of Report**

As the charity 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**

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.

AITA LTD  
30/09/2025

**True Ambassadors**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 30 November 2024**

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		2024	2023
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	4	74,391	14,751
<b>EXPENDITURE ON:</b>			
Raising funds	6	(5,170)	(8,962)
Charitable activities:	6		
Physical well-being activities		(47,958)	-
		(53,128)	(8,962)
<b>NET INCOME</b>		21,263	5,789
<b>NET MOVEMENT IN FUNDS</b>		21,263	5,789
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		10,265	4,476
<b>TOTAL FUNDS CARRIED FORWARD</b>	11	31,528	10,265

The notes on pages 6 to 8 form part of these financial statements.

**True Ambassadors  
Statement of Financial Position  
As At 30 November 2024**

		<b>2024</b>	<b>2023</b>
		<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Debtors	<b>8</b>	24,926	24,926
Cash at bank and in hand		21,389	126
		<u>46,315</u>	<u>25,052</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	<u>(800)</u>	<u>(800)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>45,515</u>	<u>24,252</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>45,515</u>	<u>24,252</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>10</b>	<u>(13,987)</u>	<u>(13,987)</u>
<b>NET ASSETS</b>		<u>31,528</u>	<u>10,265</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		<u>31,528</u>	<u>10,265</u>
<b>TOTAL FUNDS</b>	<b>11</b>	<u>31,528</u>	<u>10,265</u>

For the year ending 30 November 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board

Mrs Doris OKUNDAYE

Trustee  
30/09/2025

The notes on pages 6 to 8 form part of these financial statements.

**True Ambassadors  
Notes to the Financial Statements  
For The Year Ended 30 November 2024**

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**1. General Information**

True Ambassadors is a company limited by guarantee, incorporated in England & Wales, registered number 11663330 and registered charity number 1197690. The registered office is .

**2. Statement of Compliance**

The financial statements 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.

**3. Accounting Policies**

**3.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**3.2. Fund Accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

**3.3. Incoming Resources**

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.

**3.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3.5. Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

**3.6. Government Grant**

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

**3.7. 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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**4. Income from Donations and Legacies**

**True Ambassadors**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2024**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Grants	16,000	-
Other	58,391	14,751
	<u>74,391</u>	<u>14,751</u>

**5. Government Grants**

Government grants recognised in the accounts were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Government Grants	16,000	-

**6. Analysis of Expenditure**

	<b>2024</b>
	<b>Activities undertaken directly</b>
	<b>£</b>
Raising funds	5,170
Physical well-being activities	47,958
	<u>53,128</u>

  

	<b>2023</b>
	<b>Activities undertaken directly</b>
	<b>£</b>
Raising funds	8,962

**7. Average Number of Employees**

Average number of employees during the year was: 1 (2023: 1)

**8. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	24,926	24,926

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	800	800

**True Ambassadors**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2024**

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,987	13,987

**11. Movement in Funds**

	<b>As at 1 December 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 30 November 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	10,265	74,391	(53,128)	31,528
<b>Total funds</b>	10,265	74,391	(53,128)	31,528

	<b>As at 1 December 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 30 November 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	4,476	14,751	(8,962)	10,265
<b>Total funds</b>	4,476	14,751	(8,962)	10,265

**12. Transactions with Trustees**

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

<b>2024</b>	<b>2023</b>
<b>£</b>	<b>£</b>

**13. Related Party Disclosures**

**14. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.