

Your Ambition

England & Wales · Charity number 290702

Details

Other names SOUTH EAST ESSEX TECHNOLOGY CENTRE

Status Registered

Legal form Charitable company

Company number [01913019](#)

Registered 1985-08-05

Register [View on the Charity Commission register](#)

Contact

Address Seetec Group
75-77 Main Road
Hockley
SS5 4RG

Phone 01702201070

Email enquiries@seetec.co.uk

Website www.seetec.co.uk

Activities

Objects: The Charity's objects are restricted specifically, and only for the public benefit, to promote and provide for the advancement of education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people, directly or through third parties, including through social and community integration and activities.

Activities: To promote and provide for the advancement, education and training of adults and young people in all aspects of technology and to rehabilitate and help them back to work directly or through third parties, including community participation in recreational sports that have a positive impact on their social integration, mobility, mental or physical wellbeing or the environment in which it operates.

Classification

- **How:** Provides Other Finance, Provides Human Resources
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,197,147	£1,148,632	£1,307,633	0
2024-03-31	£1,468,756	£1,410,634	£1,259,118	0
2023-03-31	£1,356,366	£1,274,254	£1,200,996	0
2022-03-31	£1,045,653	£1,012,889	£1,630,145	0
2021-03-31	£309	£33,027	-	-

Trustees

Name	Role	Appointed
EDWARD LEE		
Peter Albert Cooper		2019-12-18
Raymond Stephenson		2020-03-03

Your Ambition

England & Wales - Charity number 290702

Accounts

REGISTERED COMPANY NUMBER: 01913019 (England and Wales)
REGISTERED CHARITY NUMBER: 290702

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
YOUR AMBITION**

Goldwyns Limited
Statutory Auditors and Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

YOUR AMBITION

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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

Updated in November 2020, the charity's objects are restricted specifically, and only for the public benefit, to promote and provide for the advancement of education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people, directly or through third parties, including through social and community integration and activities.

Significant activities

The trustees actively seek to support suitable projects that they consider will achieve the charity's objectives. The charity supported accommodation services for women who have been in the criminal justice system through Eden House until February 2025. In the past, the charity has successfully provided public match funding for European Social Fund projects and would support further projects under similar funds if similar opportunities arose. In the past, the charity has also sought to support local community recreational sports organisations where such support is consistent with the charity's objectives.

Public benefit

The Charity Commission states that the key principle of public benefit is that there must be an identifiable benefit that must accrue to the public, or to a section of the public. The trustees consider that the work of the charity which is set out under the above objectives and aims is in accordance with this key principle.

Funding and related activity

The charity's main source of income in the period was from the Ministry of Justice contract for Eden House, the female Independent Approved Premises in Bristol. These services were delivered by Seetec Business Technology Centre Limited, an employee-owned business, on the charity's behalf with the income being used to fund delivery. As of February 2025, following a decision to exit the provision of public protection services, these services were transferred back to Seetec Business Technology Centre Limited.

STRATEGIC REPORT

Achievements and performance

Charitable activities

During the reporting period, the charity continued to deliver under an agreement with the Ministry of Justice, entered into on 6 November 2020. Subcontracting delivery to Seetec Business Technology Centre Limited, under the brand Interventions Alliance, to provide 26 bed spaces to female offenders at Eden House, Bristol, an Independent Approved Premise. Approved premises contribute to the delivery of HM Prison and Probation Service's key objectives and outcomes, including preventing victims by changing lives, reducing re-offending and protecting the public.

Eden House provides a safe, secure and structured environment, to enable the close monitoring and supervision of residents leaving prison or other parts of the criminal justice system. The specialist monitoring and support at Eden House reduces the risk of re-offending and harm, promotes rehabilitation and wherever possible, helps residents return and re-integrate into their local community.

Eden House is run and overseen by an experienced leadership and management team from Interventions Alliance, comprising individuals with a broad range of experience across probation and residential services. They are supported by team of key workers, residential night workers and support staff. Eden House continues to build on its reputation for their willingness and ability to accept residents that other Approved Premises are not able to accommodate, contributing to a culture of learning and continuous improvement fostered and developed by the managers and staff.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRATEGIC REPORT

Achievements and performance

Charitable activities (continued)

Monthly operational meetings and quarterly contract management meetings are used as a mechanism to ensure services are being delivered in line with contractual agreements and risk (including risk of harm and public protection) is being managed effectively. Contract performance is measured on several key performance indicators (KPIs) including bed availability, policy and practice, provision of rehabilitative activity, incident reporting, ongoing improvement, continuous occupancy management and resident supervision and engagement.

The team work closely with local stakeholders to promote the positive impact that time spent at Eden House has on residents and to seek innovative and value adding partnerships. This includes local Police, health services and Probation Service as well as a wide range of local community groups.

In delivering the service at Eden House the team harness the wider expertise of Interventions Alliance and the Seetec Group, using evidence-based approaches, pro-active and preventative strategies and putting employee and service user voice at the centre of delivery to continually improve the impact of the service for residents and the local community.

Financial review

Financial position

The trustees consider the charity's financial position at the balance sheet date, as set out in the attached financial statements, to be satisfactory.

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Reserves policy

Cash reserves at the balance sheet date amounted to £585,999.

Future plans

The Board of Trustees continue to seek and support specific projects directly and in partnership with other organisations that involve the education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people.

From November 2020 to February 2025, the trustees have been fulfilling their role as an enabling organisation, working in partnership with Seetec Business Technology Centre Limited to deliver the service at Eden House. As this arrangement has now been completed, the trustees will review similar opportunities as they arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

The Board of Trustees may comprise not less than two trustees and not more than six. The Board of Trustees may from time to time appoint any member of the company as a trustee, provided that the maximum number is not exceeded.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The current size and operating remit of the charity means that both day to day issues and key decisions can be dealt with by the Board of Trustees. The Board meets as needed to decide the strategic direction the charity should take and set the financial targets going forward. Day to day administration and contract management support has been provided through a consultancy arrangement, which is reviewed on an annual basis by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01913019 (England and Wales)

Registered Charity number

290702

Registered office

75/77 Main Road
Hockley
Essex
SS5 4RG

Trustees

E D Lee
P A Cooper
R Stephenson

Company Secretary

Birketts Secretaries Limited

Auditors

Goldwyns Limited
Statutory Auditors and Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Your Ambition for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Goldwyns Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 December 2025 and signed on the board's behalf by:

P A Cooper - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Opinion

We have audited the financial statements of Your Ambition (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In order to address the risks of misstatements in respect of irregularities, including fraud, we have:

- obtained an understanding of the key laws and regulations applicable to the charity, including both the Charities Act 2011 and the Companies Act 2006;
- assessed the charity's own internal controls and systems for the prevention and detection of irregularities and particularly the control environment within which they operate;
- determined a materiality level and audit approach sufficient to identify most irregularities, including fraud, that may occur;
- considered our own involvement in the preparation of the charity's statutory financial statements;
- conducted audit verification work, on a sample basis, on the key audit areas and risks we have identified; and
- reflected on the outcome of our work, and the likelihood that conclusions drawn may be indicative of other areas of potential irregularity.

We therefore consider our audit approach has been sufficient to detect material irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YOUR AMBITION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S T Blundell FCA (Senior Statutory Auditor)
for and on behalf of Goldwyns Limited
Statutory Auditors and Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

23 December 2025

YOUR AMBITION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	362
Charitable activities					
Eden House	4	1,191,346	-	1,191,346	1,463,859
Investment income	3	5,801	-	5,801	4,535
Total		<u>1,197,147</u>	<u>-</u>	<u>1,197,147</u>	<u>1,468,756</u>
EXPENDITURE ON					
Charitable activities					
Eden House	5	1,136,524	-	1,136,524	1,399,292
Governance costs		12,108	-	12,108	11,342
Total		<u>1,148,632</u>	<u>-</u>	<u>1,148,632</u>	<u>1,410,634</u>
NET INCOME		48,515	-	48,515	58,122
RECONCILIATION OF FUNDS					
Total funds brought forward		1,259,118	-	1,259,118	1,200,996
TOTAL FUNDS CARRIED FORWARD		<u><u>1,307,633</u></u>	<u><u>-</u></u>	<u><u>1,307,633</u></u>	<u><u>1,259,118</u></u>

The notes form part of these financial statements

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	40,053
Investments	13	750,000	-	750,000	750,000
		<u>750,000</u>	<u>-</u>	<u>750,000</u>	<u>790,053</u>
CURRENT ASSETS					
Debtors	14	109,628	-	109,628	120,293
Cash at bank		585,999	-	585,999	597,462
		<u>695,627</u>	<u>-</u>	<u>695,627</u>	<u>717,755</u>
CREDITORS					
Amounts falling due within one year	15	(137,994)	-	(137,994)	(248,690)
		<u>557,633</u>	<u>-</u>	<u>557,633</u>	<u>469,065</u>
NET CURRENT ASSETS					
		<u>1,307,633</u>	<u>-</u>	<u>1,307,633</u>	<u>1,259,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,307,633</u>	<u>-</u>	<u>1,307,633</u>	<u>1,259,118</u>
NET ASSETS					
		<u>1,307,633</u>	<u>-</u>	<u>1,307,633</u>	<u>1,259,118</u>
FUNDS					
Unrestricted funds	16			1,307,633	1,259,118
TOTAL FUNDS					
				<u>1,307,633</u>	<u>1,259,118</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2025 and were signed on its behalf by:

P A Cooper - Trustee

R Stephenson - Trustee

YOUR AMBITION

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations 1	(17,264)	83,628
Net cash (used in)/provided by operating activities	<u>(17,264)</u>	<u>83,628</u>
Cash flows from investing activities		
Interest received	5,801	4,535
Net cash provided by investing activities	<u>5,801</u>	<u>4,535</u>
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	<u>597,462</u>	<u>509,299</u>
Cash and cash equivalents at the end of the reporting period	<u><u>585,999</u></u>	<u><u>597,462</u></u>

The notes form part of these financial statements

YOUR AMBITION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	48,515	58,122
Adjustments for:		
Depreciation charges	40,054	240,322
Interest received	(5,801)	(4,535)
Decrease in debtors	10,664	20,988
Decrease in creditors	(110,696)	(231,269)
Net cash (used in)/provided by operations	<u>(17,264)</u>	<u>83,628</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	597,462	(11,463)	585,999
	<u>597,462</u>	<u>(11,463)</u>	<u>585,999</u>
Total	<u>597,462</u>	<u>(11,463)</u>	<u>585,999</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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, with the exception of investments which are included at market value.

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

Charitable activities

Charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates to that activity. Where applicable, resources expended include any VAT that cannot be recovered.

Tangible fixed assets

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

Property improvements - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. However, the charity registered for VAT on 6 November 2020, following which it commenced the provision of taxable supplies.

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.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	-	362
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2025 £	2024 £
Interest received	5,801	4,535
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Contract income	1,191,346	1,463,859
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Eden House	1,136,524	-	1,136,524
Governance costs	-	12,108	12,108
	<u> </u>	<u> </u>	<u> </u>
	1,136,524	12,108	1,148,632
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Governance costs	2,019	10,089	12,108
	<u> </u>	<u> </u>	<u> </u>

7. OTHER

	2025 £	2024 £
Support costs	12,108	11,342
	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	40,053	240,322
	<u> </u>	<u> </u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	3,500	3,250

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	362	-	362
Charitable activities			
Eden House	1,463,859	-	1,463,859
Investment income	4,535	-	4,535
Total	<u>1,468,756</u>	<u>-</u>	<u>1,468,756</u>
EXPENDITURE ON			
Charitable activities			
Eden House	1,399,292	-	1,399,292
Governance costs	11,342	-	11,342
Total	<u>1,410,634</u>	<u>-</u>	<u>1,410,634</u>
NET INCOME	58,122	-	58,122
RECONCILIATION OF FUNDS			
Total funds brought forward	1,200,996	-	1,200,996
TOTAL FUNDS CARRIED FORWARD	<u>1,259,118</u>	<u>-</u>	<u>1,259,118</u>

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. TANGIBLE FIXED ASSETS

	Property improvements £
COST	
At 1 April 2024	720,966
Disposals	(720,966)
	-
At 31 March 2025	-
DEPRECIATION	
At 1 April 2024	680,913
Charge for year	40,053
Eliminated on disposal	(720,966)
	-
At 31 March 2025	-
NET BOOK VALUE	
At 31 March 2025	-
At 31 March 2024	40,053

The charity was required to incur substantial set up costs for the mobilisation of the Eden House contract, totalling £720,966 of equipment. It subsequently recharged the cost of that equipment to the MoJ, who now hold legal title to the same, although the charity retained the ongoing beneficial use and ordinary operational risks associated with ownership. Consequently, this equipment was capitalised in the accounts of the charity, and depreciated over the original term of the contract. The reimbursement by the MoJ was deferred as a capital grant and was released to income over the same period. In February 2025, the Eden House contract was novated and was transferred to Seetec Business Technology Centre Limited, along with the beneficial use of this equipment and, consequently, the beneficial entitlement to these assets has now ceased.

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	750,000
NET BOOK VALUE	
At 31 March 2025	750,000
At 31 March 2024	750,000

There were no investment assets outside the UK.

Fixed asset investments at the balance sheet date comprise 100,000 ordinary shares of £0.10 each in Seetec Business Technology Centre Limited.

The investments are stated at their most recent valuation undertaken in March 2023.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	109,070	-
VAT	-	17,774
Prepayments and accrued income	558	102,519
	109,628	120,293

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	108,319	200,358
VAT	22,994	-
Other creditors	2,281	2,279
Deferred income	-	40,053
Accrued expenses	4,400	6,000
	137,994	248,690

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	509,218	48,515	557,733
Revaluation reserve fund	749,900	-	749,900
	1,259,118	48,515	1,307,633
TOTAL FUNDS	1,259,118	48,515	1,307,633

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,197,147	(1,148,632)	48,515
	1,197,147	(1,148,632)	48,515
TOTAL FUNDS	1,197,147	(1,148,632)	48,515

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	451,096	58,122	509,218
Revaluation reserve fund	749,900	-	749,900
	<u>1,200,996</u>	<u>58,122</u>	<u>1,259,118</u>
TOTAL FUNDS	<u>1,200,996</u>	<u>58,122</u>	<u>1,259,118</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,468,756	(1,410,634)	58,122
	<u>1,468,756</u>	<u>(1,410,634)</u>	<u>58,122</u>
TOTAL FUNDS	<u>1,468,756</u>	<u>(1,410,634)</u>	<u>58,122</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	451,096	106,637	557,733
Revaluation reserve fund	749,900	-	749,900
	<u>1,200,996</u>	<u>106,637</u>	<u>1,307,633</u>
TOTAL FUNDS	<u>1,200,996</u>	<u>106,637</u>	<u>1,307,633</u>

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 £
Unrestricted funds			
General fund	2,665,903	(2,559,266)	106,637
	<u>2,665,903</u>	<u>(2,559,266)</u>	<u>106,637</u>
TOTAL FUNDS	<u>2,665,903</u>	<u>(2,559,266)</u>	<u>106,637</u>

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which the value of investments exceeds their historical cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. RELATED PARTY DISCLOSURES

The charity entered into a subcontractor agreement with Seetec Business Technology Centre Limited ("SBTC"), a company in which it is invested and with common directors, to deliver the services under the charity's Eden House project (its primary source of income). In February 2025, the Eden House contract was novated, with SBTC becoming the main provider of the services and as such the subcontractor agreement ended.

During the course of the year, the charity incurred £1,096,470 of costs for direct delivery of this service by SBTC (2024 - £1,158,970). At the balance sheet date, the charity owed SBTC £67,234 (2024 - £202,638).

18. GOING CONCERN

The Eden House contract was novated in February 2025, meaning the charity ceased to deliver the services under this contract.

However, whilst significant in recent years, the Eden House contract is only a part of the charity's wider activities. Therefore, the trustees still consider it appropriate to prepare the financial statements on the going concern basis.

Your Ambition

England & Wales - Charity number 290702

Accounts

REGISTERED COMPANY NUMBER: 01913019 (England and Wales)
REGISTERED CHARITY NUMBER: 290702

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
YOUR AMBITION**

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

YOUR AMBITION

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**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

Objectives and aims

Updated in November 2020, the charity's objects are restricted specifically, and only for the public benefit, to promote and provide for the advancement of education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people, directly or through third parties, including through social and community integration and activities.

Significant activities

The trustees actively seek to support suitable projects that they consider will achieve the charity's objectives. Currently the charity is supporting accommodation services for women who have been in the criminal justice system through Eden House. In the past, the charity has successfully provided public match funding for European Social Fund projects and would support further projects under similar funds if similar opportunities arose particularly where they align and complement the current accommodation services. In the past, the charity has also sought to support local community recreational sports organisations where such support is consistent with the charity's objectives.

Public benefit

The Charity Commission states that the key principle of public benefit is that there must be an identifiable benefit that must accrue to the public, or to a section of the public. The trustees consider that the work of the charity which is set out under the above objectives and aims is in accordance with this key principle.

Funding and related activity

The charity's main source of income in the period continues to be from the Ministry of Justice contract for Eden House, the female Independent Approved Premises in Bristol. These services are delivered by Seetec Business Technology Centre Limited, an employee-owned business, on the charity's behalf with the income being used to fund delivery.

STRATEGIC REPORT

Achievement and performance

Charitable activities

On 6 November 2020, the charity entered into an agreement with the Ministry of Justice to provide 26 bed spaces to female offenders at Eden House, Bristol, a new Independent Approved Premise. Approved premises contribute to the delivery of HM Prison and Probation Service's key objectives and outcomes, including preventing victims by changing lives, reducing re-offending and protecting the public.

Eden House continues to provide a safe, secure and structured environment, to enable the close monitoring and supervision of residents leaving prison or other parts of the criminal justice system. The specialist monitoring and support at Eden House reduces the risk of re-offending and harm, promotes rehabilitation and wherever possible, helps residents return and re-integrate into their local community.

As with other Independent Approved Premises across the country following Covid-19 restrictions on room sharing, Eden House is still currently operating as 22-bed facility with its 4 double rooms in use on a single occupancy basis. Eden House has supported in the region of 380 residents since opening.

Eden House is run and overseen by an experienced leadership and management team from Interventions Alliance, comprising individuals with a broad range of experience across probation and residential services. They are supported by team of key workers, residential night workers and support staff. Eden House continues to build on its reputation for their willingness and ability to accept residents that other Approved Premises are not able to accommodate, contributing to a culture of learning and continuous improvement fostered and developed by the managers and staff.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities (continued)

The last operational year has seen occupancy stabilise with the premises consistently operating a full or near full occupancy. There is an ongoing project preparing for Enabling Environments accreditation due to be assessed in December 2024 and the team continually review and refresh the range of Rehabilitative Activities available to residents and the mechanisms by which they are delivered to ensure that residents are fulfilling the required weekly hours and that activities are delivering social value.

Monthly operational meetings and quarterly contract management meetings are used as a mechanism to ensure services are being delivered in line with contractual agreements and risk (including risk of harm and public protection) is being managed effectively. Contract performance is measured on several key performance indicators (KPIs) including bed availability, policy and practice, provision of rehabilitative activity, incident reporting, ongoing improvement, continuous occupancy management and resident supervision and engagement. Eden House's performance against KPIs continues to be consistently high with monthly operational meetings with HM Prison and Probation Service used to discuss any internal or external risks or challenges to performance with mitigations and controls recorded.

The management team have invested time building relationships key local stakeholders to promote the positive impact that time spent at Eden House has on residents and to seek innovative and value adding partnerships. The team works closely with the local Police, health services and Probation Service as well as a wide range of local community groups. Eden House has continued working with a local Sue Ryder charity shop to provide voluntary work supporting residents to learn new skills to support future employment, contribute to their individual rehabilitation journeys, support integration into the community and provides local social value through the work the residents undertake. Other Rehabilitative Activity includes visits from a therapy dog and Walking Wednesday, where residents and staff take a walk to improve their fitness and wellbeing and attend a coffee morning and participate in social and other activities at a local church.

The team pro-actively seek feedback from residents, with their views captured, acted on and any changes made because of this feedback communicated back to residents. This communication is important due to the nature of the changing occupancy profile of the premises. The team encourage stakeholders to visit Eden House to ensure that those they work with really understand the ethos that underpins the way in which the approved premise operates. The Chief Probation Officer commented 'I was very touched by professional care provided to the women at the Approved Premise and impressed by the quality of the re-settlement regime'.

In delivering the service at Eden House the team harness the wider expertise of Interventions Alliance and the Seetec Group, using evidence-based approaches, pro-active and preventative strategies and putting employee and service user voice at the centre of delivery to continually improve the impact of the service for residents and the local community.

Financial review

Financial position

The trustees consider the charity's financial position at the balance sheet date, as set out in the attached financial statements, to be satisfactory.

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Reserves policy

The trustees consider the charity's reserves to be consistent with the trustees' wish to attract further public matched funding and commissioned projects which require readily available liquid funds, and to provide donations to other suitable organisations as they are identified. Cash reserves at the balance sheet date amounted to £597,462.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Future plans

The Board of Trustees continue to seek and support specific projects directly and in partnership with other organisations that involve the education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people.

Our focus since 2020 has been fulfilling our role as an enabling organisation, working in partnership with Seetec to deliver the contract to run Eden House. As the original contracting period approaches its natural end, under mutual agreement we will step back, transfer the contract, and refocus our resources on identifying and supporting other projects and services that have a demonstrable social impact on the personal development and social mobility of adults and young people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

The Board of Trustees may comprise not less than two trustees and not more than six. The Board of Trustees may from time to time appoint any member of the company as a trustee, provided that the maximum number is not exceeded.

Organisational structure

The current size and operating remit of the charity means that both day to day issues and key decisions can be dealt with by the Board of Trustees. The Board meets as needed to decide the strategic direction the charity should take and set the financial targets going forward. Day to day administration and contract management support has been provided through a consultancy arrangement, which is reviewed on an annual basis by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01913019 (England and Wales)

Registered Charity number

290702

Registered office

75/77 Main Road
Hockley
Essex
SS5 4RG

Trustees

E D Lee
P A Cooper
R Stephenson

Company Secretary

Birketts Secretaries Limited

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Your Ambition for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Goldwyns Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18 December 2024 and signed on the board's behalf by:

P A Cooper - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Opinion

We have audited the financial statements of Your Ambition (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In order to address the risks of misstatements in respect of irregularities, including fraud, we have:

- obtained an understanding of the key laws and regulations applicable to the charity, including both the Charities Act 2011 and the Companies Act 2006;
- assessed the charity's own internal controls and systems for the prevention and detection of irregularities and particularly the control environment within which they operate;
- determined a materiality level and audit approach sufficient to identify most irregularities, including fraud, that may occur;
- considered our own involvement in the preparation of the charity's statutory financial statements;
- conducted audit verification work, on a sample basis, on the key audit areas and risks we have identified; and
- reflected on the outcome of our work, and the likelihood that conclusions drawn may be indicative of other areas of potential irregularity.

We therefore consider our audit approach has been sufficient to detect material irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YOUR AMBITION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S T Blundell FCA (Senior Statutory Auditor)
for and on behalf of Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

19 December 2024

YOUR AMBITION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	362	-	362	575
Charitable activities					
Eden House	4	1,463,859	-	1,463,859	1,354,970
Investment income	3	4,535	-	4,535	821
Total		<u>1,468,756</u>	<u>-</u>	<u>1,468,756</u>	<u>1,356,366</u>
EXPENDITURE ON					
Charitable activities					
Eden House	5	1,399,292	-	1,399,292	1,263,860
Governance costs		11,342	-	11,342	10,394
Total		<u>1,410,634</u>	<u>-</u>	<u>1,410,634</u>	<u>1,274,254</u>
Net gains/(losses) on investments		-	-	-	(511,261)
NET INCOME/(EXPENDITURE)		58,122	-	58,122	(429,149)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,200,996	-	1,200,996	1,630,145
TOTAL FUNDS CARRIED FORWARD		<u><u>1,259,118</u></u>	<u><u>-</u></u>	<u><u>1,259,118</u></u>	<u><u>1,200,996</u></u>

The notes form part of these financial statements

YOUR AMBITION (REGISTERED NUMBER: 01913019)

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	40,053	-	40,053	280,375
Investments	12	750,000	-	750,000	750,000
		<hr/>	<hr/>	<hr/>	<hr/>
		790,053	-	790,053	1,030,375
CURRENT ASSETS					
Debtors	13	120,293	-	120,293	141,281
Cash at bank		597,462	-	597,462	509,299
		<hr/>	<hr/>	<hr/>	<hr/>
		717,755	-	717,755	650,580
CREDITORS					
Amounts falling due within one year	14	(248,690)	-	(248,690)	(439,905)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		469,065	-	469,065	210,675
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,259,118	-	1,259,118	1,241,050
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(40,054)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,259,118	-	1,259,118	1,200,996
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	16				
Unrestricted funds				1,259,118	1,200,996
				<hr/>	<hr/>
TOTAL FUNDS				1,259,118	1,200,996
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2024 and were signed on its behalf by:

P A Cooper - Trustee

R Stephenson - Trustee

The notes form part of these financial statements

YOUR AMBITION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	83,628	123,337
Net cash provided by operating activities		<u>83,628</u>	<u>123,337</u>
Cash flows from investing activities			
Interest received		4,535	821
Net cash provided by investing activities		<u>4,535</u>	<u>821</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		88,163	124,158
Cash and cash equivalents at the end of the reporting period		509,299	385,141
Cash and cash equivalents at the end of the reporting period		<u>597,462</u>	<u>509,299</u>

The notes form part of these financial statements

YOUR AMBITION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	58,122	(429,149)
Adjustments for:		
Depreciation charges	240,322	240,322
Interest received	(4,535)	(821)
Revaluation of investments	-	511,261
Decrease in debtors	20,988	68,094
Decrease in creditors	(231,269)	(266,370)
Net cash provided by operations	<u>83,628</u>	<u>123,337</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	509,299	88,163	597,462
	<u>509,299</u>	<u>88,163</u>	<u>597,462</u>
Total	<u>509,299</u>	<u>88,163</u>	<u>597,462</u>

The notes form part of these financial statements

YOUR AMBITION

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, with the exception of investments which are included at market value.

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

Charitable activities

Charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates to that activity. Where applicable, resources expended include any VAT that cannot be recovered.

Tangible fixed assets

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

Property improvements - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. However, the charity registered for VAT on 6 November 2020, following which it commenced the provision of taxable supplies.

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.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	362	575
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	4,535	821
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Contract income	1,463,859	1,354,970
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Eden House	1,399,292	-	1,399,292
Governance costs	-	11,342	11,342
	<u> </u>	<u> </u>	<u> </u>
	1,399,292	11,342	1,410,634
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Governance costs	1,137	10,205	11,342
	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	240,322	240,323
	<u> </u>	<u> </u>

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	3,250	3,500

9. 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.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	575	-	575
Charitable activities			
Eden House	1,354,970	-	1,354,970
Investment income	821	-	821
Total	<u>1,356,366</u>	<u>-</u>	<u>1,356,366</u>
EXPENDITURE ON			
Charitable activities			
Eden House	1,263,860	-	1,263,860
Governance costs	10,394	-	10,394
Total	<u>1,274,254</u>	<u>-</u>	<u>1,274,254</u>
Net gains/(losses) on investments	<u>(511,261)</u>	<u>-</u>	<u>(511,261)</u>
NET INCOME/(EXPENDITURE)	<u>(429,149)</u>	<u>-</u>	<u>(429,149)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,630,145	-	1,630,145
TOTAL FUNDS CARRIED FORWARD	<u><u>1,200,996</u></u>	<u><u>-</u></u>	<u><u>1,200,996</u></u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. TANGIBLE FIXED ASSETS

	Property improvements £
COST	
At 1 April 2023 and 31 March 2024	720,966
DEPRECIATION	
At 1 April 2023	440,591
Charge for year	240,322
At 31 March 2024	680,913
NET BOOK VALUE	
At 31 March 2024	40,053
At 31 March 2023	280,375

The charity was required to incur substantial set up costs for the mobilisation of the Eden House contract, totalling £720,966 of equipment. It has subsequently recharged the cost of that equipment to the MoJ, who now hold legal title to the same, although the charity retains the ongoing beneficial use and ordinary operational risks associated with ownership. Consequently, this equipment has been capitalised in the accounts of the charity, and depreciated over the original term of the contract. The reimbursement by the MoJ has been deferred as a capital grant and is being released to income over the same period. At 31 March 2024 the deferred grants totalled £40,053 (2023 - £280,375).

Full ownership will pass to the MoJ at the end of the contract.

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	750,000
NET BOOK VALUE	
At 31 March 2024	750,000
At 31 March 2023	750,000

There were no investment assets outside the UK.

Fixed asset investments at the balance sheet date comprise 100,000 ordinary shares of £0.10 each in Seetec Business Technology Centre Limited.

The investments are stated at their most recent valuation undertaken in March 2023.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT	17,774	48,066
Prepayments and accrued income	102,519	93,215
	<u>120,293</u>	<u>141,281</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	200,358	114,028
Other creditors	2,279	2,279
Deferred income	40,053	240,322
Accrued expenses	6,000	83,276
	<u>248,690</u>	<u>439,905</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Deferred income	-	40,054
	<u>-</u>	<u>40,054</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	451,096	58,122	509,218
Revaluation reserve fund	749,900	-	749,900
	<u>1,200,996</u>	<u>58,122</u>	<u>1,259,118</u>
TOTAL FUNDS	<u>1,200,996</u>	<u>58,122</u>	<u>1,259,118</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,468,756	(1,410,634)	58,122
	<u>1,468,756</u>	<u>(1,410,634)</u>	<u>58,122</u>
TOTAL FUNDS	<u>1,468,756</u>	<u>(1,410,634)</u>	<u>58,122</u>

YOUR AMBITION

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			
General fund	368,984	82,112	451,096
Revaluation reserve fund	1,261,161	(511,261)	749,900
	<u>1,630,145</u>	<u>(429,149)</u>	<u>1,200,996</u>
TOTAL FUNDS	<u>1,630,145</u>	<u>(429,149)</u>	<u>1,200,996</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,356,366	(1,274,254)	-	82,112
Revaluation reserve fund	-	-	(511,261)	(511,261)
	<u>1,356,366</u>	<u>(1,274,254)</u>	<u>(511,261)</u>	<u>(429,149)</u>
TOTAL FUNDS	<u>1,356,366</u>	<u>(1,274,254)</u>	<u>(511,261)</u>	<u>(429,149)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	368,984	140,234	509,218
Revaluation reserve fund	1,261,161	(511,261)	749,900
	<u>1,630,145</u>	<u>(371,027)</u>	<u>1,259,118</u>
TOTAL FUNDS	<u>1,630,145</u>	<u>(371,027)</u>	<u>1,259,118</u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,825,122	(2,684,888)	-	140,234
Revaluation reserve fund	-	-	(511,261)	(511,261)
	<u>2,825,122</u>	<u>(2,684,888)</u>	<u>(511,261)</u>	<u>(371,027)</u>
TOTAL FUNDS	<u>2,825,122</u>	<u>(2,684,888)</u>	<u>(511,261)</u>	<u>(371,027)</u>

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which the value of investments exceeds their historical cost.

17. RELATED PARTY DISCLOSURES

The charity entered into a subcontractor agreement with Seetec Business Technology Centre Limited ("SBTC"), a company in which it is invested and with common directors, to deliver the services under the charity's Eden House project (its primary source of income).

During the course of the year, the charity incurred £1,158,970 of costs for direct delivery of this service by SBTC (2023 - £1,016,509) At the balance sheet date, the charity owed SBTC £202,638 (2023 - £116,307).

18. GOING CONCERN

The Eden House contract has been extended until March 2025, subject to further commercial negotiations in respect of this and other matters.

However, whilst significant in recent years, the Eden House contract is only a part of the charity's wider activities. Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

Your Ambition

England & Wales - Charity number 290702

Accounts

REGISTERED COMPANY NUMBER: 01913019 (England and Wales)
REGISTERED CHARITY NUMBER: 290702

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
YOUR AMBITION**

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

YOUR AMBITION

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FOR THE YEAR ENDED 31 MARCH 2023**

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YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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

Updated in November 2020, the charity's objects are restricted specifically, and only for the public benefit, to promote and provide for the advancement of education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people, directly or through third parties, including through social and community integration and activities.

Significant activities

The trustees actively seek to support suitable projects that they consider will achieve the charity's objectives. Currently the charity is supporting accommodation services for women who have been in the criminal justice system through Eden House. In the past, the charity has successfully provided public match funding for European Social Fund projects and would support further projects under the UK Shared Prosperity Fund if similar opportunities arose particularly where they align and complement the current accommodation services. The charity has also sought to support community recreational sports organisations where such support is consistent with the charity's objectives.

Public benefit

The Charity Commission states that the key principle of public benefit is that there must be an identifiable benefit that must accrue to the public, or to a section of the public. The trustees consider that the work of the charity which is set out under the above objectives and aims is in accordance with this key principle.

Funding and related activity

The charity's main source of income in the period continues to be from the Ministry of Justice contract for Eden House, the female Independent Approved Premises in Bristol. These services are delivered by Seotec Business Technology Centre Limited, an employee-owned business, on the charity's behalf with the income being used to fund delivery.

STRATEGIC REPORT

Achievement and performance

Charitable activities

On 6 November 2020, the charity entered into an agreement with the Ministry of Justice to provide 26 bed spaces to female offenders at Eden House, Bristol, a new Independent Approved Premise. Approved premises contribute to the delivery of HM Prison and Probation Service's key objectives and outcomes, including preventing victims by changing lives, reducing re-offending and protecting the public.

Eden House, now in its third year of accepting residents, provides a safe, secure, and structured environment, to enable the close monitoring and supervision of residents leaving prison or other parts of the criminal justice system. The specialist monitoring and support at Eden House reduces the risk of re-offending and harm, promotes rehabilitation and wherever possible, helps residents return and re-integrate into their local community.

As with other Independent Approved Premises across the country following Covid-19 restrictions on room sharing, Eden House is still operating a 22-bed facility with its 4 double rooms in use on a single occupancy basis. Eden House has supported a total of 239 residents since opening.

Eden House is run and overseen by an experienced leadership and management team from Interventions Alliance, comprising individuals with a broad range of experience across probation and residential services. They are supported by team of key workers, residential night workers and support staff. Eden House continues to build on its reputation for their willingness and ability to accept residents that other Approved Premises are not able to accommodate, contributing to a culture of learning and continuous improvement fostered and developed by the managers and staff.

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities (continued)

The last operational year has seen occupancy increase and stabilise with the premises consistently operating a full or near full occupancy. There is an ongoing project preparing for Enabling Environments accreditation later in the year and the team continually review and refresh the range of Rehabilitative Activities available to residents and the mechanisms by which they are delivered to ensure that residents are fulfilling the required weekly hours and that activities are delivering social value.

Monthly operational meetings and quarterly contract management meetings are used as a mechanism to ensure services are being delivered in line with contractual agreements and risk (including risk of harm and public protection) is being managed effectively. Contract performance is measured on several key performance indicators (KPIs) including bed availability, policy and practice, provision of purposeful activity, incident reporting, ongoing improvement, continuous occupancy management and resident supervision and engagement. Eden House's performance against KPIs continues to be consistently high with monthly operational meetings with HM Prison and Probation Service used to discuss any internal or external risks or challenges to performance with mitigations and controls recorded.

The management team have invested time building relationships with referral teams and key local stakeholders to promote the positive impact that time spent at Eden House has on residents and to seek innovative and value adding partnerships. The team works closely with the local Police, health services and Probation Service as well as a wide range of local community groups. This includes other funded services like the CFO Activity Hub in Bristol, also run by Interventions Alliance and other organisations like Vital Beats and Sue Ryder who provide support or rehabilitative activities for residents. Eden House currently has 6 residents undertaking voluntary work with Sue Ryder a project that supports their individual rehabilitation journeys, integration into the community and provides local social value through the work the residents undertake.

The team pro-actively seek feedback from residents, with their views captured, acted on and any changes made because of this feedback communicated back to residents. This communication is important due to the nature of the changing occupancy profile of the premises. The team encourage stakeholders to visit Eden House to ensure that those they work with really understand the ethos that underpins the way in which the approved premise operates. This includes referral partners like prisons ('It was helpful meeting with you and seeing the Approved Premise. We really appreciated the time spent with you and I know that [Resident's name]'s anxiety has been reduced significantly through meeting with you and she was very grateful for the visit') and individuals that sit on relevant boards e.g., Multi Agency Public Protection Arrangement (MAPPA) boards ('He stated you can feel a real difference in Eden House Approved Premises compared to that of other Approved Premises he has visited').

In delivering the service at Eden House the team harness the wider expertise of Interventions Alliance and the Seetec Group, using evidence based approaches, pro-active and preventative strategies and putting employee and service user voice at the centre of delivery to continually improve the impact of the service for residents and the local community.

Eden House works closely with the local Police, health services and Probation Service as well as a wide range of local community groups. Feedback from commissioners, stakeholders and residents on the Eden House operating model and ethos has been incredibly positive. On several occasions, residents whose circumstances have meant that a recall to custody has been necessary have expressed a desire to return to Eden House at the appropriate time, testament to the impact the team and facility is having on residents. Resident feedback includes 'Lovely staff made to feel welcome, really helped me to prepare for the next chapter of my life' and 'I started off anxious arriving here from prison, but I settled in as I got to know everyone. Staff are lovely and supportive'. This is supported by feedback from professional stakeholders for example from a probation officer: 'this was one of the longest periods she has spent anywhere for a long time which goes to show that you do really good work'

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding or commissioned projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Financial review

Financial position

The trustees consider the charity's financial position at the balance sheet date, as set out in the attached financial statements, to be satisfactory.

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Reserves policy

The trustees consider the charity's reserves to be consistent with the trustees' wish to attract further public matched funding and commissioned projects which require readily available liquid funds, and to provide donations to other suitable organisations as they are identified. Cash reserves at the balance sheet date amounted to £509,299.

Future plans

The Board of Trustees continue to seek and support specific projects directly and in partnership with other organisations that involve the education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people.

In the last financial year, the Trustees have focused on Eden House, but have longer term aspirations to expand the reach and impact of the organisation. The Board of Trustees is exploring proposals to achieve this, including increasing its involvement in:

- a) accommodation and social housing support, specifically building on the work and impact achieved at Eden House with complementary projects;
- b) other commissioned services across employment, education and rehabilitation that are linked to the social value objectives of the charity, and which complement and add value to the core services of key delivery partners; and
- c) governance models for funding distribution which use delivery partner, employee and service user voice, insight and lived experience to direct funds where impact will be maximised for individuals and communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

The Board of Trustees may comprise not less than two trustees and not more than six. The Board of Trustees may from time to time appoint any member of the company as a trustee, provided that the maximum number is not exceeded.

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The current size and operating remit of the charity means that both day to day issues and key decisions can be dealt with by the Board of Trustees. The Board meets as needed to decide the strategic direction the charity should take and set the financial targets going forward. Day to day administration and contract management support has been provided through a consultancy arrangement, which is reviewed on an annual basis by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01913019 (England and Wales)

Registered Charity number

290702

Registered office

75/77 Main Road
Hockley
Essex
SS5 4RG

Trustees

E D Lee
P A Cooper
R Stephenson

Company Secretary

Birketts Secretaries Limited

Auditors

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Your Ambition for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Goldwyns Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14 December 2023 and signed on the board's behalf by:

P A Cooper - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Opinion

We have audited the financial statements of Your Ambition (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In order to address the risks of misstatements in respect of irregularities, including fraud, we have:

- obtained an understanding of the key laws and regulations applicable to the charity, including both the Charities Act 2011 and the Companies Act 2006;
- assessed the charity's own internal controls and systems for the prevention and detection of irregularities and particularly the control environment within which they operate;
- determined a materiality level and audit approach sufficient to identify most irregularities, including fraud, that may occur;
- considered our own involvement in the preparation of the charity's statutory financial statements;
- conducted audit verification work, on a sample basis, on the key audit areas and risks we have identified; and
- reflected on the outcome of our work, and the likelihood that conclusions drawn may be indicative of other areas of potential irregularity.

We therefore consider our audit approach has been sufficient to detect material irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YOUR AMBITION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S T Blundell FCA (Senior Statutory Auditor)
for and on behalf of Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

18 December 2023

YOUR AMBITION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	575	-	575	-
Charitable activities					
Eden House	4	1,354,970	-	1,354,970	1,045,590
Investment income	3	821	-	821	63
Total		<u>1,356,366</u>	<u>-</u>	<u>1,356,366</u>	<u>1,045,653</u>
EXPENDITURE ON					
Charitable activities					
Eden House	5	1,263,860	-	1,263,860	1,007,577
Governance costs		10,394	-	10,394	5,312
Total		<u>1,274,254</u>	<u>-</u>	<u>1,274,254</u>	<u>1,012,889</u>
Net gains/(losses) on investments		<u>(511,261)</u>	<u>-</u>	<u>(511,261)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		<u>(429,149)</u>	<u>-</u>	<u>(429,149)</u>	<u>32,764</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,630,145	-	1,630,145	1,597,381
TOTAL FUNDS CARRIED FORWARD		<u><u>1,200,996</u></u>	<u><u>-</u></u>	<u><u>1,200,996</u></u>	<u><u>1,630,145</u></u>

The notes form part of these financial statements

YOUR AMBITION

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	280,375	-	280,375	520,698
Investments	12	750,000	-	750,000	1,261,261
		<u>1,030,375</u>	<u>-</u>	<u>1,030,375</u>	<u>1,781,959</u>
CURRENT ASSETS					
Debtors	13	141,281	-	141,281	209,374
Cash at bank		509,299	-	509,299	385,141
		<u>650,580</u>	<u>-</u>	<u>650,580</u>	<u>594,515</u>
CREDITORS					
Amounts falling due within one year	14	(439,905)	-	(439,905)	(465,953)
		<u>210,675</u>	<u>-</u>	<u>210,675</u>	<u>128,562</u>
NET CURRENT ASSETS					
		<u>210,675</u>	<u>-</u>	<u>210,675</u>	<u>128,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,241,050</u>	<u>-</u>	<u>1,241,050</u>	<u>1,910,521</u>
CREDITORS					
Amounts falling due after more than one year	15	(40,054)	-	(40,054)	(280,376)
		<u>1,200,996</u>	<u>-</u>	<u>1,200,996</u>	<u>1,630,145</u>
NET ASSETS					
		<u>1,200,996</u>	<u>-</u>	<u>1,200,996</u>	<u>1,630,145</u>
FUNDS					
Unrestricted funds	16			1,200,996	1,630,145
TOTAL FUNDS					
				<u>1,200,996</u>	<u>1,630,145</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2023 and were signed on its behalf by:

P A Cooper - Trustee

R Stephenson - Trustee

The notes form part of these financial statements

YOUR AMBITION

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	123,337	298,118
Net cash provided by operating activities		<u>123,337</u>	<u>298,118</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(255,800)
Interest received		821	63
Net cash provided by/(used in) investing activities		<u>821</u>	<u>(255,737)</u>
Change in cash and cash equivalents in the reporting period			
		124,158	42,381
Cash and cash equivalents at the beginning of the reporting period			
		<u>385,141</u>	<u>342,760</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>509,299</u></u>	<u><u>385,141</u></u>

The notes form part of these financial statements

YOUR AMBITION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(429,149)	32,764
Adjustments for:		
Depreciation charges	240,322	200,268
Interest received	(821)	(63)
Revaluation of investments	511,261	-
Decrease/(increase) in debtors	68,094	(209,374)
(Decrease)/increase in creditors	(266,370)	274,523
Net cash provided by operations	<u>123,337</u>	<u>298,118</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	385,141	124,158	509,299
	<u>385,141</u>	<u>124,158</u>	<u>509,299</u>
Total	<u>385,141</u>	<u>124,158</u>	<u>509,299</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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, with the exception of investments which are included at market value.

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

Charitable activities

Charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates to that activity. Where applicable, resources expended include any VAT that cannot be recovered.

Tangible fixed assets

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

Property improvements - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. However, the charity registered for VAT on 6 November 2020, following which it commenced the provision of taxable supplies.

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.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	575	-
	<u>575</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest received	821	63
	<u>821</u>	<u>63</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
		£	£
Contract income	Activity Eden House	1,354,970	1,045,590
		<u>1,354,970</u>	<u>1,045,590</u>

5. CHARITABLE ACTIVITIES COSTS

		Direct Costs	Support costs (see note 6)	Totals
		£	£	£
Eden House		1,256,831	7,029	1,263,860
Governance costs		-	10,394	10,394
		<u>1,256,831</u>	<u>17,423</u>	<u>1,274,254</u>

6. SUPPORT COSTS

		Management	Governance costs	Totals
		£	£	£
Eden House		7,029	-	7,029
Governance costs		158	10,236	10,394
		<u>7,187</u>	<u>10,236</u>	<u>17,423</u>

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	240,323	200,268
	<u>240,323</u>	<u>200,268</u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	<u>3,500</u>	<u>2,088</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Eden House	1,045,590	-	1,045,590
Investment income	<u>63</u>	-	<u>63</u>
Total	<u>1,045,653</u>	-	<u>1,045,653</u>
EXPENDITURE ON			
Charitable activities			
Eden House	1,007,577	-	1,007,577
Governance costs	<u>5,312</u>	-	<u>5,312</u>
Total	<u>1,012,889</u>	-	<u>1,012,889</u>
NET INCOME	32,764	-	32,764
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,597,381</u>	-	<u>1,597,381</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,630,145</u></u>	<u><u>-</u></u>	<u><u>1,630,145</u></u>

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. TANGIBLE FIXED ASSETS

	Property improvements £
COST	
At 1 April 2022 and 31 March 2023	720,966
DEPRECIATION	
At 1 April 2022	200,268
Charge for year	240,323
At 31 March 2023	440,591
NET BOOK VALUE	
At 31 March 2023	280,375
At 31 March 2022	520,698

The charity was required to incur substantial set up costs for the mobilisation of the Eden House contract, totalling £720,966 of equipment. It has subsequently recharged the cost of that equipment to the MoJ, who now hold legal title to the same, although the charity retains the ongoing beneficial use and ordinary operational risks associated with ownership. Consequently, this equipment has been capitalised in the accounts of the charity, and depreciated over the term of the contract. The reimbursement by the MoJ has been deferred as a capital grant and is being released to income over the same period. At 31 March 2023 the deferred grants totalled £280,375 (2022 - £520,698).

Full ownership will pass to the MoJ at the end of the contract.

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	1,261,261
Revaluations	(511,261)
At 31 March 2023	750,000
NET BOOK VALUE	
At 31 March 2023	750,000
At 31 March 2022	1,261,261

There were no investment assets outside the UK.

Fixed asset investments at the balance sheet date comprise 100,000 ordinary shares of £0.10 each in Seetec Business Technology Centre Limited.

The investments are stated at their most recent valuation undertaken in March 2023.

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
VAT	48,066	28,607
Prepayments and accrued income	93,215	180,767
	<u>141,281</u>	<u>209,374</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	114,028	125,388
Other creditors	2,279	2,280
Deferred income	240,322	240,322
Accrued expenses	83,276	97,963
	<u>439,905</u>	<u>465,953</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Deferred income	40,054	280,376
	<u>40,054</u>	<u>280,376</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	368,984	82,112	451,096
Revaluation reserve fund	1,261,161	(511,261)	749,900
	<u>1,630,145</u>	<u>(429,149)</u>	<u>1,200,996</u>
TOTAL FUNDS	<u>1,630,145</u>	<u>(429,149)</u>	<u>1,200,996</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,356,366	(1,274,254)	-	82,112
Revaluation reserve fund	-	-	(511,261)	(511,261)
	<u>1,356,366</u>	<u>(1,274,254)</u>	<u>(511,261)</u>	<u>(429,149)</u>
TOTAL FUNDS	<u>1,356,366</u>	<u>(1,274,254)</u>	<u>(511,261)</u>	<u>(429,149)</u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	336,220	32,764	368,984
Revaluation reserve fund	1,261,161	-	1,261,161
	<u>1,597,381</u>	<u>32,764</u>	<u>1,630,145</u>
TOTAL FUNDS	<u>1,597,381</u>	<u>32,764</u>	<u>1,630,145</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,045,653	(1,012,889)	32,764
	<u>1,045,653</u>	<u>(1,012,889)</u>	<u>32,764</u>
TOTAL FUNDS	<u>1,045,653</u>	<u>(1,012,889)</u>	<u>32,764</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	336,220	114,876	451,096
Revaluation reserve fund	1,261,161	(511,261)	749,900
	<u>1,597,381</u>	<u>(396,385)</u>	<u>1,200,996</u>
TOTAL FUNDS	<u>1,597,381</u>	<u>(396,385)</u>	<u>1,200,996</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,402,019	(2,287,143)	-	114,876
Revaluation reserve fund	-	-	(511,261)	(511,261)
	<u>2,402,019</u>	<u>(2,287,143)</u>	<u>(511,261)</u>	<u>(396,385)</u>
TOTAL FUNDS	<u>2,402,019</u>	<u>(2,287,143)</u>	<u>(511,261)</u>	<u>(396,385)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which the value of investments exceeds their historical cost.

17. RELATED PARTY DISCLOSURES

The charity entered into a subcontractor agreement with Seetec Business Technology Centre Limited ("SBTC"), a company in which it is invested and with common directors, to deliver the services under the charity's Eden House project (its primary source of income).

During the course of the year, the charity incurred £1,016,509 of costs for direct delivery of this service by SBTC (2022 - £779,789) At the balance sheet date, the charity owed SBTC £116,307 (2022 - £222,131).

YOUR AMBITION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	575	-
Investment income		
Interest received	821	63
Charitable activities		
Contract income	1,354,970	1,045,590
Total incoming resources	<u>1,356,366</u>	<u>1,045,653</u>
EXPENDITURE		
Charitable activities		
Contracted services	1,016,509	779,789
Property improvements	240,322	200,268
	<u>1,256,831</u>	<u>980,057</u>
Support costs		
Management		
Insurance	7,029	27,436
Sundries	158	84
	<u>7,187</u>	<u>27,520</u>
Governance costs		
Auditors' remuneration	3,500	2,088
Legal fees	6,736	3,224
	<u>10,236</u>	<u>5,312</u>
Total resources expended	<u>1,274,254</u>	<u>1,012,889</u>
Net income	<u><u>82,112</u></u>	<u><u>32,764</u></u>

This page does not form part of the statutory financial statements

Your Ambition

England & Wales - Charity number 290702

Accounts

REGISTERED COMPANY NUMBER: 01913019 (England and Wales)
REGISTERED CHARITY NUMBER: 290702

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
YOUR AMBITION**

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

YOUR AMBITION

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FOR THE YEAR ENDED 31 MARCH 2022**

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YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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

Updated in November 2020, the charity's objects are restricted specifically, and only for the public benefit, to promote and provide for the advancement of education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people, directly or through third parties, including through social and community integration and activities.

Significant activities

The trustees actively seek to support suitable projects that they consider will achieve the charity's objectives. Currently the charity is supporting accommodation services for women who have been in the criminal justice system through Eden House. In the past, the charity has successfully provided public match funding for European Social Fund projects and would support further projects under the UK Shared Prosperity Fund if similar opportunities arose. The charity has also sought to support community recreational sports organisations where such support is consistent with the charity's objectives.

Public benefit

The Charity Commission states that the key principle of public benefit is that there must be an identifiable benefit that must accrue to the public, or to a section of the public. The trustees consider that the work of the charity which is set out under the above objectives and aims is in accordance with this key principle.

Funding and related activity

The charity's main source of income in the period was from the Ministry of Justice contract for Eden House, the female Independent Approved Premises in Bristol. These services are delivered by Seetec Business Technology Centre Limited on the Charity's behalf with the income being used to fund delivery.

STRATEGIC REPORT

Achievement and performance

Charitable activities

On 6 November 2020, the charity entered into an agreement with the Ministry of Justice to provide 26 bed spaces to female offenders at Eden House, Bristol, a new Independent Approved Premise. Approved premises contribute to the delivery of HM Prison and Probation Service's key objectives and outcomes, including preventing victims by changing lives, reducing reoffending and protecting the public.

Eden House provides a safe, secure, and structured environment, to enable the close monitoring and supervision of residents leaving prison or other parts of the criminal justice system. The specialist monitoring and support at Eden House reduces the risk of re-offending and harm, promotes rehabilitation and wherever possible, helps residents return and reintegrate into their local community.

Eden House opened for residents in June 2021 with a phased ramp up in occupancy. Due to ongoing Covid-19 restrictions, since opening it has operated as a 22-bed facility with the 4 double rooms operating on a single occupancy basis. To date Eden House has supported a total of 150 residents.

Monthly operational meetings and quarterly contract management meetings are used as a mechanism to ensure services are being delivered in line with contractual agreements and risk (including risk of harm and public protection) is being managed effectively. Contract performance is measured on several key performance indicators (KPIs) including bed availability, policy and practice, provision of purposeful activity, incident reporting, ongoing improvement, continuous occupancy management and resident supervision and engagement. Eden House consistently achieves 100% against these KPIs.

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities (continued)

As a new Approved Premise, achieving and maintaining full occupancy has been a challenge and the team have invested considerable time engaging the female prison estate, probation practitioners and other key stakeholders to raise awareness of Eden House and the support that it can offer. Eden House is developing a strong reputation for their willingness and ability to accept residents that other Approved Premises are not able to accommodate. As a result, there has been additional investment in specialist room adaptations to respond to and accommodate the needs of residents.

Residents at Eden House engage in trauma-informed therapy and an extensive range of purposeful structured activities that can help them build their self-esteem, reconnect with their family, find work and a permanent home. The team at Eden House prides itself on their approach to regularly introducing new activities in response to feedback from residents. Other resources, such as access to the HMPPS CFO funded Activity Hub also provides residents with an even greater range of activities designed to support these positive outcomes.

Eden House works closely with the local Police, health services and Probation Service as well as a wide range of local community groups. Feedback from commissioners, stakeholders and residents on the Eden House operating model and ethos has been incredibly positive. On several occasions, residents whose circumstances have meant that a recall to custody has been necessary have expressed a desire to return to Eden House at the appropriate time, testament to the impact the team and facility is having on residents. Resident feedback includes 'Lovely staff made to feel welcome, really helped me to prepare for the next chapter of my life' and 'I started off anxious arriving here from prison, but I settled in as I got to know everyone. Staff are lovely and supportive'. This is supported by feedback from professional stakeholders for example from a probation officer: 'this was one of the longest periods she has spent anywhere for a long time which goes to show that you do really good work'

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding or commissioned projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Financial review

Financial position

The trustees consider the charity's financial position at the balance sheet date, as set out in the attached financial statements, to be satisfactory.

Investment policy and objectives

Under its constitution, the trustees of the charity have discretion to invest in any way that they consider to be appropriate. The fixed asset investments were donated to the charity at inception to provide ongoing investment income. The charity's cash reserves are held on short-notice deposit to balance the need for investment return with the need for available funds to support any suitable match funding projects that may arise, and to advance grants to organisations whose activities fall within the charity's objectives.

Reserves policy

The trustees consider the charity's reserves to be consistent with the trustees' wish to attract further public matched funding and commissioned projects which require readily available liquid funds, and to provide donations to other suitable organisations as they are identified. Cash reserves at the balance sheet date amounted to £385,141.

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Future plans

The Board of Trustees intend to continue to seek and support specific projects directly and in partnership with other organisations that involve the education, training, employment, rehabilitation, personal development and physical and mental well-being of adults and young people.

In the current fiscal and economic landscape, increasing pressures on public spending is directly impacting on access to services for the individuals the charity works with. With a desire to expand its reach, impact and reposition the organisation, the Board of Trustees is currently exploring proposals to achieve this, including increasing its involvement in:

- a) accommodation and social housing support, specifically building on the work and impact achieved at Eden House with a step down / move on accommodation facility to address recognised gaps in currently available support;
- b) other commissioned services across employment, education and rehabilitation that are linked to the social value objectives of the charity, and which complement and add value to the core services of key delivery partners; and
- c) governance models for funding distribution which use delivery partner, employee and service user voice, insight and lived experience to direct funds where impact will be maximised for individuals and communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is constituted as a company limited by guarantee, as defined by the Companies Act 1985, and is therefore governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

The Board of Trustees may comprise not less than two trustees and not more than six. The Board of Trustees may from time to time appoint any member of the company as a trustee, provided that the maximum number is not exceeded.

Organisational structure

The current size and operating remit of the charity means that both day to day issues and key decisions can be dealt with by the Board of Trustees. The Board meets as needed to decide the strategic direction the charity should take and set the financial targets going forward. Day to day administration and contract management support has been provided through a consultancy arrangement, which is reviewed on an annual basis by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01913019 (England and Wales)

Registered Charity number

290702

Registered office

75/77 Main Road
Hockley
Essex
SS5 4RG

Trustees

E D Lee
P A Cooper
R Stephenson

YOUR AMBITION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Birketts Secretaries Limited

Auditors

Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Your Ambition for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Goldwyns Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 January 2023 and signed on the board's behalf by:

P A Cooper - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Opinion

We have audited the financial statements of Your Ambition (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 charitable company'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.

Prior period

The prior period financial statements were not audited.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YOUR AMBITION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In order to address the risks of misstatements in respect of irregularities, including fraud, we have:

- obtained an understanding of the key laws and regulations applicable to the charity, including both the Charities Act 2011 and the Companies Act 2006 and applicable taxation legislation;
- assessed the charity's own internal controls and systems for the prevention and detection of irregularities and particularly the control environment within which they operate;
- determined a materiality level and audit approach sufficient to identify most irregularities, including fraud, that may occur;
- considered our own involvement in the preparation of the charity's statutory financial statements and taxation returns;
- conducted audit verification work, on a sample basis, on the key audit areas and risks we have identified; and
- reflected on the outcome of our work, and the likelihood that conclusions drawn may be indicative of other areas of potential irregularity.

We therefore consider our audit approach has been sufficient to detect material irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YOUR AMBITION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S T Blundell FCA (Senior Statutory Auditor)
for and on behalf of Goldwyns Limited
Statutory Auditors and Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

12 January 2023

YOUR AMBITION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Eden House	3	1,045,590	-	1,045,590	-
Investment income	2	63	-	63	309
Total		<u>1,045,653</u>	<u>-</u>	<u>1,045,653</u>	<u>309</u>
 EXPENDITURE ON					
Charitable activities					
Eden House	4	1,007,577	-	1,007,577	-
Governance costs		5,312	-	5,312	33,027
Total		<u>1,012,889</u>	<u>-</u>	<u>1,012,889</u>	<u>33,027</u>
 NET INCOME/(EXPENDITURE)		32,764	-	32,764	(32,718)
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,597,381	-	1,597,381	1,630,099
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,630,145</u></u>	<u><u>-</u></u>	<u><u>1,630,145</u></u>	<u><u>1,597,381</u></u>

The notes form part of these financial statements

YOUR AMBITION

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	520,698	-	520,698	465,166
Investments	11	1,261,261	-	1,261,261	1,261,261
		<u>1,781,959</u>	<u>-</u>	<u>1,781,959</u>	<u>1,726,427</u>
CURRENT ASSETS					
Debtors	12	209,374	-	209,374	-
Cash at bank		385,141	-	385,141	342,760
		<u>594,515</u>	<u>-</u>	<u>594,515</u>	<u>342,760</u>
CREDITORS					
Amounts falling due within one year	13	(465,953)	-	(465,953)	(471,806)
		<u>128,562</u>	<u>-</u>	<u>128,562</u>	<u>(129,046)</u>
NET CURRENT ASSETS					
		<u>1,910,521</u>	<u>-</u>	<u>1,910,521</u>	<u>1,597,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,630,145</u>	<u>-</u>	<u>1,630,145</u>	<u>1,597,381</u>
CREDITORS					
Amounts falling due after more than one year	14	(280,376)	-	(280,376)	-
		<u>1,630,145</u>	<u>-</u>	<u>1,630,145</u>	<u>1,597,381</u>
NET ASSETS					
		<u>1,630,145</u>	<u>-</u>	<u>1,630,145</u>	<u>1,597,381</u>
FUNDS					
Unrestricted funds	15			1,630,145	1,597,381
TOTAL FUNDS					
				<u>1,630,145</u>	<u>1,597,381</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 January 2023 and were signed on its behalf by:

P A Cooper - Trustee

R Stephenson - Trustee

The notes form part of these financial statements

YOUR AMBITION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	298,118	437,567
Net cash provided by operating activities		<u>298,118</u>	<u>437,567</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(255,800)	(465,166)
Interest received		63	309
Net cash used in investing activities		<u>(255,737)</u>	<u>(464,857)</u>
Change in cash and cash equivalents in the reporting period			
		42,381	(27,290)
Cash and cash equivalents at the beginning of the reporting period			
		<u>342,760</u>	<u>370,050</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>385,141</u></u>	<u><u>342,760</u></u>

The notes form part of these financial statements

YOUR AMBITION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	32,764	(32,718)
Adjustments for:		
Depreciation charges	200,268	-
Interest received	(63)	(309)
Increase in debtors	(209,374)	-
Increase in creditors	274,523	470,594
	<u>298,118</u>	<u>437,567</u>
Net cash provided by operations	<u>298,118</u>	<u>437,567</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	342,760	42,381	385,141
	<u>342,760</u>	<u>42,381</u>	<u>385,141</u>
Total	<u>342,760</u>	<u>42,381</u>	<u>385,141</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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, with the exception of investments which are included at market value.

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

Charitable activities

Charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates to that activity. Where applicable, resources expended include any VAT that cannot be recovered.

Tangible fixed assets

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

Property improvements - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. However, the charity registered for VAT on 6 November 2020, following which it commenced the provision of taxable supplies.

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.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	63	309
	<u>63</u>	<u>309</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Contract income	Eden House	1,045,590	-
		<u>1,045,590</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Eden House	980,057	27,520	1,007,577
Governance costs	-	5,312	5,312
	<u>980,057</u>	<u>32,832</u>	<u>1,012,889</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Eden House	27,520	-	27,520
Governance costs	-	5,312	5,312
	<u>27,520</u>	<u>5,312</u>	<u>32,832</u>

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	200,268	-
	<u>200,268</u>	<u>-</u>

7. AUDITORS' REMUNERATION

	2022	2021
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	2,088	-
	<u>2,088</u>	<u>-</u>

The independent examination for 2021 was undertaken by Goldwyns Limited.

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	309	-	309
EXPENDITURE ON			
Charitable activities			
Governance costs	33,027	-	33,027
NET INCOME/(EXPENDITURE)	(32,718)	-	(32,718)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,630,099	-	1,630,099
TOTAL FUNDS CARRIED FORWARD	<u>1,597,381</u>	<u>-</u>	<u>1,597,381</u>

10. TANGIBLE FIXED ASSETS

	Property improvements £
COST	
At 1 April 2021	465,166
Additions	255,800
At 31 March 2022	<u>720,966</u>
DEPRECIATION	
Charge for year	<u>200,268</u>
NET BOOK VALUE	
At 31 March 2022	<u>520,698</u>
At 31 March 2021	<u>465,166</u>

The charity was required to incur substantial set up costs for the mobilisation of the Eden House contract, totalling £720,966 of equipment. It has subsequently recharged the cost of that equipment to the MoJ, who now hold legal title to the same, although the charity retains the ongoing beneficial use and ordinary operational risks associated with ownership. Consequently, this equipment has been capitalised in the accounts of the charity, and depreciated over the term of the contract. The reimbursement by the MoJ has been deferred as a capital grant and is being released to income over the same period. At 31 March 2022 the deferred grants totalled £520,698 (2021 - £nil).

YOUR AMBITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. TANGIBLE FIXED ASSETS - continued

Full ownership will pass to the MoJ at the end of the contract.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1,261,261
NET BOOK VALUE	
At 31 March 2022	<u>1,261,261</u>
At 31 March 2021	<u><u>1,261,261</u></u>

There were no investment assets outside the UK.

Fixed asset investments at the balance sheet date comprise 100,000 ordinary shares of £0.10 each in Seetec Business Technology Centre Limited.

The investments are stated at their most recent valuation undertaken in March 2017.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	28,607	-
Prepayments and accrued income	<u>180,767</u>	<u>-</u>
	<u><u>209,374</u></u>	<u><u>-</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	125,388	-
Other creditors	2,280	1,681
Deferred income	240,322	-
Accrued expenses	<u>97,963</u>	<u>470,125</u>
	<u><u>465,953</u></u>	<u><u>471,806</u></u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Deferred income	280,376	-

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	336,220	32,764	368,984
Revaluation reserve fund	1,261,161	-	1,261,161
	<u>1,597,381</u>	<u>32,764</u>	<u>1,630,145</u>
TOTAL FUNDS	<u>1,597,381</u>	<u>32,764</u>	<u>1,630,145</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,045,653	(1,012,889)	32,764
	<u>1,045,653</u>	<u>(1,012,889)</u>	<u>32,764</u>
TOTAL FUNDS	<u>1,045,653</u>	<u>(1,012,889)</u>	<u>32,764</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	368,938	(32,718)	336,220
Revaluation reserve fund	1,261,161	-	1,261,161
	<u>1,630,099</u>	<u>(32,718)</u>	<u>1,597,381</u>
TOTAL FUNDS	<u>1,630,099</u>	<u>(32,718)</u>	<u>1,597,381</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	309	(33,027)	(32,718)
	<u>309</u>	<u>(33,027)</u>	<u>(32,718)</u>
TOTAL FUNDS	<u>309</u>	<u>(33,027)</u>	<u>(32,718)</u>

YOUR AMBITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	368,938	46	368,984
Revaluation reserve fund	1,261,161	-	1,261,161
	1,630,099	46	1,630,145
TOTAL FUNDS	1,630,099	46	1,630,145

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 £
Unrestricted funds			
General fund	1,045,962	(1,045,916)	46
	1,045,962	(1,045,916)	46
TOTAL FUNDS	1,045,962	(1,045,916)	46

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which the value of investments exceeds their historical cost.

16. RELATED PARTY DISCLOSURES

The charity entered into a subcontractor agreement with Seetec Business Technology Centre Limited ("SBTC"), a company in which it is invested and with common directors, to deliver the services under the charity's Eden House project (its primary source of income).

During the course of the year, the charity incurred £779,789 of costs for direct delivery of this service by SBTC (2021 - £nil) and a further £255,800 for capitalised set up costs (2021 - £nil and £465,166 respectively). At the balance sheet date, the charity owed SBTC £222,131 (2021 - £465,166).