

**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

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FOR THE YEAR ENDED 31 MARCH 2025**

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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	4				
Eden House		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	5				
Eden House		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	16				
Unrestricted funds				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		(17,264)	83,628
Cash flows from investing activities			
Interest received		5,801	4,535
Net cash provided by investing activities		5,801	4,535
Change in cash and cash equivalents in the reporting period		(11,463)	88,163
Cash and cash equivalents at the beginning of the reporting period		597,462	509,299
Cash and cash equivalents at the end of the reporting period		585,999	597,462

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.

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

	Activity	2025 £	2024 £
Contract income	Eden House	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>

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	1,468,756	-	1,468,756
EXPENDITURE ON			
Charitable activities			
Eden House	1,399,292	-	1,399,292
Governance costs	11,342	-	11,342
Total	1,410,634	-	1,410,634
NET INCOME	58,122	-	58,122
RECONCILIATION OF FUNDS			
Total funds brought forward	1,200,996	-	1,200,996
TOTAL FUNDS CARRIED FORWARD	1,259,118	-	1,259,118

**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	<u>(720,966)</u>
At 31 March 2025	<u>-</u>
DEPRECIATION	
At 1 April 2024	680,913
Charge for year	40,053
Eliminated on disposal	<u>(720,966)</u>
At 31 March 2025	<u>-</u>
NET BOOK VALUE	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u><u>40,053</u></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 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	<u>750,000</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>750,000</u></u>
At 31 March 2024	<u><u>750,000</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 2023.

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
	<u>109,628</u>	<u>120,293</u>

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
	<u>137,994</u>	<u>248,690</u>

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
	<u>1,259,118</u>	<u>48,515</u>	<u>1,307,633</u>
TOTAL FUNDS	<u>1,259,118</u>	<u>48,515</u>	<u>1,307,633</u>

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
	<u>1,197,147</u>	<u>(1,148,632)</u>	<u>48,515</u>
TOTAL FUNDS	<u>1,197,147</u>	<u>(1,148,632)</u>	<u>48,515</u>

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.