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

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2025

for

Greatest Expectations Limited
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2025

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Report of the Trustees
for the Year Ended 31 December 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 December 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

Purpose of Greatest Expectations

The relief of poverty and hardship within Tees Valley through adult education, training, creative initiatives, and tailored support. Empowering individuals to generate sustainable income and achieve self-sufficiency, and the promotion of social inclusion for the public benefit by supporting those most at risk.

Public Benefit

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

The trustees have followed Charity Commission guidance, including on public benefit, when setting the charity's goals and activities. Our aim is to benefit the public by supporting education for people of all ages in the North East of England, including helping them prepare for work.

Overview

Greatest Expectations began as a small core team operating a flexible and responsive delivery model. As funding opportunities and service demand increased over time, staffing levels expanded appropriately to meet contractual requirements and programme growth.

Following changes in the external funding environment, the charity reviewed its operating model and adjusted staffing levels accordingly, returning to a smaller core team. This has been managed successfully and has not had any adverse effect on service delivery, financial stability or the charity's ability to meet demand.

The organisation continues to operate effectively through an efficient and experienced structure, demonstrating resilience and adaptability in a changing funding landscape.

Key Aims of Greatest Expectations

Greatest Expectations was established in 2009 and exists to advance education, improve employability and develop skills through the delivery of accessible, high-quality training programmes for adults.

The charity works with both employed and unemployed learners, as well as employers and local organisations, to provide training that supports personal development, workforce readiness and progression into sustainable employment.

The organisation remains committed to inclusion, opportunity and responding to local training needs.

STRATEGIC REPORT

Achievements and performance

During the reporting period the charity successfully supported the delivery of accredited and non-accredited training programmes to adult learners and employer groups, including within the health and social care sector and disability and dementia awareness for private hire drivers.

Tailored delivery for taxi driving companies comprising First Aid, Dementia Awareness and Disability Awareness, helped improve passenger safety, customer care and accessibility awareness within the local transport sector.

Quality Assurance

We meet our aims through quality internal assurance which is shared by the whole team. We have established robust systems and processes which support exceptional teaching learning and assessment, and aim always that our services be supportive, informative and accessible and makes use of feedback from learners to identify areas of excellence and drive continuous self-improvement. Feedback is used to inform our annual Quality Improvement Plan and Self Awareness Review.

We also continue to receive strong feedback from external quality assurance visits and sampling, and effective quality assurance reassures learners in the quality of our services and facilitate monitoring and improving efficiency. This keeps us competitive with similar organisations. We have created products and services which meet suit learner expectations, resulting in a large number of people who return to Greatest Expectations to progress.

Learner feedback during the period was consistently excellent, especially:
- Small class sizes
- Personalised tutor support
- Flexible delivery methods
- Practical and relevant learning content
- Increased confidence and employability skills

The charity's smaller group approach continues to be a significant strength, enabling more tailored support, stronger learner engagement and improved outcomes.

Equality and Diversity

Middlesbrough is an especially diverse town and our delivery engages a diverse and representative group of learners. Greatest Expectations strongly believes in equality of opportunity for all, and ensure British Values, Safeguarding and Prevent are embedded into the curriculum and induction. We strive to create a culture of respect and dignity where everyone is welcome and individuals are free to raise and discuss issues openly. We monitor awareness of this through the individual learning plan at key points on the programme, and the wider impact through the learner's awareness of equality and diversity and how to contribute effectively to British life.

STRATEGIC REPORT

Financial review

The charity successfully achieved its core aims and charitable objectives around employability support during the reporting period. During periods between funding awards, trustees approved the careful use of a portion of reserves to maintain essential staffing capacity and operational continuity while additional funding opportunities were pursued.

This enabled the charity to:
- Continue supporting learners and stakeholders
- Retain organisational knowledge and delivery capability
- Prepare bids and tenders
- Develop partnerships
- Remain ready to mobilise new programmes quickly

The trustees consider this to be a responsible and proportionate use of reserves, supporting both continuity and future sustainability.

The net results for the year was a deficit of £46,655 (2024: deficit of £25,731). At the end of the year, the reserves stood at £32,820 (2024:£79,475) which consists of £32,820 unrestricted funds (2024: £79,475 unrestricted).

Reserves Policy

The charity maintains reserves to provide stability during fluctuations in funding income and to protect continuity of service delivery. The measured use of reserves during the period has supported operational resilience while new income streams are actively pursued.

Going Concern

Based on current operations, available reserves and ongoing funding activity, the trustees consider Greatest Expectations to be a going concern and well placed to continue its charitable activities.

The trustees are satisfied that Greatest Expectations has continued to perform strongly despite a challenging external funding environment. The charity has adapted effectively, maintained service quality and preserved financial stability.

Its ability to continue delivering meaningful outcomes through a smaller, efficient team reflects strong governance, prudent management and a sustainable foundation for future growth.

Future Plans

The charity remains proactive in seeking new funding opportunities, developing partnerships and diversifying income sources. Priorities for the forthcoming period include:

- Increasing bespoke training for employers
- Strengthening links with community organisations and businesses
- Securing additional grant and contract income
- Continuing high-quality personalised learner support

Greatest Expectations continues to fulfil its charitable objectives successfully. Through flexible delivery, quality provision and careful stewardship of resources, the charity has maintained impact, stability and readiness for future opportunities.

The trustees remain confident in the charity's direction and its capacity to build on current achievements in the years ahead.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Recruitment and Appointment of New Trustees

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The Trustees are responsible for strategic direction and policy of the company and to ensure that it meets its legal requirements.

The Managing Director is supported by the Finance Director and Business Development Manager. The average number of employees throughout the year was 4, including, but not limited to tutors and internal quality assurance, administrators and employer/learner engagement team.

Pay Policy For Senior Staff

The Trustees consider the senior management team the key management personnel of the charity, in charge of directing and controlling, running and operating the company on a daily basis. The pay of senior staff is reviewed annually and normally increased in line with inflation, based on the benchmarks of other similar organisations.

Recruitment Of New Trustees

The number and skills of Trustees is reviewed annually and any gaps identified. An existing trustee would approach suitable candidates who will be invited to attend trustees' meetings as observers, before being formally invited to become a trustee following discussions and with the provision of references. Trustees' recruitment is bound by the same fair recruitment processes as staff.

Induction And Training Of New Trustees

A Trustee's induction covers their legal obligations under charity and company laws, roles and responsibilities, organisational structure, health and safety and all company policies and procedures, with emphasis on Equality & Diversity, Health and Safety and Quality Assurance. Trustees are bound by the same confidentiality agreement as members of staff.

Risk Management & Trustees

Greatest Expectations' Trustees are duty bound to review any potential risks which the charity may be exposed to, and to ensure that the appropriate processes are in place to provide protection against fraud. Trustees are aware of the potential risks to the charity (financial and other types) and has strategies to control or minimise these risks, which are regularly reviewed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07006082 (England and Wales)

Registered Charity number
1156726

Registered office
Calvary House
36-40 Grange Road
Middlesbrough
TS1 5BQ

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

Company Secretary
Mrs V G Guthrie

Independent Examiner
Alan Richard Cousins FCA
Cousins & Co Limited
Chartered Accountants
18 Brentnall Street
Middlesbrough
Cleveland
TS1 5AP

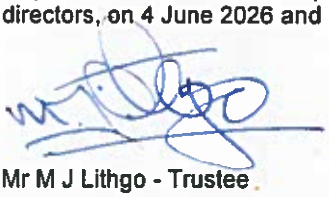
REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
HSBC Bank plc
60 Albert Road
Middlesbrough
TS1 1RS

Accountants
Cousins & Co Limited
Chartered Accountants
18 Brentnall Street
Middlesbrough
TS1 5AP

Mr W H Guthrie is the charitable company's Managing Director.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 June 2026 and signed on the board's behalf by:



Mr M J Lithgo - Trustee

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

Independent examiner's report to the trustees of Greatest Expectations Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ARCousins

Alan Richard Cousins FCA
The Institute of Chartered Accountants in England and Wales

Cousins & Co Limited
Chartered Accountants
18 Brentnall Street
Middlesbrough
Cleveland
TS1 5AP

4 June 2026

Greatest Expectations Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Provision of education and training		41,953	-	41,953	97,627
EXPENDITURE ON					
Charitable activities	3				
Provision of education and training		88,608	-	88,608	123,358
NET INCOME/(EXPENDITURE)		(46,655)	-	(46,655)	(25,731)
RECONCILIATION OF FUNDS					
Total funds brought forward		79,475	-	79,475	105,206
TOTAL FUNDS CARRIED FORWARD		32,820	-	32,820	79,475

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	10	3,174	-	3,174	4,240
CURRENT ASSETS					
Cash at bank and in hand		32,811	-	32,811	80,748
CREDITORS					
Amounts falling due within one year	11	(3,165)	-	(3,165)	(5,513)
NET CURRENT ASSETS		29,646	-	29,646	75,235
TOTAL ASSETS LESS CURRENT LIABILITIES		32,820	-	32,820	79,475
NET ASSETS		32,820	-	32,820	79,475
FUNDS	12				
Unrestricted funds				32,820	79,475
TOTAL FUNDS				32,820	79,475

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 June 2026 and were signed on its behalf by:

Mr M J Lithgo - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

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

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

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

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

Fixtures and fittings - 25% on reducing balance

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

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INCOME FROM CHARITABLE ACTIVITIES

	31.12.25 £	31.12.24 £
Middlesbrough College	NIL	38,713
Other Income	41,953	52,914
Good Things Foundation	NIL	6,000
	41,953	97,627

The other income is for disability training and first aid training to the transportation sector.

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3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs	Totals
	£	£	£
Provision of education and training	86,808	1,800	88,608

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.25	31.12.24
	£	£
Staff costs	65,696	83,900
Rent and rates	4,067	4,094
Insurance	736	1,591
Telephone and communications	4,045	4,585
Postage and stationery	239	951
Computer software	-	1,244
Sundries	48	244
Training	250	5,318
Professional fees	10,621	17,694
Depreciation	1,066	1,541
Interest payable and similar charges	40	60
	86,808	121,222

5. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	1,066	1,542

6. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the express authority given in a resolution of the Board of Trustees, Mr W H Guthrie was in a position of paid employment during the year with a gross salary of £43,983 (2024: £43,126) which included national insurance.

Trustees' expenses

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

7. STAFF COSTS

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

	31.12.25	31.12.24
Administration	4	4

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

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8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Provision of education and training	97,627	-	97,627
EXPENDITURE ON			
Charitable activities			
Provision of education and training	123,358	-	123,358
NET INCOME/(EXPENDITURE)	(25,731)	-	(25,731)
RECONCILIATION OF FUNDS			
Total funds brought forward	105,206	-	105,206
TOTAL FUNDS CARRIED FORWARD	79,475	-	79,475

9. GOVERNANCE COSTS

Governance costs include accountancy fees of £1,800 (2024: £2,136) which includes the independent examiner fee of £1,020 (2024: £1,020)

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2025 and 31 December 2025	19,088
DEPRECIATION	
At 1 January 2025	14,848
Charge for year	1,066
At 31 December 2025	15,914
NET BOOK VALUE	
At 31 December 2025	3,174
At 31 December 2024	4,240

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Social security and other taxes	1,125	3,473
Accrued expenses	2,040	2,040
	3,165	5,513

12. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	79,475	(46,655)	32,820
TOTAL FUNDS	79,475	(46,655)	32,820

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	41,953	(88,608)	(46,655)
TOTAL FUNDS	41,953	(88,608)	(46,655)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	105,206	(25,731)	79,475
TOTAL FUNDS	105,206	(25,731)	79,475

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	97,627	(123,358)	(25,731)
TOTAL FUNDS	97,627	(123,358)	(25,731)

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12. MOVEMENT IN FUNDS - continued

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

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	105,206	(72,386)	32,820
TOTAL FUNDS	105,206	(72,386)	32,820

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	139,580	(211,966)	(72,386)
TOTAL FUNDS	139,580	(211,966)	(72,386)

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Greatest Expectations Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	-	6,000
Provision of education and training	41,953	91,627
	41,953	97,627
Total incoming resources	41,953	97,627
EXPENDITURE		
Charitable activities		
Wages	65,333	83,511
Pensions	363	389
Rent and rates	4,067	4,094
Insurance	736	1,591
Telephone and communications	4,045	4,585
Postage and stationery	239	951
Computer software	-	1,244
Sundries	48	244
Training	250	5,318
Professional fees	10,621	17,694
Depreciation of tangible fixed assets	1,066	1,541
Bank interest	40	60
	86,808	121,222
Support costs		
Governance costs		
Accountancy	1,800	2,136
Total resources expended	88,608	123,358
Net expenditure	(46,655)	(25,731)