Charity number: 1189928

Values Education for Life CIO

Trustees' Report and Financial Statement

For the period ended 30th November 2025

Values Education for Life CIO

	Page
Contents	1
Reference and administrative details of the CIO, its Trustees and advisers	2
Trustee's statement	3 - 4
Trustees' report	4 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 23

Reference and administrative details of the CIO, its Trustees and advisers
For the period ended 30 November 2025

Trustees	Mr D. Rowse Mr J. Eyre Mrs C. Everitt Mrs M. Balding
Charity registered number	1189928
Principal office	5 Brayford Square London E1 0SG
Independent Examiner	
Bankers	HSBC plc 34 Poplar Road Solihull West Midlands B91 3AF
Solicitors	Lodders Solicitors LLP Number 10 Elm Court Arden Street Stratford upon Avon Warwickshire CV37 6PA
Chartered Building Surveyors	Helme and Partners Ltd 3 Berry Close Great Bowden Market Harborough LE16 7ES

Values Education for Life CIO

Report of the Trustees
For the period ended 30 November 2025

The Trustees present their statement for the period.

The last year has proved to be both difficult and challenging for the charity in a number of various ways. The residue of difficulties created by the pandemic are still having to be dealt with and has affected the number of volunteers the charity has been able to recruit. The ever increasing legislation related to employees and employment law has entailed increasing amounts of time spent on servicing the few staff who were employed by the charity within Human Resources, the increasing number of registered charities has made grant application more time consuming and less productive, whilst the challenge to the whole area of ethics by many on society that objective values do not exist and that they are a matter of individual choice to be personally and individually identified as a matter of preference, choice or convenience.

Towards the end of the year the charity decided to review these concerns and seek sensible and reasoned solutions in order to allow it to continue to support disadvantaged communities and particularly those young people and adolescents who experience personal difficulties in making sense of their lives within a confusing and constantly changing world.

Actions taken at the end of the year included:
1. An extensive review of the ongoing needs of the charity.
2. A policy decision to delay any further employment of staff until the review has been concluded.
3. An approach to the Jubilee Centre, University of Birmingham to assist in the assessment of the appropriateness and success of the work of the charity with disadvantaged young people,
4. An association with the Global Alliance for Values based education to gain a broader, global insight into the significance of values and their importance within a broader context of the school curriculum and climate/ethos.
5. The development of an integrated, intervention, intergenerational programme which will provide focussed support for the identified needs of struggling young people through a combination of previous experience gained by VEFL in this area of pro social development, together with family and community assistance based on the development of wisdom, which will include:
(a) the ability to apply knowledge, experience, and good judgment to navigate life effectively, which is crucial for personal growth, decision-making, and social well-being. Also using knowledge in practical, beneficial ways and combining it with experience, insight, and ethical understanding to make sound decisions.
(b) Wisdom is often described as a higher-order cognitive process that includes meta-cognition, or thinking about thinking, allowing individuals to reflect on their experiences and apply lessons learned to new situations. Philosophically, wisdom has been explored across cultures, from Socrates' recognition of one's own ignorance to Aristotle's concept of practical reasoning (phronesis) and deep contemplation (Sophia). Eastern traditions, such as Confucianism and Buddhism, emphasise wisdom as enlightened understanding that guides ethical living and inner peace.

Values Education for Life CIO

Report of the Trustees
For the period ended 30 November 2025

During the year the charity has continued with its work within a disadvantage community in North Warwickshire, where it has worked in association with the local church in assisting families and their children to survive in a difficult environment of an ever increasing cost of living crisis.

Although this has been a difficult year the trustees believe that through sound management and future planning they have placed the charity in a financially sound and effective position to continue to effectively support adolescents and young people at a time when the numbers of NEET and non attendance at school have become a national crisis.

D Rowse – Trustee

Date: 8th September 2026

The Trustees present their annual report together with the financial statements of the CIO for the period to 30 November 2025.

Objectives and activities

a. Policies and objectives
The advancement of education of young people under 25 through the provision of personal, social, moral and health education and the publication of the useful results of research into the same so as to enable them to develop to their full capacity as individuals and members of society.
In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The CIO ran a school for young people at risk of exclusion from main stream education until the end of July 2022. It also continued to deliver the 'BBO Progress' project which finally came to an end in March 2023.
It also intends to:
a) maintain the current 'Helping Hands' project based in Camp Hill Nuneaton
b) develop the 'Success for All' project

c. Activities undertaken to achieve objectives

i. Helping Hands project – a project aimed at young people between the ages of 12 and 18, offering them the opportunity to regain their self-esteem and sense of personal responsibility within a social and educational context.
ii. Success For All – a project aimed at understanding the specific theory and good practice which underpins the educational intervention programme run by the charity.
iii. BBO Progress project – a project aimed at supporting young people who are NEET to move forward into education, training or employment.

d. Main activities undertaken to further the CIO's purpose for the public benefit

The Trustees of the CIO are aware of the Charity Commission's guidance on public benefit and this now forms part of the Induction Pack for new Trustees.

The Public Benefit provided by the CIO include:
-the education of young people

The beneficiaries are all members of the public and local community. Further details can be found in the activities undertaken to achieve objectives section of the Trustees report.

Achievements and performance

a. Review of activities
See the Trustee's Statement on pages 3 and 4 for a review of the year's activities.

Financial Review

a. Going concern
After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

b. Reserve policy
All non restricted funds which are received by the CIO are spent on the projects that the CIO is undertaking; any left at the end of the financial year are carried forward for use in the new financial year. All restricted funds are used on the projects that the funds were obtained for. Again where a project is running over more than one financial year, these funds are carried over into the new financial year.

The Trustees have declared the balance of the money received from the sale of College House as a restricted asset, the income from which will be used to support the projects that we are running and also to extend the work that we are currently doing.

The Trustees have examined the CIO's requirements for reserves in the light of the main risks to the organisation. It is the Trustee's policy to maintain sufficient reserves to finance the day to day running of the CIO for a period of approximately 12 months. The unrestricted reserves of the CIO at 30 November 2025 amounted to £63,927 and will be sufficient to support the CIO in the immediate future. The Trustees have reviewed the major internal and external risks to which the CIO is exposed and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure that they still meet the needs of

c. Material investments policy

The investment portfolio is managed on a discretionary basis in line with the Trustee Ethical Policy statements. The value of the investment portfolio at 30 November 2025 was £93,863. The performance of the funds is monitored on a regular basis.

d. Financial risk management objectives and policies

Cashflow risk

The CIO's activities expose it primarily to the financial risks of changes in interest rates.

Credit risk

The CIO's principal financial assets are bank balances and cash, trade and other receivables, and investments. The CIO's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds is limited because the counterparties are banks with high credit - ratings assigned by international credit-rating agencies. The CIO has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the CIO uses a mixture of long-term bank accounts and investments. Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

e. Financial overview

During The financial year, as stated in the Trustees statement, the Charity has been reviewing its work and considering how best it can utilise its resources to support its beneficiaries. This has meant that direct expenditure on projects has all but ceased for the time being whilst the review has been taking place.

Once again, the Charity's income has been severely limited as there is little point in applying for grants before a strategy has been decided upon.

At the start of the financial year the assets of the Charity were £130,647.29. These consisting of £83,094 in fixed assets (investments within the Hargreaves Lansdown Fund and Share account) and £47,415 in current assets (cash in the bank). From these amounts £59,240 has been set aside to cover the dilapidations to the building used when running Keresley College, as identified by Warwickshire County Council. To date we have not received any response to the communication that was sent to them by the Building Surveyors acting on our behalf. They have written twice, questioning the accuracy of the report, but have not received any response to their questions and comments. Until such time as WCC respond and engage in discussions relating to the accuracy of their figures in relation to the agreed terms as set out in the lease, we have to identify and hold sufficient funds to cover the possible dilapidations costs. Thus, at the start of the 2025/26 financial year, the Charity had net total assets of £76,325 available, after allowing for £5,593 due from Debtors.

The Charity was pleased to receive a generous donation towards the end of 2025 of £160 which will be paid on a monthly basis for five years. This will amount in total to £9,600 before the Charity claims the tax back. Once this has been done, the gift will be worth £12,000 to the Charity. In this tax year, we received £480 before tax. Bank interest during the year amounted to £768, making our income for the year £1,248. We also received £3,619 in investment income and a further £110 in investment interest, both these amounts being held in the Hargreaves Lansdown Fund and Share Account.

Expenditure during the year amounted to £24,435. Of this the major cost was related to the review process. The Trustees decided that the important work that we have undertaken in the past, and expect to continue with once the review is completed, needs to be supported by a firm body of research to underscore the appropriateness and success of the work of the Charity with disadvantaged young people. To this end the Charity has been negotiating with the Jubilee Centre, based at the School of Education of Birmingham University to provide support for two students to conduct research at the PhD level in this area. The total cost to date is £18,012, which includes legal fees for drawing up a contract between the Charity and the University of Birmingham, and bursaries for the two students for a year. As our income for the year only came to £1,248, the net effect was a decrease in our net assets of £23,167. This sum was taken from the reserves of the Charity, which at the end of the year left it with £63,927, a decrease of £12,398 from the previous year.

The Trustees are pleased to note that there has been some movement to resolve the problem of generating additional unrestricted income for the Charity. One of the Trustees has organised a set of ten original artwork bookmarks which can be used to support requests for donations. The Trustee has donated 5000 printed bookmarks which the Trustees will hopefully use to generate some income, once a suitable strategy has been decided upon.

Structure, governance and management

a. Constitution

Values Education for Life CIO is a registered charity, number 1189928, and is constituted under the CIO Foundation, date 12 June 2020

b. Methods of appointment or election of Trustees

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO foundation.

c. Organisational structure and decision-making policies

Details of the CIO, its Trustees and advisors for the year ended 30 November 2025 can be found on page 2.

d. Policies adopted for the induction and training of Trustees

New Trustees undergo a briefing on their legal obligations under charity law, the content of the constitution, the decision making processes, and recent financial performance of the CIO. The new Trustees also meet other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the CIO is exposed, in particular those related to the operations and finances of the CIO, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the CIO and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) 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 CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 08/09/26 and signed on their behalf by:

DM Rowse

Mr D Rowse
Trustee

Values Education for Life CIO

Independent examiner's report
For the period ended 30 November 2025

Independent examiner's report to the Trustees of Values Education for Life CIO ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the period ended 30 November 2023.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1 - accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or

2 - the accounts do not accord with those records; or

3 - the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed:

Dated:

Values Education for Life CIO

Statement of financial activities

For the period ended 30 November 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	480	-	480	-
Charitable activities	4	-	-	-	217
Investments	5	768	-	768	1,180
Total Income		1,248	-	1,248	1,397
Expenditure on:					
Charitable activities	6	24,415		24,415	22,453
Total Expenditure		24,415	-	24,415	22,453
Net income before net gains/losses on investments		- 23,167	-	- 23,167	-21,056
Net gains/losses on investments		10,769	-	10,769	8,068
Net movement in funds		- 12,398	-	- 12,398	-12,988
Reconcilliation of funds:					
Total funds brought forward		76,325		76,325	89,313
Net movement in funds		- 12,398	-	- 12,398	-12,988
Total funds carried forward	14	63,927	-	63,927	76,325

The notes on pages 13 to 23 form part of these financial statements

Values Education for Life CIO

Balance sheet
As at 30 November 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Investments	11		**93,863**	**83,094**
Current assets				
Debtors	12	**4,695**		**5,589**
Cash at bank and in hand		**24,609**		**47,415**
		29,304		**53,004**
Creditors: amounts falling due within one year	13	-		**533**
Creditors: amounts falling due after one year	21	**59,240**		**59,240**
		59,240		
Net current assets			**-29,936**	
Total net assets			**£ 63,927**	**76,325**
Charity funds				
Restricted funds	14		-	**-79,725**
Unrestricted funds	14		**63,927**	**156,050**
Total funds			**63,927**	**76,325**

The financial statements were approved and authorised for issue by the Trustees on 8th September 2026

Mr D Rowse
Trustee

Mr J Eyre
Trustee

The notes on pages 13 to 23 form part of these financial statements

Values Education for Life CIO

Statement of cash flows from operating activities
For the period ended 30 November 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	- 26,536	-24,266
Cash flows from investing activities			
Dividends, interest and rents from investments		3,730	3,214
Transfer from Trust into fixed asset investments		-	-
Net cash used in investing activities		3,730	3,214
Cash flows from financing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the period		- 22,806	-21,052
Cash and cash equivalent at beginning of period		47,415	68,466
Cash and cash equivalents at the end of the period	18	24,609	47,414

The notes on pages 13 to 23 form part of these financial statements

Notes to the financial statements
For the period ended 30 November 2025

1 General Information

Values Education for Life is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales. The address of the registered office is given on the CIO information page of the financial statements. The primary objectives of the CIO are set out in the Trustee's report.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
Values Education for Life meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
The recognition of income from legacies is dependant on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the CIO has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the CIO, can be reliably measured.
Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.
Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the CIO; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The CIO is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the CIO is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised are combined and presented as Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2 Accounting Policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.
Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.12 Pensions

The CIO operates a defined contribution pension scheme and the pension charge represents the amounts payable by the CIO to the fund in respect of the period.

2.13 Fund accounting

General funds are unrestricted funds which are available to use at the discretion of the Trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Donations from Values Education for Life Trust				
Donations	480		480	0
Grants	-		-	0
	480	-	480	0

Notes to the financial statements
For the period ended 30 November 2025

4 Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Education of young people	-	-	0

5 Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	3,730	3,730	3,214
Interest receivable	768	768	1180
	4,498	4,498	4,395

6 Analysis of expenditure on charitable activities
Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Education of young people	24,415	-	24,415	22,453

7 Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Education of young people	24,415	-	24,415	22,453

7 Analys of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025	Total funds 2024
	£	£
Staff costs	-	0
Educational costs (Support)	-	
Training and other staff costs	-	
	-	0

Analysis of support costs

	Total funds 2025	Total funds 2024
	£	£
Repairs and maintenance	-	-
Premises	2,200	2,203
Transport	119	635
Communications	561	599
Utilities	705	0
Professional Fees	20,063	8,471
Insurance	212	49
Bank charges	401	397
Other Expenditure	155	0
	24,415	12,354

8 Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the CIO's independent examiner for the independent examination of the CIO's annual accounts	1,000	1,000

Notes to the financial statements
For the period ended 30 November 2025

9 Staff Costs

	2025	2024
	£	£
Wages and salaries	-	8,876
Social security costs	-	0
Pension costs	-	888
	-	9,764

The average number of persons employed by the CIO during the period was as follows:

	2025	2024
	No.	No.
Staff	0	1

No employee received remuneration amounting to more than £60,000 in either year.

10 Trustees' remuneration and expenses

During the period, no Trustee received any remuneration or other benefit.

During the period ended 30 November 2025, travel expenses totalling £118.80 were reimbursed to 1 Trustee. (2024 -£634.65)

Notes to the financial statements
For the period ended 30 November 2025

11 Fixed asset investments

	Listed investments 2025	Listed investments 2024
	£	£
Market value		
At 1st December	85,036	75,026
Revaluations	8,827	8,068
At 30 November	93,863	83,094
Net book value		
At 30 November	93,863	83,094

12 Debtors

	2025	2024
	£	£
Trade debtors	4,695	5,589

13 Creditors

	2025	2024
	£	£
Amounts falling due within one year	-	533
Amounts falling due after one year	59,240	59,240
	59,240	59,773

Notes to the financial statements
For the period ended 30 November 2025

14 Statement of funds - current period

	Balance at 1 December 2024	Income	Expenditure	Gains/ (Losses)	Balance at 30 November 2025
Unrestricted funds					
Designated funds					
Funds available	**162,101**	-	-	**10,769**	**172,870**
General funds					
General funds	**-19,065**	**1,248**	**24,415**	-	**42,232**
Total Unrestricted funds	**143,036**	**1,248**	**24,415**	**10,769**	**130,638**

Restricted funds

	Balance at 1 December 2024	Income	Expenditure	Transfers between Funds	
Keresley College	- **79,725**	-	-	-	- **79,725**
BBO in Coventry and Warwickshire	-	-	-	-	-
Youth Endowment Fund	-	-	-	-	-
WP&CC	-	-	-	-	-
	- **79,725**	-	-	-	- **79,725**
Total of funds	**63,311**	**1,248**	**24,415**	**10,769**	**50,913**

Notes to the financial statements
For the period ended 30 November 2025

14 Statement of funds (continued)

Details of funds:

Sale of property

In 2015 the Value Education for Life Trust sold the property it owned in Birmingham and after payment of all due expenses was left with £212,000. The Trustees decided that £200,000 of this money should be allocated for the purchase/refurbishment/development of a new 'Safe School' for the benefit educationally and socially disadvantaged young people within the area it was operating in. The funds were transferred into the CIO on closure of the Trust.

Keresley College

Keresley College was a Safe School operated by the charity, bringing education to excluded pupils aged 13 - 18 in North Warwickshire and Nuneaton and Bedworth. The School was closed in July 2022 due to insufficient numbers to cover the costs of running the school.

Building Better Opportunities (BBO) for young people in Coventry and Warwickshire

BBO Progress is a project funded by the National Lottery Community Fund and the European Social Fund as part of the 'Building Better Opportunities' programme.

The project aims to assist the most marginalised and disengaged young people not in employment, education or training, or at risk of the same, to move closer to or into employment by providing targeted and specialist support to individuals in the Coventry and Warwickshire Local Enterprise Partnership area.

Youth Endowment Fund

Comprised of a grant from the Youth Endowment Fund which allowed 'Success for All' to employ three senior academics to support its work by extensively identifying the specific theory and good practice which underpins the intervention program which the Chair designed. The unspent funds of £6,256 were transferred into the CIO on closure of the Trust.

Warwickshire Police and Crime Commissioner

Success for All is a project funded by the Warwickshire Police and Crime Commissioner which addresses the needs of young people who have been identified as being at high risk of education and social exclusion as a result of anti social behaviour and involvement in gangs, leading to criminal activity, including acts of criminal or domestic violence. It is based in Camp Hill in Nuneaton.

Notes to the financial statements
For the period ended 30 November 2025

15 Summary of funds

Summary of funds - current period

	Balance at 30 November 2024	Income	Expenditure	Gains/ (Losses)	Balance at 30 November 2025
	£	£	£	£	£
Designated funds	192,872	-		10,769	203,641
General funds	- 36,822	1,248	- 24,415	-	59,989
Restricted funds	- 79,725	-	-	-	- 79,725
	76,325	1,248	- 24,415	10,769	63,927

16 Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Fixed asset investments	93,863	-	93,863
Current assets	29,304	-	29,304
Creditors due within one year	-	-	0
Creditors due after one year	-	- 59,240	-59,240
Total	123,167	- 59,240	63,927

17 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income for the period (as per Statement of Financial Activities)	- 12,398	-12,988
Adjustments for:		
Gains/(losses) on investments	- 10,769	-8,068
Dividends, interests and rents from investments	- 3,730	-3,214
Decrease/(increase) in debtors	894	4
Increase in creditors	- 533	0
Net cash provided by operating activities	- 26,536	-24,266

Notes to the financial statements
For the period ended 30 November 2025

18 Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	**24,609**	**47,415**
Total cash and cash equivalents	**24,609**	**47,415**

19 Pension commitments

The CIO operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the CIO in an independently administered fund. The pension cost charge represents contributions payable by the CIO to the fund and amounted to £0.00 in the period.

20 Operating lease commitments

At 30 November 2022 the CIO had arranged with WCC the return of the building to the LEA as it no longer met the minimum provision required by WCC. The LEA has submitted a dilapidations report in which it suggests that the charity is expected to contribute a minimum of **£59,240** to return the building to the state that the LEA expect. Given the conditions in the lease which was agreed by both parties, the charity has questioned the figure and placed the matter in the hands of its professional advisors. This amount has been provided for within the accounts.

21 Related party transactions

There were no related party transactions during this financial year.