

Company Registered No. 06738318
Charity number: 1141054

FIRST UNIVERSAL ENTERPRISES LIMITED
(A company limited by guarantee)

UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

FIRST UNIVERSAL ENTERPRISES LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FIRST UNIVERSAL ENTERPRISES LIMITED

OFFICERS AND ADVISERS **FOR THE YEAR ENDED 31 MARCH 2021**

OFFICERS

Directors and Trustees

Colin Bernard
Frank Kweku
Adrian McGregor
Donovan Johnson

ADVISERS

Bankers

Co-Operative Bank
4-5 Exchange Walk
Nottingham
NG1

Accountants

M Aslam Accountants Ltd
259 Mansfield Road
Nottingham
NG1 3FT

Registered Office
and Address

Unit 7
Ellesmere Crescent
Business Park
Sherwood
Nottingham
NG5 1DX

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)', 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 2020').

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and administration

First Universal Enterprises Limited was incorporated as a company limited by guarantee and not having a share capital on 31 October 2008 under the Memorandum and Articles of Association (Registered No. 06738318). The company registered as a charity on 1 April 2011 (Registered No. 1141054). The Charity is also known as FUEL. FUEL is a charity which operates as a Alternative Education Provider.

Trustees

The trustees of the company are also directors of the charity. Those who served during the period were as follows:

C Bernard
F Kweku
A McGregor
D Johnson

Recruitment and training of trustees

The directors of the company are charity trustees as defined by the Charities Act 2011. The charity or the directors themselves may, by ordinary resolution, appoint new directors who are willing to act. New directors are required in order that the total number of directors does not fall below three. New directors must be deemed qualified and capable of managing the business of the charity and exercising powers on its behalf. Directors do not serve a minimum or maximum period.

Induction of trustees

All new trustees are given the book "Responsibility of Charity Trustees" on appointment as well as a copy of the company's Memorandum and Articles of Association.

Organisational management

The directors as the trustees of the charity, are legally responsible for the overall management of FUEL and meet at regular intervals. Although Trustees may delegate specific aspects of FUEL governance to sub-committees, working groups, the management team, etc, the ultimate responsibility for taking decisions vests in the Trustees acting together as the FUEL board

Risk assessment and management

The board has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees do not believe the charity is subject to any substantial risk beyond the liabilities disclosed in the Annual Report and Accounts. The charity has public liability and employer liability insurance to protect the charity in the case of a claim.

The Trustees, having taken advice, have introduced risk management processes to assess risks and implement risk management strategies. These include regular risk assessments by appropriately trained members of staff.

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES

The Trustees have referred to the Charity Commission's general guidance on public benefit to ensure compliance when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the FUEL'S charitable objects, which are as follows:

- a) To relieve poverty hardship by providing education, training and advice and assistance to those in need of such services by reason of their social and economic circumstances.
- b) The further raising of the standards of care for the young people attending
- c) The increase of standards of Education for those young people
- d) To move closer to financial stability

STRATEGIES FOR ACHIEVING OBJECTIVE

For the Board of Trustees to work in partnership with key stakeholders including

- a) Staff
- b) Parents
- c) Other Providers
- d) Other Voluntary Groups

Significant activities contributing to the achievement of these objectives.

There are a range of activities required to meet the objectives outlined above these include:

- a) Strategic structured in-house training for staff;
- b) Grant applications for planned projects;
- c) Operational meetings with staff;

FUEL mission is as follows:

First Universal Enterprises Limited (FUEL) seeks to transform lives by helping those most in need to gain fulfilling and sustainable employment. We aim to meet the unique educational, social, and emotional needs of our diverse pupil group in a safe and nurturing environment.

We aim to both encourage and empower pupils to develop skills necessary to pursue post 16 opportunities and give a lifelong love of learning.

At FUEL we focus on developing the "whole pupil," by teaching and reinforcing academic, personal and the social skills needed for them to achieve success and move onto productive citizenship.

FUEL achieves its Mission by:

- Successfully tailoring a program to meet the needs of each pupil, appropriately challenging their capabilities and leading to routes in to further education, training, apprenticeships and employment. We have developed our Teaching, Learning and Assessment Quality Improvement Plan which focuses directly on observations and continually raises quality of delivery and ensures that qualifications are achieved at the highest of standards, ultimately improving outcomes for pupils. We have successfully expanded our programme to include further GCSE subjects to enhance further our offer and ensure that pupils have the opportunity to leave FUEL with a full and balanced set of qualifications.
- Developing partnerships with colleges, apprenticeship providers and employers to assist our client group in moving forward into positive destinations.

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

continued:

- Working in collaboration with other providers and in the community to increase access to training and employment for our target client group.
- FUEL have a clear vision and progress has been made to further develop the school and improve the curriculum and quality, the curriculum is being expanded and improved upon year on year and we are striving

FUEL core services can be summarised as follows:

- **Education:** FUEL has been working with young people who have been permanently excluded or on the verge of permanent exclusion from mainstream school environments in KS3/4 since 2009. The majority of our pupils are from highly deprived backgrounds and have either special educational or emotional needs. Combined, staff at FUEL have over 20 years of experience in supporting educational provision and have experience in disciplines such as Teaching, Youth Work, Social Care, Criminology and Psychology. We have a proven history of delivery and engaging with those pupils who require extra support around their Behavioural, Emotional and Social Development (BESD) by breaking down the barriers which young people face on a day to day basis and support them to progress either through re-integration back into mainstream schools, post 16 education, employment or apprenticeships. Our educational and pastoral delivery is engaging and encourages aspiration, challenging personal potential. Outcomes for pupils are extremely positive. Our qualifications are carefully selected from either the KS4 performance tables or are highly industry recognised which offer direct pathways into further education, employment or apprenticeships. These courses offer a flexible and high-quality alternative to a traditional mainstream school curriculum, whilst still trying to ensure pupils can access and achieve core GCSE subjects which supports them in their adult lives and helps them to achieve economic wellbeing. FUEL gained Independent School Status in January 2017 and had our first full Ofsted inspection in January 2018. FUEL was graded good in all areas. Directors are heavily involved in all areas of operations and day to day running of the provision and are actively involved in leading and supporting change and improvement. Having this presence allows for fast responses to any identified issues or interventions deemed necessary. FUEL was graded Gold for Leadership and Management in our last NCSEP inspection and Good in our Ofsted inspection in January 2018. Ofsted key findings included the following: -
"Senior leaders monitor and improve the quality of the curriculum and of teaching on an ongoing basis. They have a thorough understanding of the school's strengths and they take decisive action to address any concerns."
- **Information Advice and Guidance:** Identifying career goals and skills needed and forming a plan regarding progression routes early on is key in ensuring pupils progress into positive destinations. Career IAG (Information, Advice and Guidance) support is provided to all young people. FUEL staff are Level 2-6 IAG certified. Each pupil has a progress plan which maps continued achievement and how this relates to their required Post 16 destination to college, further education, apprenticeship or training. FUEL have close links with local colleges and work closely with them in order to ensure pupils have the correct information and advice available to them as soon as possible.
- **Pre- Employment Training:** Our carefully selected programmes endeavour to bring suitable unemployed candidates up to industry recognised standards set by employers for a range of jobs and therefore enhancing their employability.

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and Performance

Schools were forced to close on 20th March 2020 due to the Coronavirus pandemic. In

- Prepared full paper-based work packs for pupils to take home including stationary
- Obtained full list of pupils with access to internet and laptops/computers
- Compiled list of pupils open to social care
- Compiled list of pupils whose parents/carers were keyworkers
- Compiled list of pupils who were classed as clinically vulnerable and clinically extremely vulnerable
- Compiled list of staff who were classed as clinically vulnerable and clinically extremely vulnerable
- Completed safeguarding risk assessments for all pupils
- Encouraged all parents to download parenthub app for ease of communication

1508 welfare calls were made during this period, 104 incidents were recorded against the reached one week with no contact with pupil which related to 31 pupils, this prompted 217 home visits throughout this period.

- We have supported pupils to achieve excellent results in previous academic years and have noted improvements year on year. With an overall pass rate of 95%. FUEL have successfully extended its one to one programme which enables extra support to pupils where needed. Additional needs were identified for several reasons including re-engagement, low level learners who may have missed large parts of their education or pupils needing to be on one to one for safeguarding reasons. FUEL have also successfully expanded its GCSE program to include History and Biology to the existing GCSE programme. We achieved a pass rate of 88% for English, 88% for Maths, 100% for History and 100% for Biology. In the academic year of 2020/21, 93.33% of pupils progressed to positive destinations post 16 including an apprenticeships, paid employment and a college placements.
- Sustainability checks are completed after six months of pupils leaving us in year 11. Results from the previous year (2019/2020) were positive and a 9% improvement from the previous academic year. 66.6% of pupils remained in college, 13.33% were in apprenticeships, 6.67% were in paid employment, 0% were back at FUEL undertaking the CSCS Card programme, 6.67% in Arm Forces, 6.67% could not be contacted and 6.67% were recorded as NEET.

FUEL in the Community

In October 2017 FUEL started a community development focus on training adults in the community. We continue to deliver accredited programmes that offer progression routes for adults.

FUEL had been delivering 12-week introduction courses in Construction and Motor Mechanics. These courses are aimed and designed for a specific client group of Syrian Refugees that we have been working with. We had also been successfully delivered the CSCS card programme to Syrian adult learners for Nottingham City Council.

These bespoke programmes aim to ensure these adult learners have a direct pathway into employment. Initially, these courses were delivered with the aim of learners achieving award level qualifications, but due to the success of the courses, they were extended to enable learners to obtain the higher-level qualifications such as certificates and diplomas and we have also been able to offer a wider range of qualifications.

Due to Covid 19 these programmes were postponed and we aim to resume them as soon as permitted.

We have continued our involvement within the community and have again sponsored an inner-city football team. These sessions run every week at a local sports centre, and the team won both the Summer and Winter league last year. We have also sponsored some holiday sessions to give young people somewhere to go during the holiday periods and linked in with the Youth Justice Service who also got involved with these.

Our subscription to Fairshare has allowed us to further expand the food delivery scheme where families in need receive a weekly food hamper. Families in need are identified in a number of ways either from pupils identified as being in need from our school or by referral from the numerous community organisations we work in partnership with. These organisations work with disadvantaged families so referrals from these are generally for families with great need. We also take referrals from the local church and work closely with local Councillors. The food delivery scheme was significantly increased due to the pandemic.

Our membership to In Kind Direct (In Kind Direct is the UK charity distributing consumer goods donated by companies to UK charitable organisations working in the UK and overseas) was fully utilised during the pandemic, this allowed us to purchase household cleaning products, toiletries, toilet rolls etc at a discounted price so give away to families in need.

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

FUEL'S Beneficiaries

In keeping with FUEL's charitable objectives, FUEL continues to reach and work with clients who are disadvantaged in the labour market. This includes candidates who face different and multiple barriers to work; people who are hard to reach and who often need non-mainstreamed services and support. FUEL has an ability to reach into communities and provide services to such groups and to help them increase their employability and gain employment through education and training. This year our client profile was as follows:

- 83% were young people under 25 and 4.5% aged 25 +
- 42.37% were people assessed as having special educational needs (SEN).
- 32.20% were from ethnic minority groups.
- Our client group was made up of 76.27% males and 23.73% females
- 44.07% of our client group was from a low income household
- The majority of the client group face difficult and multiple barriers

FUEL'S Reserves Policy

The current reserve policy is to maintain sufficient cash flows for known commitments.

Core costs: In line with SORP guidelines, FUEL strives to incorporate core costs into project budgets. However, it is recognised that this is not always possible and that for some years provision needs to be made to cover core costs at the outset of each year where necessary.

Financial Review and Results for the year

The financial results for the year are set out on pages 9- 15.

FIRST UNIVERSAL ENTERPRISES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities

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

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. The directors 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 information of which the charitable company's independent examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report was approved by the board on 03/02/2022

and signed on its behalf by:



A McGregor
Director / Trustee

First Universal Enterprises Limited
Unit 7
Ellesmere Crescent
Business Park
Sherwood
NOTTINGHAM
NG5 1DX

FIRST UNIVERSAL ENTERPRISES LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIRST UNIVERSAL ENTERPRISES LIMITED FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021, set out on pages 9-15.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of First Universal Enterprises Limited for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Certified Public Accountants Association.

Having satisfied myself that the charity is not subject to audit under the company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Santhi Raja ACPA
M Aslam Accountants Ltd
259 Mansfield road
Nottingham NG1 3FT

Dated : 3 February 2022

FIRST UNIVERSAL ENTERPRISES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£			£
Incoming Resources					
<i>Activities in furtherance of the charity's objects:</i>					
Training and employment	2	725,191	-	725,191	892,696
Grants and Donations	3	110,824	20,515	131,339	24,310
Investment income		-			-
Other incoming resources		535	-	535	3,768
Total incoming resources		<u>836,550</u>	<u>20,515</u>	<u>857,065</u>	<u>920,775</u>
 Resources expended					
<i>Charitable expenditure</i>					
Training and employment	4	849,872	11,305	861,177	761,503
Governance costs		18,983	-	18,983	18,232
Total resources expended		<u>868,854</u>	<u>11,305</u>	<u>880,159</u>	<u>779,735</u>
 Net incoming/(outgoing) resources for the year	5	(32,304)	9,210	(23,094)	141,040
Prior year adjustment		-	-	-	23,233
Funds at the start of the year		<u>329,228</u>	-	<u>329,228</u>	<u>164,955</u>
Funds at the end of the year		<u><u>296,924</u></u>	<u><u>9,210</u></u>	<u><u>306,134</u></u>	<u><u>329,228</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

FIRST UNIVERSAL ENTERPRISES LIMITED

BALANCE SHEET AS AT 31 MARCH 2021

	<u>Notes</u>	£	2021 £	£	2020 £
FIXED ASSETS	7		126,779		82,254
CURRENT ASSETS					
Debtors	8	48,016		123,740	
Cash at bank and in hand		217,376		15,301	
Total Current Asset		265,392		139,041	
CREDITORS:					
Amounts due within one year	9	(36,037)		(31,321)	
NET CURRENT ASSETS/ (LIABILITIES)			229,355		107,720
TOTAL ASSETS LESS CURRENT LIABILITIES			356,134		189,974
CREDITORS:					
Amounts falling due after more than one year	10	(50,000)		-	
Net Assets			306,134		189,974
FUNDS					
Unrestricted Funds	11		£ 296,924	£ 329,228	
Restricted Funds			9,210	-	
TOTAL FUNDS			306,134	329,228	

The directors are satisfied that the company is entitled to exemption from the audit requirement contained in Section 477 of the Companies Act 2006 for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The accounts were approved by the board on 03/02/2022 and on its behalf by:



A McGregor
Director / Trustee

Company number : 06738318
Charity number:1141054

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting Policies

Charity Information

First Universal Enterprises Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 7, Ellesmere Crescent, Business Park, Sherwood, Nottingham, NG5 1DX.

(a) Basis of Accounting

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and the provisions of the Statement of Recommended Practice (SORP), 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 2020) and the Charities Act 2011. The charity is a

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling, which is the functional currency of the charity.

Going concern

At 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

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

(c) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of incomes

Fees, grants, donations and gifts received are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and accountancy fees and other costs linked to the strategic management of the charity.

(e) Tangible Fixed Assets

Fixed assets are stated at costs less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, on the following basis:

Leasehold Building - Straight line over 28 years
Fixtures & Fittings - 15% reducing balance
IT Equipment - 30% reducing balance
Motor Van - 20% on cost

(f) Taxation

The Company is not subject to Corporation tax being a charity.

(f) Company Status

The Company is limited by Guarantee and does not have a Share Capital.
The liability of the members in the event of the company being liquidated is limited to £1 per member.

2 Training and employment income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Nottingham City Schools	586,389	-	586,389	778,247
Nottingham County Schools	138,803	-	138,803	114,449
Total	<u>725,191</u>	<u>-</u>	<u>725,191</u>	<u>892,696</u>

3 Donations and Grants

	£			
Sundry Grants and Donations	4,006	-	4,006	24,310
Restricted Grants	-	20,515	20,515	-
Furlough Grant	106,818	-	106,818	-
	<u>110,824</u>	<u>20,515</u>	<u>131,339</u>	<u>24,310</u>

The restricted funds of £20,515 were received from Education and Training Foundation (£12,000) specifically to help train teachers, Sports England for Rent Cover at Bar lane (£4015) and Nottingham City Council for Food donations and effects of Covid (£4500)

FIRST UNIVERSAL ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Training & Employment	Restricted Funds	Governa nce Cost	2021 Total	2020 Total
	£		£	£	£
4 Charitable Expenditure					
Staff Costs (note 6)	535,897		16,950	552,847	531,789
Pensions	36,846			36,846	21,846
Payroll Administration	-		933	933	1,007
Staff Training	2,952	2,550		5,502	10,126
Educational Trainers	57,133			57,133	30,133
Professional Membership Fees	734			734	3,913
Rent & Service Charges	23,252	4,015		27,267	32,964
Rates	2,730			2,730	2,749
Water	2,044			2,044	1,302
Electricity & Gas	7,905			7,905	9,911
Insurance	9,933			9,933	5,212
Cleaning & Waste Disposal	4,794			4,794	3,353
Covid 19 Expenses	26,944	240		27,184	-
Telephone & Broadband	9,353			9,353	8,298
Computer Software & Licenses	11,885			11,885	11,964
Stationery, Printing & Postage	9,496			9,496	10,495
Hire of Equipment & Tools	573			573	1,179
Repairs & Maintenance	9,690			9,690	7,455
Independent Examiner Fee	-		1,100	1,100	1,100
Travel and Subsistence	842			842	8,265
Mini Bus Expenses	5,568			5,568	4,824
Charitable Contributions	16,380	4,500		20,880	8,677
Free School Meals	12,180			12,180	11,249
Achievement Awards	3,736			3,736	5,322
Exam Fees	7,470			7,470	6,816
Materials	2,719			2,719	8,923
Staff welfare	1,273			1,273	56
Committee Expenses	784			784	2,738
Bank charges	850			850	676
Depreciation	30,828			30,828	17,813
Sundry	6,435			6,435	5,109
Other Office Expenses	4,273			4,273	2,057
Promotion	4,371			4,371	2,411
	<u>849,872</u>	<u>11,305</u>	<u>18,983</u>	<u>880,159</u>	<u>779,735</u>

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 Net outgoing resources is stated after charging:

	2021 £	2020 £
Depreciation	30,828	17,813
Independent Examiners' Fee	1,100	15,301
	<u>31,928</u>	<u>33,114</u>

6 Staff Costs

	2021 £	2020 £
Salaries & Wages	427,666	411,553
Pension	36,846	21,846
Social Security Costs	125,181	120,108
	<u>589,693</u>	<u>553,507</u>

No employees earned more than £60,000 per annum.

The Charity contributes to a defined pension scheme operated with the new auto-enrolment legislation. The assets are held and administered by Now Pension. The pension cost represents contributions payable by the Charity to the pension scheme.

A McGregor a director received remuneration of £30,269 (2020: £47,189.68) in an operational capacity and claimed travelling expenses totalling £168.75. F Kweku a director received remuneration of £28,551 (2020: £33,433.95) in an operational capacity and claimed travelling expenses totalling £68.85.

The average monthly number of employees in the period was 29 (2020: 27), calculated on the basis of full time equivalents the average number was as follows:

	2021 number	2020 number
Training and Employment	24	23
Administration	5	4
	<u>29</u>	<u>27</u>

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible Assets

	Building Lease £	Fixtures & Fittings £	IT Equipment £	Motor Van £	Total £
Cost or Valuation					
At 31 March 2020	24,500	68,766	67,902	9,550	170,717
Addition	6,000	49,519	19,834	15,301	75,353
Disposals	-	-	-	-	-
At 31 March 2021	<u>30,500</u>	<u>118,284</u>	<u>87,736</u>	<u>24,851</u>	<u>246,070</u>
Depreciation					
At 31 March 2020	875	35,769	43,718	8,101	88,464
Charge for the year	1,058	12,377	13,205	4,188	30,828
Disposals	-	-	-	-	-
At 31 March 2021	<u>1,933</u>	<u>48,147</u>	<u>56,924</u>	<u>12,289</u>	<u>119,292</u>
Net Book Value					
At 31 March 2021	<u>28,567</u>	<u>70,138</u>	<u>30,812</u>	<u>12,563</u>	<u>126,779</u>
At 31 March 2020	<u>23,625</u>	<u>32,996</u>	<u>24,183</u>	<u>1,449</u>	<u>82,254</u>

8 Debtors

	2021 £	2020 £
Trade Debtors	41,612	112,219
Prepayments	6,404	11,521
	<u>48,016</u>	<u>123,740</u>

9 Creditors: Amount falling due more than one year:

	2021 £	2020 £
Trade Creditors	19,604	9,797
Other Creditors & Accruals	4,906	2,200
Taxation & Social Security	11,527	19,324
	<u>36,037</u>	<u>31,321</u>

10 Creditors: Amount falling due more than one year:

	2021 £	2020 £
Bounce Back Loan	50,000	-
	<u>50,000</u>	<u>-</u>

The Bounce Back Loan was taken on 11 June 2020, to provide additional cash flow to fund charitable activities during Covid 19 pandemic. The loan is repayable over 6 years at an interest rate of 2.5%

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

11 Movement In Funds

	At 1/4/20	Net Movement in funds	At 31/3/21
	£	£	£
Unrestricted Funds	329,228	(32,304)	296,924
Restricted Funds	-	9,210	9,210
TOTAL FUNDS	<u>329,228</u>	<u>(23,094)</u>	<u>306,134</u>

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted Funds	836,550	(868,854)	(32,304)
Restricted Funds	<u>20,515</u>	<u>(11,305)</u>	<u>9,210</u>
TOTAL FUNDS	<u>857,065</u>	<u>(880,159)</u>	<u>(23,094)</u>

12 Related party transactions

The director C Bernard's son was employed by the charity and paid a remuneration of £7,302 (2020:£8,567) and director A McGregor's brother was also employed and paid a remuneration of £15,767 (2020:£20,621).

13 Controlling Party

The company is under the control of the Board and no one person has ultimate control.