



Company Registered No. 06738318
Charity number: 1141054

FIRST UNIVERSAL ENTERPRISES

(A company limited by guarantee)

UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

FIRST UNIVERSAL ENTERPRISES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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FIRST UNIVERSAL ENTERPRISES LIMITED

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2023

OFFICERS

Directors and Trustees

Colin Bernard
Adrian McGregor
Donovan Johnson

ADVISERS

Bankers

Co-Operative Bank
4 - 5 Exchange Walk
Nottingham
NG1 2NX

Accountants

Tom Geraghty & Associates
38 - 40 North Gate
Newark
Nottinghamshire
NG24 1EZ

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 2023

The trustees present their report and accounts for the year ended 31 March 2023.

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
- 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.

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

FUEL's 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.
- 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 to ensure we continue to develop the school further in terms of curriculum, quality and facilities on offer.

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.
- “Senior leaders demonstrate dedication and commitment to improving life chances for pupils who have not previously experienced success in their education.” Developing partnerships with colleges, apprenticeship providers and employers to assist our client group in moving forward into positive destinations.
- 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 to ensure we continue to develop the school further in terms of curriculum, quality and facilities on offer.

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.

Achievements and Performance

FUEL's mission is to relieve poverty and 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 student," by teaching and reinforcing academic, personal and the social skills needed for them to achieve success and move onto productive citizenship.

FUEL is an Ofsted rated Good Independent School which provides bespoke packages to young people in key stages 3 and 4 with Special Educational Needs and Disabilities (SEND), which combines more traditional academic subjects with vocational learning.

We cater for those young people who struggle in mainstream environments whether they have been permanently excluded or at risk of exclusion, those without a school place and those who are disengaged or at risk of becoming NEET. Our strength is engaging with those students who require extra support around their Social, Emotional and Mental Health needs (SEMH) and who are neurodiverse. We break down the barriers which young people face on a day-to-day basis to support them to progress in education.

At FUEL, special educational needs are very important. As we are a specialist provision, pupils who come to us generally need more support than a traditional school can offer. Whilst at FUEL, pupils have the opportunity of a fresh start with a favorable ratio of staff to pupils and small classes where pupils can feel safe and reflect on their behaviour and learning whilst having additional support for social, emotional and mental health needs.

Quality of teaching is very good, regular learning walks and lesson observations take place, we re-introduced external lesson observations this year and some of these were completed in conjunction with the new Teaching and Learning Manager. FUEL also received an Ofsted visit during September, where the majority of teachers had lessons observed by two Ofsted inspectors. Teachers create an environment that enables all pupils to focus on learning which is reflected within our pupils' results, achievements and feedback. Additional support has been put in place for new teachers to help them achieve a good quality of teaching and to provide a member of staff who knows the pupils to help develop the rapport and trust needed to ensure learners are able to engage and thus receive good quality teaching. Further support has been planned for the new academic year to support teachers who have found managing behaviour for learning challenging.

Overall achievement for this academic year were very good across all areas but GCSE results were definitely affected by the return to pre-pandemic marking and grading standards.

FUEL's outstanding achievement were in Mechanics and Construction, learners received a 100% pass rate in both vocational areas.

FUEL seeks to transform lives by helping those most in need to gain fulfilling and sustainable education and employment.

As part of this FUEL is committed to ensuring that all young people are given the skills and resources to succeed, and this includes making sure that every young person can eat healthy, balanced, nutritious hot food. Therefore, we fund a daily breakfast club for every pupil who attends FUEL as well as choosing to fund a free hot school dinner for every pupil including those not on free school meals.

FUEL in the Community:

FUEL runs a food re-distribution and essential care parcel delivery service to disadvantaged families within Nottingham, with referrals from the school and numerous external agencies including Framework and Small Steps Big Changes (SSBC). FUEL currently delivers weekly food parcels to families. We also have additional emergency requests for food and toiletry parcels and more referrals coming in each week, meaning FUEL regularly makes deliveries to additional families. FUEL working with our local Councillors have provided additional food and essential item parcels including winter food parcels each Christmas period to enable a number of families to have food during the school holidays, with an additional 85 food parcels and 85 essential care parcels delivered to families of a local primary school who are in receipt of free school meals and weekly deliveries to the families of the pupils who attend FUEL. Every week FUEL utilises FairShare to form the basis of the food parcels but also buy additional fresh meat, fruit and vegetables from local supermarkets to ensure that the food parcels we provide meet individual dietary requirements and provide enough fresh produce to enable each family to cook healthy, nutritional, balanced meals. Furthermore, FUEL have provided mini recipe cards to families to show how to cook the produce in the parcels to make healthy, nutritionally balanced meals on a budget using Air Fryers and Slow Cookers to support families to cook in the most economical method possible.

FUEL has also supported local disadvantage families including those as classed as living in poverty or living in fuel poverty with one-off donations of white goods such as replacing a broken fridge or freezer, providing free slow cookers to our regular food parcel recipients who were unable to afford to use their main oven and have even purchased beds or bedding so children have somewhere to sleep when they are placed in a new property. Alongside household items, FUEL have used In Kind Direct to source a range of winter clothing including coats to enable us to donate coats and other clothing to children of the families we support to ensure that every child we work with has access warm clothing and clean clothing to help minimise the isolation or potential shame of not having clothing to wear to education.

FUEL runs community learning programmes to support vulnerable adults gain the qualifications required to enter employment and have been delivering vocational training programmes to Afghan refugees for over 3 years. This has covered Construction Skills Courses, CSCS Card Courses, Health and Safety Courses, Community First Aid Courses and Hair and Beauty Courses. These courses have been run via a range of delivery methods including twilight courses, holiday courses, after school hour courses and 1-day stand-alone courses. In the last twelve months, FUEL attended the refugee awards celebration evening, handing out over 30 certificates of achievement to the learners who had completed and passed courses at FUEL including refugees on the previous Syrian refugee programme and the current Afghan refugee programme.

FUEL sponsors several local children's activities and young people's football teams, all of whom would be unable to operate without additional funding due to the poverty levels and deprivation of the families of the children who participate. FUEL fund these football teams' pitch hire, home and away kit, transport costs with free use of their mini bus. FUEL have supported the Under 16's team since they first started as under-10's, we also support an Under-18's team and in the last 12 months have started to support a girls youth football team. All of the team's we support are made up of disadvantaged young people, the majority of whom are from families with single parents who are registered living within the top 10% of areas of deprivation nationally. The sessions help divert young people from potential youth offending or anti-social behaviour, but also have helped young people gain a passion for participating in sport and developed soft skills from playing within a team.

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:

- 69.85% were young people under 25 and 30.15% aged 25 +
- 51.22% were people assessed as having special educational needs (SEN)
- 30.49% were from ethnic minority groups
- Our client group was made up of 82.93% males and 17.07% females
- 67.07% 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 12 – 20.

FIRST UNIVERSAL ENTERPRISES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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; and
- observe the methods and principles in the Charities SORP; and
- make judgements and estimates that are reasonable and prudent; and
- 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 28/03/2024 **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 2023

I report on the accounts of the charity for the year ended 31 March 2023, 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; and
- 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 Charities

have 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.



.....

Tom Geraghty

BSc. FCA

Dated: 28/03/2024

Tom Geraghty & Associates Ltd
38 North Gate
Newark
Nottinghamshire
NG24 1EZ

FIRST UNIVERSAL ENTERPRISES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Incoming Resources					
<i>Activities in furtherance of the charity's objects:</i>					
Training and employment	2	927,600	-	927,600	725,191
Grants and Donations	3	-	54,102	54,102	131,339
Investment income		-			
Other incoming resources		2,490	-	2,490	535
Total incoming resources		<u>930,091</u>	<u>54,102</u>	<u>984,192</u>	<u>857,065</u>
Resources expended					
<i>Charitable expenditure</i>					
Training and employment	5	950,566	25,089	975,655	861,177
Governance costs		19,091	-	19,091	18,983
Total resources expended		<u>969,657</u>	<u>25,089</u>	<u>994,746</u>	<u>880,159</u>
Net incoming/(outgoing) resources for the year	5	(39,566)	29,012	(10,554)	(10,726)
Prior year adjustment		(15,903)	-	(15,903)	(13149)
Funds at the start of the year		<u>280,449</u>	<u>1,810</u>	<u>282,259</u>	<u>306,134</u>
Funds at the end of the year		<u>224,980</u>	<u>(30,822)</u>	<u>255,802</u>	<u>282,259</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 2023

	<u>Notes</u>	£	2023 £	£	2022 £
FIXED ASSETS	8		132,632		139,919
CURRENT ASSETS					
Debtors	9	19,331		159,754	
Cash at bank and in hand		256,338		49,200	
Total Current Asset		275,669		208,954	
CREDITORS:					
Amounts due within one year	10	(120,247)		(24,602)	
NET CURRENT ASSETS/ (LIABILITIES)			155,422		184,352
TOTAL ASSETS LESS CURRENT LIABILITES			288,055		324,272
CREDITORS:					
Amounts falling due after more than one year	11		(32,251)		(42,013)
Net Assets			255,803		282,259
FUNDS					
			£		£
Unrestricted Funds	12		224,980		280,449
Restricted Funds			30,823		1,811
TOTAL FUNDS			255,803		282,259

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 2023.

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 27/12/2023 **and signed 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 2023

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 Public Benefit Entity as defined by FRS 102.

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 preparing the accounts.

(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 where applicable:

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.

(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.

(g) 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 2023	Total 2022
	£	£	£	£
Nottingham City Schools	844,421	-	844,421	661,176
Nottingham County Schools	83,180	-	83,180	78,770
Total	927,600	-	927,600	739,946

3 Donations and Grants

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Sundry Grants and Donations			-	105,250
Restricted Grants		54,102	54,102	13,000
Furlough Grant		-	-	12,118
Total	-	54,102	54,102	130,368

4 Restricted funds

B/Fwd balance £1,811 from Education and training foundation. Received £54,102 in the year and spent £5,690 (note 5) on training staff. Balance of £30,823 C/fwd to next year.

5 Charitable Expenditure

	Training & Employment	Restricted Funds	Governance Cost	2023 Total	2022 Total
	£		£	£	£
Staff Costs (note 6)	600,837	19,399	16,950	637,186	493,903
Pensions	29,612			29,612	31,357
Payroll Administration	-		941	941	852
Staff Training	10,866	5,690		16,556	10,244
1 Educational Trainers	51,413	-		51,413	79,240
2 Professional Membership Fees	8,416			8,416	5,048
Rent & Service Charges	19,442			19,442	25,452
Rates	2,586			2,586	2,586
Water	2,540			2,540	1,373
Electricity & Gas	9,641			9,641	10,442
Insurance	7,163			7,163	9,158
4 Cleaning & Waste Disposal	30,273			30,273	17,851
Covid 19 Expenses	-			-	27,000
Telephone & Broadband	11,261			11,261	8,395
Computer Software & Licenses	10,147			10,147	20,069
5 Stationery, Printing & Postage	11,740			11,740	9,512
Hire of Equipment & Tools	1,963			1,963	2,929
6 Repairs & Maintenance	14,357			14,357	9,058
Independent Examiner Fee			1,200	1,200	1,200
7 Travel and Subsistence	6,255			6,255	6,128
Mini Bus Expenses	4,279			4,279	6,944
Charitable Contributions	16,192			16,192	24,575
9 Free School Meals	16,895			16,895	14,721
10 Achievement Awards	5,748			5,748	5,738
11 Exam Fees	13,314			13,314	3,518
12 Materials	4,377			4,377	2,662
Staff welfare	675			675	2,361
13 Committee Expenses	7,845			7,845	4,326
Bank charges	1,152			1,152	1,041
Depreciation	26,533			26,533	28,868
S Sundry	17,692			17,692	10,700
14 Other Office Expenses	4,462			4,462	3,357
Promotion	2,890			2,890	1,024
	<u>950,566</u>	<u>25,089</u>	<u>19,091</u>	<u>994,746</u>	<u>881,632</u>
Pension (31772-29612) opening accrual				2160	
Closing accrual				-1200	
Depreciation				-26533	
Total as Fuel Fin activities				969,173	

6 Net outgoing resources (stated after charging)

	2023 £	2022 £
Depreciation	26,533	28,868
Independent Examiners' Fee	1,200	1,200
	<u>27,733</u>	<u>30,068</u>

7 Staff Costs

	2023 £	2022 £
Salaries & Wages	496,651	393,057
Pension	29,612	31,357
Social Security Costs	140,536	100,846
	<u>666,799</u>	<u>525,261</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 £0 (2022: £0) in an operational capacity and claimed travelling expenses totalling £1,447.38.

The average monthly number of employees in the period was 29 (2022: 29), calculated on the basis of full time equivalents the average number was as follows:

	2023 number	2022 number
Training and Employment	24	24
Administration	5	5
	<u>29</u>	<u>29</u>

8 Tangible Assets

	Building Lease £	Fixtures & Fittings £	IT Equipment £	Motor Van £	Total £
Cost or Valuation					
At 31 March 2022	30,500	139,224	93,503	24,851	288,078
Addition	-	9,333	9,913	-	19,246
Disposals	-	-	-	-	-
At 31 March 2023	<u>30,500</u>	<u>148,557</u>	<u>103,416</u>	<u>24,851</u>	<u>307,324</u>
Depreciation					
At 31 March 2022	3,022	61,809	67,898	15,430	148,159
Charge for the year	981	13,012	10,655	1,884	26,533
Disposals	-	-	-	-	-
At 31 March 2023	<u>4,003</u>	<u>74,821</u>	<u>78,554</u>	<u>17,314</u>	<u>174,692</u>
Net Book Value					
At 31 March 2023	<u>26,497</u>	<u>73,736</u>	<u>24,862</u>	<u>7,307</u>	<u>132,632</u>
At 31 March 2022	<u>27,478</u>	<u>77,415</u>	<u>25,605</u>	<u>9,421</u>	<u>139,919</u>

9 Debtors

	2023 £	2022 £
Trade Debtors	4,484	144,907
Prepayments	14,847	14,847
	<u>19,331</u>	<u>159,754</u>

10 Creditors: Amount falling due less than one year

	2023 £	2022 £
Trade Creditors	30,476	8,610
Other Creditors & Accruals	7,534	6,334
Taxation & Social Security	12,037	9,658
Deferred Grant Income	70,200	
	<u>120,247</u>	<u>24,602</u>

11 Creditors: Amount falling due more than one year

	2023 £	2022 £
Bounce Back Loan	32,251	42,013
	<u>32,251</u>	<u>42,013</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%.

12 Movement In Funds

	At 1/4/22	Net Movement in funds	At 31/3/23
	£	£	£
Unrestricted Funds	293,598	(39,566)	254,032
Restricted Funds	<u>1,811</u>	<u>29,012</u>	<u>30,823</u>
	295,408	-	284,855
Prior year adjustment	(13,149)	(15,903)	(29,052)
TOTAL FUNDS	<u><u>282,259</u></u>	<u><u>(10,554)</u></u>	<u><u>255,803</u></u>

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted Funds	930,091	(969,657)	(39,566)
Restricted Funds	<u>54,102</u>	<u>(25,089)</u>	<u>(29,012)</u>
TOTAL FUNDS	<u><u>984,192</u></u>	<u><u>(994,746)</u></u>	<u><u>(10,554)</u></u>

13 Related party transactions

The director A McGregor's brother was employed by the charity and paid a remuneration of £12,314.96 (2022: £16,145.84).

14 Controlling Party

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