

# DIGITAL OPPORTUNITY TRUST LIMITED

England & Wales · Charity number 1151167

## Details

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**Other names** DOT, Digital Horizons

**Status** Registered

**Legal form** Charitable company

**Company number** [08155120](#)

**Registered** 2013-03-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Withers LLP  
20 Old Bailey  
London  
EC4M 7AN

**Phone** 07824467813

**Email** [admin@digitalhorizons.org](mailto:admin@digitalhorizons.org)

**Website** [www.uk.dotrust.org](http://www.uk.dotrust.org)

## Activities

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**Objects:** TO DEVELOP THE CAPACITY AND SKILLS OF MEMBERS OF SOCIALLY AND ECONOMICALLY OR SOCIALLY DISADVANTAGED COMMUNITIES IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY

**Activities:** DOT Ltd. is the UK Partner of Digital Opportunity Trust (DOT), an international social enterprise headquartered in Ottawa, Canada with local operations around the Globe. DOT Ltd. working as 'Digital Horizons' implements cost-effective, youth-led economic and education development programmes for underserved and disadvantaged young people in UK.

## Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£116,395	£124,064	-	-
2024-07-31	£184,191	£152,405	-	-
2023-07-31	£14,682	£47,557	-	-
2022-07-31	£206,071	£183,919	-	-
2021-07-31	£199,446	£197,908	-	-

## Trustees

Name	Role	Appointed
Laura Kelly	Chair	2017-10-17
Adrian Clive Godfrey		2012-11-13
Daleel Hagy		2024-07-01
Deborah Chandler		2024-07-01
Dominic Charles		2022-07-21
Julia Misselbrook		2025-08-04
Laura Boyle		2020-07-16
Senam Payandeh		2024-07-01

**DIGITAL OPPORTUNITY TRUST LIMITED**

England & Wales - Charity number 1151167

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# Accounts

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Charity Registration No. 1151167 Company Registration No. 08155120 (England and Wales)

**DIGITAL OPPORTUNITY TRUST LTD  
(A COMPANY LIMITED BY GUARANTEE)**

**Operating as  
DIGITAL HORIZONS**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025**

**DIGITAL OPPORTUNITY TRUST LTD  
FOR THE YEAR ENDED 31 JULY 2025**

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**DIGITAL OPPORTUNITY TRUST LTD**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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<b>Charity Name</b>	Digital Opportunity Trust Ltd Operating as Digital Horizons
<b>Charity Number</b>	1151167
<b>Company Number</b>	08155120
<b>Trustees</b>	L Boyle A C Godfrey L Kelly J E Longmore (Resigned 29th November 2024) D Charles D Chandler D Hagy S Payandeh J Misselbrook (Appointed 4th August 2025)
<b>Secretary</b>	Withers Worldwide
<b>Legal Advisors</b>	Withers Worldwide
<b>Principal/ Registered address</b>	Withers Worldwide London office 20 Old Bailey, London EC4M 7AN
<b>Independent Examiner</b>	Jane Askew FCA HaysMac LLP 10 Queen Street Place London EC4R 1AG

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2025**

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The Trustees, who are also Directors and Members of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 July 2025.

**Structure, governance and management**

The Digital Opportunity Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. A resolution by the Members was made in July 2025 for all Directors to become Members and to adopt changes to the Articles provided pro-bono by Herbert Smith Freehills. The revised Articles were submitted to Companies House in July 2025. All Members made a further resolution to change the working name to Digital Horizons and log this change with the Charity Commission. The Trustees of Digital Opportunity Trust Ltd are Laura Boyle, Adrian Godfrey, Laura Kelly (Chair), Dominic Charles, Deborah Chandler, Daleel Hagy, Senam Payandeh and Julia Misselbrook (from 4th August 2025).

Trustees are appointed by ordinary resolution at a general meeting of the members. Proposals to appoint Trustees are brought by recommendation of the Trustees. Trustees are appointed based on their expertise and experience whilst having regard for the desirability for equality and diversity within the Board of Trustees. The UK Youth Leader Advisory Board (YLAB) continues to focus on strategic thought leadership for our target group, marginalised and displaced youth in the UK. One YLAB Member is represented on the Trustee Board.

New Trustees undergo an induction process and sign a Trustees' appointment letter, Conflict of Interest Statement and Code of Conduct. Trustees are also encouraged to participate in activities and events being organised by the Charity and attend appropriate training which will facilitate the undertaking of their role, including Trustees' legal responsibilities (under Charity and Company law).

The Board of Trustees is convened between 2 and 4 times per year and may meet additionally for time-bound or extraordinary decisions. Projects are selected by alignment with the Charitable objects. Decisions are made by the Board by a process of motions, discussion and voting. The Board is apprised of all applications, project progress, issues, and opportunities so they might guide any operating decisions and ensure a positive outcome for the Charity, now working as Digital Horizons in the UK.

Laura Kelly continues as Chair and Dominic Charles as Treasurer. HaysMac LLP continues as Independent Examiners. Withers Worldwide London office continues to act as Company Secretary (they were appointed on 25th November 2022). DOT UK's bank account remains with Lloyds Bank and a double authorisation process is in place.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**Risk policy**

The Board of Trustees considers risk to the charity. As Digital Opportunity Trust Ltd. transitions to become financially independent of the DOT Global office as Digital Horizons, the risk to the Charity continues to be assessed. Digital Opportunity Trust Ltd. current fund-raising model is project-based income, and the risk is continuously assessed, particularly as projects complete.

The Board of Trustees put in place Directors Insurance and Public Liability insurance to ensure UK operations with partners are covered to meet the needs of disadvantaged young people in the UK.

Trustees agreed to keep updated on the advice available from the new Fundraising Regulator and Information Commissioner's Office (ICO) and Charity Commission.

**Fundraising**

Donations are gratefully received from institutions. We do not fundraise publicly and do not subcontract any fundraising activities to a third party. We are guided by the Code of Fundraising Practice in any fundraising activity and are registered with the Fundraising Regulator. During the year no complaints were received by the charity in relation to its fundraising activities.

This year saw the new UK project Digital Inclusion North East obtain further grant support from a key donor Goodthings Foundation and a new donor Community Foundation North East. These donors supported the digital learning of displaced communities in collaboration with outreach partners, including UK & UA in Sunderland.

A new corporate partnership with Capgemini also successfully delivered the inception and co-design phase of DOT's Climate Champion programme, to prepare for a pilot in the North East Region.

**Policy Development**

In keeping with its vision and values, Digital Opportunity Trust Ltd. has a policy of zero tolerance for Sexual Exploitation and Abuse (PSEA). Safeguarding policies are included in our Policy Handbook, this Handbook was adopted by Trustees in September 2024 to ensure appropriate policies are in place for operating within communities in the UK. Training on these Policies was provided to the operations team and YLAB facilitators in November 2024. These Policies are reviewed annually by the Policy sub-group of Trustees. Digital Opportunity Trust Ltd. acts on a diversity and inclusion statement for recruitment purposes.

**Objectives and activities**

Digital Opportunity Trust Ltd. endorses the objectives of the wider DOT network and works with partners that will enable unemployed and underemployed young women and men in the UK to benefit from our programmes.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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In the period January to July 2025, our YLAB worked to define a new working name, Digital Horizons with a Vision and Mission wording that more closely reflected our work in the UK.

Our Vision is defined as 'A world where young people belong, lead, and connect through local and global networks to drive inclusive and lasting change.'

Our Mission is defined as 'To equip youth with the digital and future work-ready skills needed to lead impactful initiatives, foster innovation, and build inclusive communities. Through structured leadership pathways, and peer-to-peer mentorship, we empower young people to transition from learners to young leaders pioneering sustainable impact.'

**We re-defined our values to be:**

**Inclusion & Equity** – Every young person, regardless of background, identity, or ability, must have equal access to opportunities, resources, and leadership roles.

**Youth-Led & Peer-Driven** – Programmes must be designed, led, and driven by youth, ensuring young people are at the forefront of decision-making, advocacy and mentorship.

**Mental Health & Well-being** – A commitment to integrating well-being, resilience, and emotional support into all initiatives, recognising that thriving youth led to thriving communities.

And defined our Programme areas to be; Digital Inclusion, Climate Action and Transition to work.

Our achievements in our three Programme areas are outlined below:

**Digital Inclusion** – Our *Digital Inclusion North East (DI NE)* pilot reached over 300 community members, who undertook both DOT UK's three foundational courses (*Internet Browsing, Digital Communication, and Social Media Marketing*) and *Learn My Way* bitesize courses, completing a total of 1,053 topics. Through the National Databank, we distributed 86 data SIM cards to enable access to learning. We are grateful to our donors, Good Things Foundation and Community Foundation North East, for supporting this project.

**Climate Action** - A new partnership with Capgemini supported an inception phase of DOT's Climate Champion programme where 10 young people from the North East region undertook a series of co-design sessions, testing some elements of the DOT global course approach and offerings. Two areas were raised as important elements for a UK context and of importance to young people as Climate action leaders; Misinformation and Digital Storytelling. In response to this, we designed and delivered these workshops to our co-designers. The learning informs the full pilot which will train and support 20 Climate Champions to undertake climate action projects in their communities.

**Work Transition** - a new partnership with EqualReach resulted in helping Five displaced people to join a yearlong internship with Amazon. The YLAB assisted to mentor these candidates through the interview and onboarding process.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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Digital Opportunity Trust Ltd. contracted four consultants to support business development and operations including the Executive Advisor role.

**Plans for future periods**

1. Ensuring we are meeting the needs for a foundational skills programme in the UK and increased safe use of the internet and digital tools to further livelihoods / job opportunities.
  - a. *As a DOT Partner we hold a license to proven curriculum. We will further co-design, test & iterate additional courses and learning journeys with ecosystem partners, including developing & scaling the Climate Champion programme - Climate awareness & community action.*
2. Advance community integration, further learning, peer support and job coaching and transition to work; jobs, remote work and entrepreneurship towards securing at least the living wage.
  - a. *Further collaboration within a holistic partner ecosystem strategy, defining our value proposition with transition to work partners.*
3. Ensuring co-design intervention is appropriate to each young person/community, to contribute to policy formulation and national dialogues to narrow the digital inclusion gap among marginalised young people, including displaced young people.
  - a. *Develop a research & MERL function to understand more deeply the needs of displaced youth and the gaps, barriers to digital inclusion*
  - b. *Digital storytelling of their experiences and impact of digital empowerment*
4. Meeting the digital empowerment needs in other communities of UK
  - a. *Scale strategy: build a solid donor base, respond to more outreach partners, their youth empowered and beyond the NE (2025-2030)*

**Financial review**

The charity's income, which is primarily derived from its charitable activities as detailed in note 3, was £116,395 in the 12 months to 31 July 2025 compared to £184,191 in the 12 months to 31 July 2024. The total expenditure was £124,064 for the 12 months to 31 July 2025 compared to £152,405 in the 12 months to 31 July 2024. The overall deficit was £(7,669) for the 12 months to 31 July 2025, compared with a surplus of £31,786 in the 12 months to 31 July 2024.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**Statement of Public Benefit**

The charity confirms the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activity undertaken by the charity.

**Reserves policy**

The reserves carried forward at 31 July 2025 were £25,092. Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. Trustees have adopted a policy regarding reserves which should ensure that there are adequate funds to ensure that the charity is able to meet all current and known future liabilities.

The level of reserves is considered and reviewed at regular intervals by the Trustees. The Trustees estimate the charity requires minimal free reserves (excluding committed funds) to meet these needs, because no grants or costs are committed until sufficient funds have been received. At 31 July 2025, free reserves were £25,092. The Trustees consider that charity has projected income in the next period sufficient to cover its planned expenditure. It should also be noted that the forward commitments of expenditure are relatively low, and the majority of the charity's expenditure can be curtailed quickly, should the funding not become available. Trustees will be aiming to review the reserves policy and increase the reserve levels over the coming years.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**Statement of trustees' responsibilities**

The Trustees, who are also the directors of Digital Opportunity Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006.

The Trustees wish to express their appreciation for the valuable advice and support of Brown Rudnick and the assistance of DOT staff in Canada, during this start-up phase of the charity's development.

On behalf of the Board of Trustees



Laura Kelly

Chair, Trustees

Dated: 9<sup>th</sup> March 2026

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIGITAL OPPORTUNITY TRUST LTD FOR THE YEAR ENDED 31 JULY 2025

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I report to the charity trustees on my examination of the financial statements of Digital Opportunity Trust Ltd ('the Charity') the year ended 31 July 2025.

This report is made solely to the charity'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 might state to the charity'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 charity and the charity's trustees, as a body, for my work or for this report.

## Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

## Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



**Jane Askew FCA**  
HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

Date: 9<sup>th</sup> March 2026

**DIGITAL OPPORTUNITY TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 JULY 2025**

	Note	2025	2024
		£	£
<b>Income from:</b>			
Donations and legacies	3	57,958	11,000
Charitable activities	3	58,437	173,191
		<u>          </u>	<u>          </u>
<b>Total income</b>		<b>116,395</b>	<b>184,191</b>
		<u>          </u>	<u>          </u>
<b>Expenditure on:</b>			
Charitable activities	4	124,064	152,405
		<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<b>124,064</b>	<b>152,405</b>
		<u>          </u>	<u>          </u>
<b>Net income (deficit) for the year and net movements in funds</b>		<b>(7,669)</b>	<b>31,786</b>
Fund balances at 1 August 2024		32,761	975
		<u>          </u>	<u>          </u>
<b>Fund balances at 31 July 2025</b>		<b>25,092</b>	<b>32,761</b>
		<u>          </u>	<u>          </u>

All amounts derive from continuing activities.

There are no other gains or losses other than those shown above.

The notes on pages 12-15 form part of these financial statements.

**DIGITAL OPPORTUNITY TRUST LTD**  
**BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025		2024	
		£	£	£	£
Current Assets	6	843		899	
Cash at Bank and in hand		27,849		36,862	
		<u>28,692</u>		<u>37,761</u>	
Creditors: amounts falling due within one year	7	(3,600)		(5,000)	
			<u>25,092</u>		<u>32,761</u>
<b>Total Net Assets</b>			<b>25,092</b>		<b>32,761</b>
<b>Represented by:</b>					
Unrestricted funds			<b>25,092</b>		<b>32,761</b>
			<b>25,092</b>		<b>32,761</b>

The company is entitled to an exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which company with section 386 of the Act and for 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, and the financial year in accordance with the requirements of sections 394 and 395 and which otherwise company with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 8 to 9 were approved by the trustees on 9<sup>th</sup> March 2026 and signed on their behalf by:

**Laura Kelly, Chair Trustees**

*L. Kelly*

.....  
**Company Registration No. 08155120**

**Charity Registration No. 1151167**

The notes on pages 12 to 15 form part of these financial statements

**DIGITAL OPPORTUNITY TRUST LTD NOTES TO  
THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 JULY 2025**

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**1. GENERAL INFORMATION**

Digital Opportunity Trust Ltd is a company limited by guarantee, in England and Wales, with the charity registration number 1151167 and company registration number 08155120. The registered office is: Withers Worldwide London office, 20 Old Bailey, London, EC4M 7AN. The principal objectives of the charity are set out within the Trustees Report, on pages 4 and 5.

**2. ACCOUNTING POLICIES**

**1.1 Basis of Preparation**

The financial statements have been prepared 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), "the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation 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 note(s). The financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

**1.2 Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Investment income is recorded when receivable.

**1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.5 Funds structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**1.6 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**1.7 Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

**1.8 Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.9 Cash at bank and in hand**

Cash at bank and cash 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.

**1.10 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. TAXATION**

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3. INCOME FROM**

	<b>2025</b>	2024
	<b>£</b>	£
Donations and legacies - Other donations	<b>57,958</b>	11,000
Charitable activities - Grants receivable from DOT Canada	<b>58,437</b>	173,191
	<u><b>116,395</b></u>	<u>184,191</u>
	<u><b>116,395</b></u>	<u>184,191</u>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	-	8,633
Project contractor costs	<b>116,278</b>	136,506
Support costs	<b>2,852</b>	1,068
Governance costs	<b>1,054</b>	1,198
Independent examiner's fees (including VAT)	<b>3,880</b>	5,000
	<u><b>124,064</b></u>	<u><b>152,405</b></u>

**5 STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	-	7,589
Employers' National Insurance	-	881
Payroll administration	-	163
	<u>-</u>	<u>8,633</u>

No individual received remuneration in excess of £60,000 (2024: None).

The average number of employees during 2025 was 0 (2024: 1).

**6. DEBTORS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>843</b>	<b>899</b>
	<u><b>843</b></u>	<u><b>899</b></u>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
Accruals	3,600	5,000
	<u>3,600</u>	<u>5,000</u>
	<u><u>3,600</u></u>	<u><u>5,000</u></u>

**8. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

Expenses paid to the trustees in the year totalled £Nil (2024: £nil).

There were no balances outstanding with any related parties at the Balance sheet date (2024: £Nil).

The Company fulfilled aspects of a project and received a grant from DOT Canada in the amount of £58,437 (2024: £173,191), as disclosed in note 3.

There were no other related party transactions.

**9. MEMBERS' LIABILITY**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**DIGITAL OPPORTUNITY TRUST LIMITED**

England & Wales - Charity number 1151167

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# Accounts

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**Charity Registration No. 1151167 Company Registration No. 08155120 (England and Wales)**

**DIGITAL OPPORTUNITY TRUST LTD  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024**

**DIGITAL OPPORTUNITY TRUST LTD  
FOR THE YEAR ENDED 31 JULY 2024**

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**DIGITAL OPPORTUNITY TRUST LTD**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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<b>Charity Name</b>	Digital Opportunity Trust Ltd
<b>Charity Number</b>	1151167
<b>Company Number</b>	08155120
<b>Trustees</b>	L Boyle A C Godfrey L Kelly J E Longmore (Resigned 29th November 2024) D Charles D Chandler (Appointed 1st July 2024) D Hagy (Appointed 1st July 2024) S Payandeh (Appointed 1st July 2024)
<b>Secretary</b>	Withers Worldwide
<b>Legal Advisors</b>	Withers Worldwide
<b>Principal/ Registered address</b>	Withers Worldwide London office 20 Old Bailey, London EC4M 7AN
<b>Independent Examiner</b>	Jane Askew FCA HaysMac LLP 10 Queen Street Place London EC4R 1AG

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 July 2024.

**Structure, governance and management**

The Digital Opportunity Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. A resolution by the Members was made in June 2024 to adopt changes to the Articles regarding a fixed initial term for Directors to 3 years was submitted to Companies House. The Trustees of Digital Opportunity Trust Ltd (DOT UK) are Laura Boyle, Adrian Godfrey, Janet Longmore, CEO of DOT; Laura Kelly (Chair), Dominic Charles and Deborah Chandler, Daleel Hagy (from 1st July 2024), Senam Payandeh (from 1st July 2024). Elizabeth Margaret Adrian-Vallance retired from the Board on 23rd November 2023.

Trustees are appointed by ordinary resolution at a general meeting of the members. Proposals to appoint Trustees are brought by recommendation of the Trustees. Trustees are appointed based on their expertise and experience whilst having regard for the desirability for equality and diversity within the Board of Trustees. Over this year Trustees recruited three new Trustees bringing diversity and lived experience to the Board, this included a UK Youth Leader Advisory Board (YLAB) member joining the Trustee Board. The UK Youth Leader Advisory Board (YLAB) focuses on strategic thought leadership for our target group, displaced youth in the UK. The previously launched Impact Makers Advisory Board (IMAB) for dialogue between young philanthropists, seed funders and youth ventures is transitioning to a DOT network initiative for Africa with DOT UK's expertise and support.

New Trustees undergo an induction process and sign a Trustees' agreement, Conflict of Interest Statement and Code of Conduct. Trustees are also encouraged to participate in activities and events being organised by the Charity and attend appropriate training which will facilitate the undertaking of their role, including Trustees' legal responsibilities (under Charity and Company law).

The Board of Trustees is convened between 2 and 4 times per year and may meet additionally for time-bound or extraordinary decisions. Projects are selected by alignment with the DOT strategy and DOT UK Charitable objects. Decisions are made by the Board by a process of motions, discussion and voting. The Board is apprised of all applications, project progress, issues, and opportunities so they might guide any operating decisions and ensure a positive outcome for DOT UK and its grantees and beneficiaries.

At the AGM on 22nd July 2024, resolutions were made to re-appoint Laura Kelly as Chair and Dominic Charles as Treasurer. Haysmacintyre were reappointed as Independent Examiners. Withers Worldwide London office was re-appointed as Company Secretary (they were appointed on 25th November 2022) and also provided legal advice if required. DOT UK's bank account remains with Lloyds Bank and a double authorisation process is in place. On 18 November 2024, the company's Independent Examiner Haysmacintyre changed its name to HaysMac LLP.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Risk policy**

The Board of Trustees considers risk to the charity. As DOT UK is part of an international network, the Board is also apprised of any opportunities and risks as they pertain to the entire network. The risks of the COVID-19 pandemic and any geo-political risks have been discussed with regular check-ins on the global situation and staff wellbeing. DOT UK's current fund-raising model is project-based income, and the risk is continuously assessed, particularly as projects complete.

This year the Board of Trustees put in place Directors Insurance and Public Liability insurance to ensure UK operations with partners are covered as DOT UK transitioned to focus its work to meet the needs of disadvantaged young people in the UK.

Trustees agreed to keep updated on the advice available from the new Fundraising Regulator and Information Commissioner's Office (ICO) and Charity Commission.

**Fundraising**

Donations are gratefully received from institutions. We do not fundraise publicly and do not subcontract any fundraising activities to a third party. We are guided by the Code of Fundraising Practice in any fundraising activity and are registered with the Fundraising Regulator.

This year saw the new UK project Digital Inclusion North East obtain grant support from a new donor Goodthings Foundation which supported research, partnership development and the pilot. During the year no complaints were received by the charity in relation to its fundraising activities.

**Policy Development**

In keeping with its vision and values, Digital Opportunity Trust UK (DOT UK) has a policy of zero tolerance for Sexual Exploitation and Abuse (PSEA). Safeguarding policies and a Data Protection Policy were adopted for DOT UK on 19th November 2018 and revisions based on recommendations were agreed at the AGM 29th May 2021. These are working policy documents and will be reviewed annually by the Safeguarding Board Lead and Executive Advisor DOT UK and by the whole Board at each AGM, and will ensure procedures for reporting incidents to the Charity Commission are understood and acted on. The Policies were last reviewed on 22nd July 2024 and a Trustee Policy sub-group was recommended and formed to ensure a full handbook of policies suitable for operating in communities of the UK are in place. The DOT network acts on a diversity and inclusion statement for recruitment purposes.

**Objectives and activities**

DOT UK endorses the objectives and strategy of the DOT family network. DOT UK supports youth to become innovators and leaders, utilising digital and facilitation skills for positive impact in their communities and developing solutions for better livelihoods. DOT UK values are consistent with the network and are youth-led, digital, inclusive, open, local, collaborative and works with partners that will enable unemployed and underemployed young women and men to benefit from our programmes.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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DOT UK aims to transition its work to focus on marginalised young people in the UK. Operational achievements focused on forming partner collaborations and developing proposals to reach refugee and displaced young people.

Over this year, DOT UK has formed working partnerships in the NE Region to launch 'Digital Inclusion North East (DI NE). With grant support from Goodthings Foundation, DOT UK has undertaken research and co-design with GBUK & UA in Sunderland, Action Foundation and West End Refugee Service (WERS) and have active learners on a new DOT UK extension of DOT's Learning Management System. Research and co-design with our target group of displaced young people resulted in 3 foundational digital skills for work courses being offered over this year; Internet Browsing, Digital Communication and Social Media marketing.

DOT UK YLAB was central to the co-design of the UK LMS and ensuring it is accessible and engaging to learners who have not had previous experience of learning on-line. YLAB members also have the opportunity to facilitate learners and mentor through DOTs courses.

DOT UK will utilise the expertise within the DOT network of supporting over 6,000 youth leaders who have already created opportunities for 3 million community members across Africa, the Middle East, Latin America and Indigenous Canada. DOT UK will particularly utilise the expertise of DOT in Lebanon, Jordan, Ethiopia and Rwanda of working with young refugees.

DOT UK also continued to provide advisory services to DOT HQ for the new project for the Africa Region; Going Beyond - Partnering for a Youth-Led Future (funded through a contribution agreement with DOT HQ). DOT UK assisted with the co-design of a Seed Award which will benefit about 8,000 youth-led micro and small enterprises who will receive a seed award (\$500) to support their growth and development. In addition, team efforts resulted in an empowered Impact Makers Advisory Board (IMAB) for Africa to play a key role in bridging the gap through furthering innovative finance. IMAB will lead activities across four key pillars of work 1) Innovative Financing ( 2) Partnership Development 3) Thought Leadership 4) Communities of Practice. .

DOT UK contracted four consultants to support business development and operations including the Country Director transitioned to an Executive Advisor role.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Plans for future periods**

1. Ensuring we are meeting the needs for a foundational skills programme in the UK and increased safe use of the internet and digital tools to further their livelihood / job opportunities
  - a. *Further Co-design, test & iterate additional courses and learning journeys with ecosystem partners, including financial business literacy and a Climate awareness & community action programme.*
2. Advance community integration, further learning, peer support and job coaching and transition to work; jobs, remote work and entrepreneurship towards securing at least the living wage.
  - a. *Develop a holistic partner ecosystem strategy around DOTs value proposition and transition to work partners.*
3. Ensuring co-design intervention is appropriate to each young person/community, to contribute to policy formulation and national dialogues to narrow the digital inclusion gap among minorities, including asylum seekers and refugees
  - a. *Develop a research & MERL function to understand more deeply the needs of displaced youth and the gaps, barriers to digital inclusion*
  - b. *Digital storytelling of their experiences and impact of DOT's digital empowerment*
4. Meeting the digital empowerment needs in other communities of UK
  - a. *Scale strategy: build a solid donor base, respond to more outreach partners, their youth empowered and beyond the NE (2025-2030)*

**Financial review**

The charity's income, which is primarily derived from its charitable activities as detailed in note 4, was £184,191 in the 12 months to 31 July 2024 compared to £14,682 in the 12 months to 31 July 2023. The total expenditure was £152,405 for the 12 months to 31 July 2024 compared to £47,557 in the 12 months to 31 July 2023. The overall surplus was £31,786 for the 12 months to 31 July 2024, compared with a deficit of (£32,875) in the 12 months to 31 July 2023.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Statement of Public Benefit**

The charity confirms the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activity undertaken by the charity.

**Reserves policy**

The reserves carried forward at 31 July 2024 were £32,761. Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. Trustees have adopted a policy regarding reserves which should ensure that there are adequate funds to ensure that the charity is able to meet all current and known future liabilities.

The level of reserves is considered and reviewed at regular intervals by the Trustees. The Trustees estimate the charity requires minimal free reserves (excluding committed funds) to meet these needs, because no grants or costs are committed until sufficient funds have been received. At 31 July 2024, free reserves were £32,761. The Trustees consider that charity has projected income in the next period sufficient to cover its planned expenditure. It should also be noted that the forward commitments of expenditure are relatively low, and the majority of the charity's expenditure can be curtailed quickly, should the funding not become available. Trustees will be aiming to review the reserves policy and increase the reserve levels over the coming years.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Statement of trustees' responsibilities**

The Trustees, who are also the directors of Digital Opportunity Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006.

The Trustees wish to express their appreciation for the valuable advice and support of Brown Rudnick and the assistance of DOT staff in Canada, during this start-up phase of the charity's development.

On behalf of the Board of Trustees



Laura Kelly

Chair, Trustees

Dated: 10 March 2025

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIGITAL OPPORTUNITY TRUST LTD FOR THE YEAR ENDED 31 JULY 2024

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I report to the charity trustees on my examination of the financial statements of Digital Opportunity Trust Ltd ('the Charity') the year ended 31 July 2024.

This report is made solely to the charity'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 might state to the charity'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 charity and the charity's trustees, as a body, for my work or for this report.

## Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

## Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



**Jane Askew FCA**  
HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

Date: 10 March 2025

**DIGITAL OPPORTUNITY TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating income and expenditure account)**  
**FOR THE YEAR ENDED 31 JULY 2024**

	Note	2024	2023
		£	£
<b>Income from:</b>			
Donations and legacies	3	11,000	-
Charitable activities	3	173,191	14,682
		<u>          </u>	<u>          </u>
<b>Total income</b>		<b>184,191</b>	<b>14,682</b>
		<u>          </u>	<u>          </u>
<b>Expenditure on:</b>			
Charitable activities	4	152,405	47,557
		<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<b>152,405</b>	<b>47,557</b>
		<u>          </u>	<u>          </u>
<b>Net income (deficit) for the year and net movements in funds</b>		<b>31,786</b>	<b>(32,875)</b>
Fund balances at 1 August 2023		975	33,850
		<u>          </u>	<u>          </u>
<b>Fund balances at 31 July 2024</b>		<b>32,761</b>	<b>975</b>
		<u>          </u>	<u>          </u>

All amounts derive from continuing activities.

There are no other gains or losses other than those shown above.

The notes on pages 12-15 form part of these financial statements.

**DIGITAL OPPORTUNITY TRUST LTD**  
**BALANCE SHEET**  
**AS AT 31 JULY 2024**

		2024		2023	
	Note	£	£	£	£
Current Assets	6	899		-	
Cash at Bank and in hand		36,862		2,075	
		<u>37,761</u>		<u>2,075</u>	
Creditors: amounts falling due within one year	7	(5,000)		(1,100)	
			<u>32,761</u>		<u>975</u>
<b>Total Net Assets</b>			<b>32,761</b>		<b>975</b>
<b>Represented by:</b>					
Unrestricted funds			32,761		975
			<u>32,761</u>		<u>975</u>

The company is entitled to an exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which company with section 386 of the Act and for 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, and the financial year in accordance with the requirements of sections 394 and 395 and which otherwise company with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 8 to 9 were approved by the trustees on 10 March 2025 and signed on their behalf by:

**Laura Kelly, Chair Trustees**

*L. Kelly*

.....  
**Company Registration No. 08155120**

**Charity Registration No. 1151167**

The notes on pages 12 to 15 form part of these financial statements

**DIGITAL OPPORTUNITY TRUST LTD NOTES TO  
THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 JULY 2024**

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**1. GENERAL INFORMATION**

Digital Opportunity Trust Ltd is a company limited by guarantee, in England and Wales, with the charity registration number 1151167 and company registration number 08155120. The registered office is: Withers Worldwide London office, 20 Old Bailey, London, EC4M 7AN. The principal objectives of the charity are set out within the Trustees Report, on pages 4 and 5.

**2. ACCOUNTING POLICIES**

**1.1 Basis of Preparation**

The financial statements have been prepared 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), "the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation 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 note(s). The financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

**1.2 Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Investment income is recorded when receivable.

**1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.5 Funds structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**1.6 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1.7 Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

**1.8 Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.9 Cash at bank and in hand**

Cash at bank and cash 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.

**1.10 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. TAXATION**

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3. INCOME FROM**

	<b>2024</b>	2023
	<b>£</b>	£
Donations and legacies - Other donations	<b>11,000</b>	-
Charitable activities - Grants receivable from DOT Canada	<b>173,191</b>	14,682
	<b>184,191</b>	14,682
	<b>=====</b>	<b>=====</b>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries	<b>8,633</b>	23,348
Project contractor costs	<b>136,506</b>	21,225
Support costs	<b>1,068</b>	1,673
Governance costs	<b>1,198</b>	1,311
Independent examiner's fees (including VAT)	<b>5,000</b>	-
	<u><b>152,405</b></u>	<u>47,557</u>
	<u><u><b>152,405</b></u></u>	<u><u>47,557</u></u>

**5 STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries	<b>7,589</b>	15,391
Employers' National Insurance	<b>881</b>	5,857
Pensions	-	2,100
Payroll administration	<b>163</b>	-
	<u><b>8,633</b></u>	<u>23,348</u>
	<u><u><b>8,633</b></u></u>	<u><u>23,348</u></u>

No individual received remuneration in excess of £60,000 (2023: None).

The average number of employees during 2024 was 1 (2023: 1).

**6. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>899</b>	-
	<u><b>899</b></u>	<u>-</u>
	<u><u><b>899</b></u></u>	<u><u>-</u></u>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Accruals	5,000	1,100
	<u>5,000</u>	<u>1,100</u>
	<u><u>5,000</u></u>	<u><u>1,100</u></u>

**8. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

Expenses paid to the trustees in the year totalled £nil (2023: £nil).

There were no balances outstanding with any related parties at the Balance sheet date (2023: £Nil)

The Company fulfilled aspects of a project and received a grant from DOT Canada in the amount of £173,191 (2023: £14,682), as disclosed in note 2.

There were no other related party transactions.

**9. MEMBERS' LIABILITY**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**DIGITAL OPPORTUNITY TRUST LIMITED**

England & Wales - Charity number 1151167

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# Accounts

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Charity Registration No. 1151167 Company Registration No. 08155120 (England and Wales)

**DIGITAL OPPORTUNITY TRUST LTD  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022**

**DIGITAL OPPORTUNITY TRUST LTD  
FOR THE YEAR ENDED 31 JULY 2022**

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**DIGITAL OPPORTUNITY TRUST LTD**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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<b>Charity Name</b>	Digital Opportunity Trust Ltd
<b>Charity Number</b>	1151167
<b>Company Number</b>	08155120
<b>Trustees</b>	E M Adrian-Vallance L Boyle A C Godfrey L Kelly J E Longmore S R A Scott (resigned 21 July 2022) D Charles (appointed 21 July 2022)
<b>Secretary</b>	Oakwood Corporate Secretary Limited
<b>Legal Advisors</b>	Brown Rudnick LLP
<b>Principal/ Registered address</b>	C/O Oakwood Corporate Services Ltd 3 <sup>rd</sup> Floor, 1 Ashley Road Altringham Cheshire, WA14 2DT
<b>Independent Examiner</b>	Jane Askew ACA Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

The Trustees present their report and accounts for the year ended 31 July 2022.

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 July 2022. The Trustees have adopted the provisions of “the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019)”.

**Structure, governance and management**

The Digital Opportunity Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The Trustees of Digital Opportunity Trust Ltd (DOT UK) are: Elizabeth Margaret Adrian-Vallance, Laura Boyle, Adrian Godfrey, Janet Longmore, CEO DOT; Simon Scott (until 21 July 2022), Laura Kelly (Chair), Dominic Charles (from 21 July 2022).

Trustees are appointed by ordinary resolution at a general meeting of the members. Proposals to appoint Trustees are brought by recommendation of the Trustees. Trustees are appointed based on their expertise and experience whilst having regard for the desirability for equality and diversity within the Board of Trustees. Going forward, Trustees will address inclusion of the Charity's beneficiaries by having some Trustees aged 35 or less. The UK Youth Leader Advisory Board (YLAB) has transitioned into an Impact Makers Advisory Board (IMAB) which is being developed for dialogue between young philanthropists and youth ventures. An IMAB member will be invited to attend Board meetings.

New Trustees undergo an induction process and sign a Trustees' agreement, Conflict of Interest Statement and Code of Conduct. Trustees are also encouraged to participate in activities and events being organised by the Charity and attend appropriate training where this will facilitate the undertaking of their role, including Trustees' legal responsibilities (under Charity and Company law).

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At the AGM on 21st July 2022 resolutions were made to retire Simon Scott as a Director and appoint Dominic Charles as a new Director and Treasurer and to re-appoint Laura Kelly as Chair. Haysmacintyre were reappointed as Independent Examiners. DOT UK's bank account remains with Lloyds Bank and a double authorisation process is in place.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continue)**  
**FOR THE YEAR ENDED 31 JULY 2022**

**Risk policy**

The Board of Trustees considers risk to the charity. As DOT UK is part of an international network, the Board is also apprised of any opportunities and risks as they pertain to the entire network. The risks of the Covid-19 pandemic have been discussed with regular check-ins on the global situation and staff wellbeing. DOT UK's current fund-raising model is project based income and the risk is continuously assessed, particularly as projects complete. DOT UK is finalising its work on the Daring to Shift project and shifting to work in the UK to meet the needs of disadvantaged young people in the UK. Risks pertaining to employment contracts will be assessed continuously going forwards. DOT UK will have a dual fund-raising role for UK projects and to support network projects through UK based funders.

Trustees agreed to keep updated on the advice available from the new Fundraising Regulator and Information Commissioner's Office (ICO) and Charity Commission.

**Fundraising**

Donations are gratefully received from institutions. We do not fundraise publicly and do not subcontract any fundraising activities to a third party. We are guided by the Code of Fundraising Practice in any fundraising activity and are registered with the Fundraising Regulator.

**Policy Development**

In keeping with its vision and values, Digital Opportunity Trust (DOT) has a policy of zero tolerance for Sexual Exploitation and Abuse (PSEA). Safeguarding policies and a Data Protection Policy were adopted for DOT UK on 19th November 2018 and formally agreed at the AGM 29th May 2019. These are working policy documents and will be reviewed every six months by Safeguarding Board Lead and Director DOT UK and by the whole Board at each AGM, and will ensure procedures for reporting incidents to the Charity Commission are understood and acted on. The Policies were last reviewed on 21st July 2022. The DOT network acts on a diversity and inclusion statement for recruitment purposes. A Gift Acceptance Policy is also being developed.

**Objectives and activities**

DOT UK endorses the objectives and strategy of the DOT family network. DOT UK supports youth to become innovators and leaders, utilising digital and facilitation skills for positive impact in their communities and developing solutions for better livelihoods. DOT UK values are consistent with the network and are youth-led, digital, inclusive, open, local, collaborative and works with partners that will enable unemployed and underemployed young women and men to benefit from our programmes.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

DOT UK has achieved significant milestones in helping to capacity build in-country offices in order to capitalise on increased funding flows direct to the South and help them move towards sustainable programming. This work can now be taken on in region.

DOT UK has strategically shifted its focus to meet the needs of underserved and disadvantaged UK youth through partner collaborations, particularly those with the expertise to reach refugee and displaced young people. DOT UK will utilise the expertise within the DOT network of supporting over 6,000 youth leaders who have already created opportunities for 3 million community members across Africa, the Middle East, Latin America and Indigenous Canada. DOT UK will particularly utilise the expertise of DOT in Lebanon, Jordan, Ethiopia and Rwanda of working with young refugees.

DOT UK contracted three consultants over this year to support business development and fund-raising to support the network bringing expertise in prospect research techniques, bid-writing skills and tools, income diversification and partnership development advice.

DOT UK continues to engage UK stakeholders to support the DOT network's lead initiative, Daring to Shift (D2S), an initiative that puts young women at the centre of DOT's leadership approach and programming. D2S is funded through a contribution agreement with Global Affairs Canada (GAC) to support learning and development of youth-led innovation and social enterprise within the DOT network.

DOT UK has assisted the country offices of Rwanda and Tanzania to form donor relationships directly in-country with the World Bank Digital Development Partnership (DDP), Unicef, EU, Irish Aid, Segal Family Foundation and GIZ. These funds are reflected in country budgets and do not appear in DOT UK accounts.

DOT UK drove efforts over this year to engage funder / philanthropist dialogue with young entrepreneurs through the launch of an Impact Makers Advisory Board whose purpose is convene spaces where funder and fundee can listen and learn from each other in order to close the funding gap for young entrepreneurs and uplift youth-led enterprises.

IMAB was launched on March 17th, 2022, with an interactive event and presentation of the co-design report with DOT entrepreneurs, young philanthropists, funders, impact investors. The event kicked off with thematic breakout rooms hosted by youth with early-stage ventures in tech, agriculture, climate, gender, health, and marginalized and displaced communities. Representatives from East Africa Philanthropy Network, Mercy Corps Ventures, Women First Fund, Firstport Group Catalyst Fund, the Segal Family Foundation and Village Capital shared how they are taking action to address the challenges raised by young entrepreneurs. This led to a further invitation from Catalyst 2030 to partake in their Catalysing Change week to discuss closing this funding gap in May 2022.

IMAB going forwards has the potential to grow and ensure dialogue occurs across the network including DOT UK and partner alumni as our collaborative impact grows in UK.

**Plans for future periods**

1. Align the DOT UK development plan to DOT's network business strategy which builds on the expertise developed over the last 20 years in co-designing with youth and the delivery of digital skills at scale to support young people through digital technology. DOT's strategy will shift even further towards embracing digital within its approaches and to ensure we meet the needs of the more marginalised youth as these communities face a growing digital divide.
2. Work collaboratively with UK partners to undertake research and a baseline assessment of digital skills within refugee / displaced young people in the UK.
3. Mobilise and train a network of young refugee Digital Champions to deliver our impact within their communities in the UK.
4. Build the Governance to support the business strategy through the recruitment of Trustees from Tech and Philanthropic sectors.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Financial review**

The charity's income, which is primarily derived from its charitable activities as detailed in note 4, was £206,071 in the 12 months to 31 July 2022 compared to £199,446 in the 12 months to 31 July 2021. The total expenditure was £183,919 for the 12 months to 31 July 2022 compared to £197,908 in the 12 months to 31 July 2021. The overall surplus was £22,152 for the 12 months to 31 July 2022, compared with £1,538 in the 12 months to 31 July 2021.

**Statement of Public Benefit**

The charity confirms the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activity undertaken by the charity.

**Reserves policy**

The reserves carried forward at 31 July 2022 were £33,850. Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. Trustees have adopted a policy regarding reserves which should ensure that there are adequate funds to ensure that the charity is able to meet all current and known future liabilities.

The level of reserves is considered and reviewed at regular intervals by the Trustees. The Trustees estimate the charity requires minimal free reserves (excluding committed funds) to meet these needs, because no grants or costs are committed until sufficient funds have been received. At 31 July 2022, free reserves were £33,850. The Trustees consider that the charity has projected income in the next period sufficient to cover its planned expenditure. It should also be noted that the forward commitments of expenditure are relatively low, and the majority of the charity's expenditure can be curtailed quickly, should the funding not become available. Trustees will be aiming to review the reserves policy and increase the reserve levels over the coming years.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

**Statement of trustees' responsibilities**

The Trustees, who are also the directors of Digital Opportunity Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006. The Trustees wish to express their appreciation for the valuable advice and support of Brown Rudnick and the assistance of DOT staff in Canada, during this start-up phase of the charity's development.

On behalf of the Board of Trustees



Laura Kelly

Chair, Trustees

Dated: 24th February 2023

**DIGITAL OPPORTUNITY TRUST LTD**  
**INDEPENDENT EXAMINER'S REPORT TO THE**  
**TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

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I report on the accounts of the company for the year ended 31 July 2022 which are set out on pages 9 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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

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



Jane Askew ACA  
Haysmacintyre LLP  
10 Queen Street  
Place London EC4R  
1AG

Date: 15 March 2023

**DIGITAL OPPORTUNITY TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 JULY 2022**

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	Note	2022	2021
<b>Income from:</b>		£	£
Donations and legacies	<b>3</b>	<b>5,000</b>	4,884
Charitable activities	<b>4</b>	<b>201,071</b>	194,562
		-----	-----
<b>Total income</b>		<b>206,071</b>	199,446
		=====	=====
<b>Expenditure on:</b>			
Charitable activities	<b>5</b>	<b>183,919</b>	197,908
		-----	-----
<b>Total expenditure</b>		<b>183,919</b>	197,908
		=====	=====
<b>Net income for the year and net movements in funds</b>		<b>22,152</b>	1,538
Fund balances at 1 August 2021		<b>11,698</b>	10,160
		-----	-----
<b>Fund balances at 31 July 2022</b>		<b>33,850</b>	11,698
		=====	=====

All amounts derive from continuing activities. There are no other gains or losses other than those shown above.

**DIGITAL OPPORTUNITY TRUST LTD**  
**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022		2021	
		£	£	£	£
Current Assets					
Cash at Bank and in hand		49,315		38,676	
		-----		-----	
		49,315		38,676	
Creditors: amounts falling due within one year	8	(15,465)		(26,978)	
		-----		-----	
<b>Net Current Assets</b>			<b>33,850</b>		<b>11,698</b>
			-----		-----
<b>Total Net Assets</b>			<b>33,850</b>		<b>11,698</b>
			=====		=====
<b>Represented by:</b>					
Unrestricted funds			<b>33,850</b>		<b>11,698</b>
			-----		-----
			<b>33,850</b>		<b>11,698</b>
			=====		=====

The company is entitled to an exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022. 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 ensuring that the company keeps accounting records which company with section 386 of the Act and for 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, and the financial year in accordance with the requirements of sections 394 and 395 and which otherwise company with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 10 were approved by the trustees on 24 February 2023 and signed on their behalf by:

**Laura Kelly, Chair Trustees**  
*L. Kelly*  
 .....

**Company Registration No. 08155120**  
**Charity Registration No. 1151167**

**DIGITAL OPPORTUNITY TRUST LTD NOTES TO  
THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 JULY 2022**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared 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), "the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation 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 note(s).

**Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The charity has prepared an income projection covering the next 18 months, including the charity's contingency plans as a result of Covid19, and the Trustees believe this will be sufficient to continue as a going concern. The charity has a low level of forward expenditure commitments, so can readily adjust to changes in income received. The charity therefore continues to adopt the going concern basis in preparing its financial statements. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Investment income is recorded when receivable.

**1.3 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.4 Funds structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds relate to amounts received in respect of expenditure on property used in fulfilling the charitable objectives.

**1.5 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**1.6 Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.7 Debtors**

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and cash 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.

**1.9 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. TAXATION**

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Grants receivable from DOT Canada	-	4,731
Other donations	<b>5,000</b>	153
	-----	-----
	<b>5,000</b>	4,884
	=====	=====

**4. INCOME FROM CHARITABLE ACTIVITIES**

Other DOT organisations	<b>201,071</b>	194,562
	=====	=====

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Grant awarded	<b>4,865</b>	153
Salaries	<b>77,676</b>	81,403
Project contractor costs	<b>94,154</b>	107,395
Support costs	<b>1,511</b>	2,277
Governance costs	<b>1,114</b>	1,941
Independent examiner's fees (including VAT)	<b>4,599</b>	4,739
	-----	-----
	<b>183,919</b>	197,908
	=====	=====

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(Continued) FOR THE YEAR ENDED 31 JULY 2022**

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**6. STAFF COSTS**

	<b>2022</b>	2021
	£	£
Salaries	<b>63,921</b>	71,167
Employers' National Insurance	<b>7,755</b>	6,661
Pensions	<b>4,200</b>	2,135
Payroll administration	<b>1,800</b>	1,440
	-----	-----
	<b>77,676</b>	81,403
	=====	=====

One individual received remuneration in excess of £60,000 (2021: One employee).

**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>2022</b>	2021
	£	£
Current assets	<b>49,315</b>	38,676
Creditors: amounts falling due within one year	<b>(15,465)</b>	(26,978)
	-----	-----
	<b>33,850</b>	11,698
	=====	=====

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts due to DOT Canada	-	5,900
Accruals	<b>15,465</b>	21,078
	-----	-----
	<b>15,465</b>	26,978
	=====	=====

**9. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). The charity employs one member of staff (2021: one).

Expenses paid to the trustees in the year totalled £nil (2021: £nil).

At the balance sheet date, the company owed £nil (2021: £5,900) net to DOT Canada (the global headquarters of the Digital Opportunity Trust). The CEO and founder of DOT Canada is a trustee of DOT UK. During the year DOT Canada gave grants of £nil (2021: £4,731) to the charity.

The Company fulfilled aspects of a project and was reimbursed by DOT Members in the amount of £201,071 (2021: £194,562).

There were no other related party transactions.

**10. MEMBERS' LIABILITY**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**12. SUBSEQUENT EVENTS**

The accounts are approved following a period when there had been much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19), however there is no material impact on the charity or its assets which are required to be highlighted in a post balance sheet events note.

**DIGITAL OPPORTUNITY TRUST LIMITED**

England & Wales - Charity number 1151167

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# Accounts

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**Charity Registration No. 1151167 Company Registration No. 08155120 (England and Wales)**

**DIGITAL OPPORTUNITY TRUST LTD  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

**DIGITAL OPPORTUNITY TRUST LTD  
FOR THE YEAR ENDED 31 JULY 2021**

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**DIGITAL OPPORTUNITY TRUST LTD**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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<b>Charity Name</b>	Digital Opportunity Trust Ltd
<b>Charity Number</b>	1151167
<b>Company Number</b>	08155120
<b>Trustees</b>	E M Adrian-Vallance L Boyle A C Godfrey L Kelly J E Longmore S R A Scott
<b>Secretary</b>	Oakwood Corporate Secretary Limited
<b>Legal Advisors</b>	Brown Rudnick LLP
<b>Principal/ Registered address</b>	C/O Oakwood Corporate Services Ltd 3 <sup>rd</sup> Floor, 1 Ashley Road Altringham Cheshire, WA14 2DT
<b>Independent Examiner</b>	Jane Askew ACA Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2021**

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The Trustees present their report and accounts for the year ended 31 July 2021.

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 July 2021. The Trustees have adopted the provisions of “the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019)”.

**Structure, governance and management**

The Digital Opportunity Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The Trustees of Digital Opportunity Trust Ltd (DOT UK) are: Elizabeth Margaret Adrian-Vallance, Director of Humanitarian & Education Projects, Royal Over-Seas League (ROSL); Laura Boyle, Adrian Godfrey, Janet Longmore, CEO DOT; Simon Scott, Hon. Treasurer, Laura Kelly, Director International Institute Environment & Development (Chair).

Trustees are appointed by ordinary resolution at a general meeting of the members. Proposals to appoint Trustees are brought by recommendation of the Trustees. Trustees are appointed based on their expertise and experience whilst having regard for the desirability for equality and diversity within the Board of Trustees. Going forward, Trustees will address inclusion of the Charity's beneficiaries by having some Trustees aged 35 or less. The UK Youth Leader Advisory Board (YLab) has transitioned into a Impact Makers Advisory Board (IMAB) which is being developed for dialogue between young philanthropists and youth ventures. An IMAB member will be invited to attend Board meetings.

New Trustees undergo an induction process and sign a Trustees' agreement, Conflict of Interest Statement and Code of Conduct. Trustees are also encouraged to participate in activities and events being organised by the Charity and attend appropriate training where this will facilitate the undertaking of their role, including Trustees' legal responsibilities (under Charity and Company law).

The Board of Trustees is convened between 2 and 4 times per year and may meet additionally for time-bound or extraordinary decisions. Projects are selected by alignment with the DOT strategy and the DOT Charitable objects. Decisions are made by the Board by a process of motions, discussion and voting. The Board is apprised of all applications, project progress and issues and opportunities so they might guide any operating decisions and ensure a positive outcome for DOT UK and its grantees and beneficiaries.

At the AGM on 8th July 2021 resolutions were made to reappoint as Officers Laura Kelly as Chair and Simon Scott as Treasurer and for Haysmacintyre to be reappointed as Independent Examiners. DOT UK's bank account remains with Lloyds Bank and a double authorisation process is in place.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continue)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Risk policy**

The Board of Trustees considers risk to the charity. As DOT UK is part of an international network, the Board is also apprised of any opportunities and risks as they pertain to the entire network. The risks of the Covid-19 pandemic has been discussed with regular check-ins on the global situation and staff wellbeing. This unprecedented global crisis along with increased funding trends directly to the South and re-routing of bilateral funds through multi-laterals such as UN agencies and Africa Development Bank will be considered in future financial modelling. For DOT UK, the risk is being monitored and is considered manageable as virtual home working and harnessing digital technology is the norm. DOT UK also considers risks pertaining to project based funding and the transition periods between major projects. Risks pertaining to Covid-19 have been communicated with donors who remain committed and supportive of DOT's project work. DOT has engaged staff and DOT's young leaders in finding innovative ways of delivering programming by harnessing digital technology and providing a trusted safe space for virtual dialogue.

Trustees agreed to keep updated on the advice available from the new Fundraising Regulator and Information Commissioner's Office (ICO) and Charity Commission.

**Fundraising**

Donations are received from time to time from institutions and these are gratefully received. We do not fundraise publicly and do not subcontract any fundraising activities to a third party. We are guided by the Code of Fundraising Practice in any fundraising activity and will be registering with the Fundraising Regulator.

**Policy Development**

In keeping with its vision and values, Digital Opportunity Trust (DOT) has a policy of zero tolerance for Sexual Exploitation and Abuse (PSEA). Safeguarding policies and a Data Protection Policy were adopted as "working documents" for DOT UK on 19th November 2018 and formally agreed at the AGM 29th May 2019. These are working policy documents and will be reviewed every six months by Safeguarding Board Lead and Director DOT UK and by the whole Board at each AGM, and will ensure procedures for reporting incidents to the Charity Commission are understood and acted on. The Policies were last reviewed on 8th July 2021 long with the adoption of DOT HQ PSEA Code of Conduct Policies for the DOT network. Training for DOT UK and UK consultants was provided in April 2021.

A Gift Acceptance Policy is also being developed.

**Objectives and activities**

DOT UK endorses the objectives and strategy of the DOT family network. DOT UK supports youth to become innovators and leaders, utilising digital and facilitation skills for positive impact in their communities and developing solutions for better livelihoods. DOT UK values are consistent with the network and are youth-led, digital, inclusive, open, local, collaborative and works with partners that will enable unemployed and underemployed young women and men to benefit from our programmes.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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To achieve this in the UK, DOT UK shares technical expertise and learning in innovation and social enterprise programming and works to advocate, develop partnerships and networks and fundraise for overseas and UK projects. DOT UK collaborates with youth, the private sector, government and community-based organisations to achieve positive social impact. DOT UK supports a growing network of over 6,000 youth who have created opportunities for 1 million people in communities across Africa, the Middle East, Latin America and Indigenous Canada

DOT has strategically shifted to a more agile hub model. DOT UK continues its role as the partnership development hub and has achieved significant milestones in helping to capacity build in-country offices in order to capitalise on increased funding flows direct to the South and move towards sustainable programming.

DOT UK contracted three consultants over this year to support in-country capacity building in essential elements of Fundraising; prospect research techniques, bid-writing skills and tools, income diversification and partnership development advice. This year focused on strengthening the fundraising process and capabilities of in-country teams, including the services of two further part-time consultants, based in Kenya, for Bid-writing and Corporate engagement. A Fundraising survey was completed in May 2020 to assess the training needs of the network and this was followed by a team skills mapping tool to help strengthen internal fundraising processes.

DOT UK continues to engage UK stakeholders to support the DOT network's lead initiative, Daring to Shift (D2S), an initiative that puts young women at the centre of DOT's leadership approach and programming. D2S is funded through a contribution agreement with Global Affairs Canada (GAC) to support the next four years of learning and development of youth-led innovation and social enterprise within the DOT network. The agreement covers DOT's work in the pillar countries (Kenya, Tanzania, Rwanda, South Africa, Lebanon and Jordan) and four additional countries (Uganda, Malawi, Zambia and Ghana) over a four year period.

DOT UK has assisted the country offices of Rwanda and Tanzania to form new donor relationships directly in-country with the World Bank Digital Development Partnership (DDP), Unicef, EU, Irish Aid, Segal Family Foundation and GIZ. These funds are not shown in DOT UK accounts. All supported projects offer a match to the D2S project by shared objectives and aligning outcomes. The DOT Rwanda projects are offering Digital Skills for Business to young women business owners and also 10 Youth Centres throughout Rwanda are being re-energized with DOT programming and community outreach. DOT Tanzania is engaging ecosystem partners and young people in 9 regions of Tanzania in its annual Tanzania Youth Digital Summit (TYDS). DOT UK assisted in securing partnerships for this 3 day event in 2020 and 2021

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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Over this year of crisis DOT engaged Deloitte Canada, pro-bono, to mediate future scenario thinking and to build on the pivots that DOT undertook to embrace virtual programme delivery and rapid support responses to youth over the pandemic. DOT UK and the other country offices were part of the strategic workshops and thought leadership. DOT's business strategy will shift further towards embracing digital within its approaches and to ensure we meet the needs of the more marginalised youth as these communities face an ever growing digital divide.

Over this year DOT continued to commit supporting cohorts of youth with active COVID-19 response ventures through their Street Teams initiative within DOT's Daring to Shift global project. These youth in DOT's network quickly began mobilizing themselves and their communities in an unprecedented time of crisis. DOT UK assisted to develop the relationship with the International Telecommunications Union (ITU) to launch the 3rd cohort 'Girls in ICT' Street Teams on International Girls in ICT day, 22 April 2021. DOT's covid response was supported through DOT's Global office by the Mastercard Foundation who worked with DOT on a youth-led investigation on the challenges and local responses to the COVID-19 pandemic. This research is being delivered in the Foundation's Young Africa Works countries which include Ethiopia, Ghana, Kenya, Rwanda and Uganda where there is a DOT country presence.

DOT UK continues to provide advice to DOT Lebanon under their consortia project Development Alternative funded by UK Aid. However due to funding cuts the project is closing early and is in a closeout period where the learning will be shared.

Efforts were made to build the capacity of the Governance of DOT UK particularly to help with the engagement of young philanthropists and to begin dialogue with young leaders and impact makers in more marginalised communities. Laura Boyle, with experience of both social enterprise and impact investment sector, joined the board from 6th August 2020 and has been assisting with the developments of an Impact Makers Advisory Board whose purpose is to bring together young philanthropists, impact investors and social entrepreneurs to listen and learn from each other to ultimately leverage the financial and non-financial resources of the philanthropic and social investment sector. The IMAB's goal will be to convene different stakeholders to support and uplift youth-led enterprises in Africa and MENA regions.

A co-design group from across the impact ecosystem, including both funder and fundee, was brought together for a sprint series of 3 co-design sessions over June 2021 to define the purpose and actions of the IMAB. Developments are continuing towards recruiting further board members and a virtual Community of Practice launch event.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Plans for future periods**

1. Align DOT UK development plan to DOT's network business strategy which builds on the expertise developed over the last 20 years in co-designing with youth and the delivery of programming at scale to support young people through digital technology.
2. Continue to research funding trends and assist to fundraise for the D2S match requirement by aligning partner efforts to D2S outcomes.
3. Focus on engaging the philanthropic and corporate sector for collaborative partnership work.
4. Build the Governance to support the business strategy through the recruitment of Trustees from Tech and Philanthropic sectors.

**Financial review**

The charity's income, which is primarily derived from its charitable activities as detailed in note 4, was £199,446 in the 12 months to 31 July 2021 compared to £128,578 in the 12 months to 31 July 2020. The total expenditure was £197,908 for the 12 months to 31 July 2021 compared to £123,276 in the 12 months to 31 July 2020. The overall surplus was £1,538 for the 12 months to 31 July 2021, compared with £5,302 in the 12 months to 31 July 2020.

**Statement of Public Benefit**

The charity confirms the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activity undertaken by the charity.

**Reserves policy**

The reserves carried forward at 31 July 2021 were £11,698. Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. Trustees have adopted a policy regarding reserves which should ensure that there are adequate funds to ensure that the charity is able to meet all current and known future liabilities.

The level of reserves is considered and reviewed at regular intervals by the Trustees. The trustees estimate the charity requires minimal free reserves (excluding committed funds) to meet these needs, because no grants or costs are committed until sufficient funds have been received. At 31 July 2021, free reserves were £11,698. The Trustees consider that charity has projected income for the next 12 months sufficient to cover its planned expenditure. It should also be noted that the forward commitments of expenditure are relatively low, and the majority of the charity's expenditure can be curtailed quickly, should the funding not become available. Trustees will be aiming to review the reserves policy and increase the reserve levels over the coming years.

**DIGITAL OPPORTUNITY TRUST LTD**  
**TRUSTEES' REPORT (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Statement of trustees' responsibilities**

The Trustees, who are also the directors of Digital Opportunity Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006. The Trustees wish to express their appreciation for the valuable advice and support of Brown Rudnick and the assistance of DOT staff in Canada, during this start-up phase of the charity's development.

On behalf of the Board of Trustees

*L.Kelly*

Laura Kelly

Chair, Trustees

Dated: 19<sup>th</sup> April 2022

**DIGITAL OPPORTUNITY TRUST LTD**  
**INDEPENDENT EXAMINER'S REPORT TO THE**  
**TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

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I report on the accounts of the company for the year ended 31 July 2021 which are set out on pages 9 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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

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



Jane Askew ACA  
Haysmacintyre LLP  
10 Queen Street  
Place London EC4R  
1AG

Date: 22 April 2022

**DIGITAL OPPORTUNITY TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 JULY 2021**

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	Note	2021	2020
<b>Income from:</b>		£	£
Donations and legacies	3	<b>4,884</b>	18,010
Charitable activities	4	<b>194,562</b>	110,568
		<hr/>	<hr/>
<b>Total income</b>		<b>199,446</b>	128,578
		<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure on:</b>			
Charitable activities	5	<b>197,908</b>	123,276
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>197,908</b>	123,276
		<hr/> <hr/>	<hr/> <hr/>
<b>Net income for the year and net movements in funds</b>		<b>1,538</b>	5,302
Fund balances at 1 August 2020		<b>10,160</b>	4,858
		<hr/>	<hr/>
<b>Fund balances at 31 July 2021</b>		<b>11,698</b>	10,160
		<hr/> <hr/>	<hr/> <hr/>

All amounts derive from continuing activities. There are no other gains or losses other than those shown above.

**DIGITAL OPPORTUNITY TRUST LTD**  
**BALANCE SHEET**  
**AS AT 31 JULY 2021**

	Note	2021		2020	
		£	£	£	£
Current Assets					
Cash at Bank and in hand		<b>38,676</b>		29,897	
		<u>38,676</u>		<u>29,897</u>	
Creditors: amounts falling due within one year	8	<b>(26,978)</b>		(19,737)	
		<u>(26,978)</u>		<u>(19,737)</u>	
<b>Net Current Assets</b>			<b>11,698</b>		10,160
			<u>11,698</u>		<u>10,160</u>
<b>Total Net Assets</b>			<b>11,698</b>		10,160
			<u>11,698</u>		<u>10,160</u>
<b>Represented by:</b>					
Unrestricted funds			<b>11,698</b>		10,160
			<u>11,698</u>		<u>10,160</u>
			<u>11,698</u>		<u>10,160</u>

The company is entitled to an exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 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 ensuring that the company keeps accounting records which company with section 386 of the Act and for 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, and the financial year in accordance with the requirements of sections 394 and 395 and which otherwise company with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 10 were approved by the trustees on 19 April 2022 and signed on their behalf by:

**Laura Kelly, Chair Trustees**

*L.kelly*

.....

**Company Registration No. 08155120**

**Charity Registration No. 1151167**

**DIGITAL OPPORTUNITY TRUST LTD NOTES TO  
THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 JULY 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared 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), "the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation 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 note(s).

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The charity has prepared an income projection covering the next 18 months, including the charity's contingency plans as a result of Covid19, and the Trustees believe this will be sufficient to continue as a going concern. The charity has a low level of forward expenditure commitments, so can readily adjust to changes in income received. The charity therefore continues to adopt the going concern basis in preparing its financial statements. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measure reliably. Investment income is recorded when receivable.

**1.3 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.4 Funds structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds relate to amounts received in respect of expenditure on property used in fulfilling the charitable objectives.

**1.5 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**1.6 Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.7 Debtors**

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and cash 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.

**1.9 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. TAXATION**

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3. DONATIONS AND LEGACIES**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Grants receivable from DOT Canada	<b>4,731</b>	18,010
Other donations	<b>153</b>	-
	<u><b>4,884</b></u>	<u>18,010</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

Other DOT organisations	<u><b>194,562</b></u>	<u>110,568</u>
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**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Grant awarded	153	-
Salaries	81,403	52,016
Project contractor costs	107,395	61,550
Support costs	2,277	1,584
Governance costs	1,941	3,836
Independent examiner's fees (including VAT)	4,739	4,290
	<u>197,908</u>	<u>123,276</u>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(Continued) FOR THE YEAR ENDED 31 JULY 2021**

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**6. STAFF COSTS**

	<b>2021</b> £	2020 £
Salaries	71,167	44,720
Employers' National Insurance	6,661	5,446
Pensions	2,135	1,400
Payroll administration	1,440	450
	<u>81,403</u>	<u>52,016</u>

One individual received remuneration in excess of £60,000 (2020: no employees).

**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>2021</b> £	2020 £
Current assets	38,676	29,897
Creditors: amounts falling due within one year	(26,978)	(19,737)
	<u>11,698</u>	<u>10,016</u>

**DIGITAL OPPORTUNITY TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2021**

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due to DOT Canada	5,900	5,894
Accruals	21,078	13,843
	<u>26,978</u>	<u>19,737</u>

**9. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). The charity employs one member of staff (2020: one).

Expenses paid to the trustees in the year totalled £nil (2020: £nil).

At the balance sheet date, the company owed £5,900 (2020: £5,894) net to DOT Canada (the global headquarters of the Digital Opportunity Trust). The CEO and founder of DOT Canada is a trustee of DOT UK. During the year DOT Canada gave grants of £4,731 (2020: £18,010) to the charity.

The Company fulfilled aspects of a project and was reimbursed by DOT Canada and DOT Lebanon in the amount of £194,562 (2020: £110,568).

There were no other related party transactions.

**10. MEMBERS' LIABILITY**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**12. SUBSEQUENT EVENTS**

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19) however there is no material impact on the charity or its assets which are required to be highlighted in a post balance sheet events note.