

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**

---

<b>CONTENTS</b>	<b>Page</b>
Legal and Administrative Details	1
Trustees' Report	2 – 6
Independent Examiners' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 14

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

---

<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**

---

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**

---

**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**

---

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**

---

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**

---

**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**

---

**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**

---

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**

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

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**

		2021	2020
	Note	£	£
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)
<b>Net Current Assets</b>		<b>11,698</b>	10,160
<b>Total Net Assets</b>		<b>11,698</b>	10,160
<b>Represented by:</b>			
Unrestricted funds		<b>11,698</b>	10,160
		<u><b>11,698</b></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**

---

**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**

---

**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>-</u>
	<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>
-------------------------	-----------------------	----------------

**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>
	<u><b>197,908</b></u>	<u>123,276</u>

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

---

**6. STAFF COSTS**

	<b>2021 £</b>	<b>2020 £</b>
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>	<b>2020 £</b>
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>
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.