

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

Charity Name	Digital Opportunity Trust Ltd
Charity Number	1151167
Company Number	08155120
Trustees	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)
Secretary	Withers Worldwide
Legal Advisors	Withers Worldwide
Principal/ Registered address	Withers Worldwide London office 20 Old Bailey, London EC4M 7AN
Independent Examiner	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

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

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

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

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

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

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

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

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

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

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

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

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

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

5 STAFF COSTS

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

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

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

6. DEBTORS

	2024 £	2023 £
Prepayments	899	-
	<hr/> 899 <hr/>	<hr/> - <hr/>

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

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

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.