

NEW-U ENTERPRISES LTD

England & Wales · Charity number 1186761

Details

Status	Registered
Legal form	Charitable company
Company number	11697528
Registered	2019-12-05
Register	View on the Charity Commission register

Contact

Address	75 Castle Quarter Norwich Norfolk Nr1 3dd NR1 3DD
Phone	07733 190728
Email	hello@new-ultd.co.uk
Website	new_ultd.co.uk

Activities

Objects: 1) THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT2) TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS3) THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY:A) THE PROMOTION OF TEXTILE WASTE REDUCTION, RE-USE, RECYCLING, USE OF RECYCLED PRODUCTS AND USE OF SURPLUS;B) ADVANCING THE EDUCATION OF THE PUBLIC ABOUT ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RECYCLINGC) THE RELIEF OF FINANCIAL HARDSHIP BY RECYCLING AND PROVISION OF CLOTHES AND OTHER HOUSEHOLD ITEMS

Activities: New-U provides support to long term unemployed people via meaningful work experience opportunities in a clothes and accessories swap shop. We provide individualised support to increase confidence, self-esteem and skills to move towards work, training or volunteering. We encourage the wider public to re-use textiles and reduce waste.

Classification

- **How:** Provides Services
- **What:** Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£123,692	£148,498	-	-
2023-11-30	£123,597	£163,099	-	-
2022-11-30	£336,102	£214,937	-	-
2021-11-30	£85,738	£90,180	-	-
2020-11-30	£132,851	£68,415	-	-

Trustees

Name	Role	Appointed
Simeon Archer-Rand	Chair	2019-05-29
Julia Nix		2019-05-29
Louise Harriet Gardiner		2021-02-15
Geuczilla Jane Harrison		2024-06-03
Rev Heather Cracknell		2021-02-09
Robert Bradley		2019-10-09

NEW-U ENTERPRISES LTD

England & Wales - Charity number 1186761

Accounts

New-U Enterprises Ltd

**Annual Report and Financial Statements
For the year ended 30 November 2024**

Company Registration Number: 11697528

Charity Number: 1186761

New-U Enterprises Limited
Annual Report and Financial Statements
For the year ended 30 November 2024

Contents

Legal and administrative information	1
Report of the Trustees	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8-13

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Legal and administrative information

Company Registration Number: 11697528

Charity Number: 1186761

Charity's principal address: 75 Castle Quarter
Norwich
Norfolk
NR1 3DD

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Simeon Archer-Rand	Chair
Louise Harriet Gardiner	
Rev Heather Cracknell	
Robert Bradley	
Julia Nix	
Qeuczilla Jane Harrison	

Strategic Director:

Sue Buffin

Independent Examiner:

D R Chilvers ACA FCCA
For and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court
30A Elm Hill
Norwich
NR3 1HG

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Report of the Trustees

The trustees present their report and financial statements for the year ended 30 November 2024.

Structure, governance and management.

New-U Enterprises Ltd is a charitable company limited by guarantee, incorporated at Companies House on 26 November 2018 and registered with the Charities Commission on 5 December 2019.

The names of the trustees are given on page 1. New trustees are appointed following interview. The Trustee Board is advised by a Steering Group which consists of the Strategic Director, Finance Lead, operational representative, further education representative, volunteer representative, referral partners, customer representative and participants.

Objects and activities

The charitable objects of New-U Enterprises Ltd are: -

1. The relief of unemployment for the public benefit in such ways as may be thought fit, including assistance to find employment.
2. To advance in life and help young people through providing support and activities which develop their skills and capabilities to enable them to participate in society as mature and responsible individuals.
3. The protection and preservation of the environment for public benefit by:
 - a) The promotion of textile waste reduction, re-use, re-cycling, use of recycled products and use of surplus
 - b) Advancing the education of the public about aspects of waste generation, waste management and waste recycling
 - c) The relief of financial hardship by recycling and provision of clothes and other household items

A summary of the main activities undertaken by New-U Enterprises Ltd to achieve its charitable objects are:

New-U takes action to improve social mobility in unemployed people alongside environmental causes. We have a passion for reducing textile waste whilst developing skills and experiences for long term unemployed people with multiple barriers to overcome. New-U offers:

- Individualised work placements in a sustainable pre-loved clothes shop, honesty book library and upcycle sessions to improve skills and increase confidence;
- Dedicated 1-2-1 support following a work experience placement from one of our trained volunteer mentors to achieve employability goals and next steps;
- Free clothing to people in need, including individuals facing financial barriers to accessing appropriate wear for job interviews/formal occasions;
- Upcycle sessions open to the general public, to re-use clothing no longer suitable for wearing; and
- Pop up events in communities to enable the wider community to contribute towards a more sustainable lifestyle

New-U Enterprises Ltd
Annual Report and Financial Statements
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Report of the Trustees

New-U prides itself on being a warm, friendly and welcoming space for service users and customers alike in our boutique style pre-loved clothing shop in central Norwich, in the adjoining honesty book library and at textile upcycle sessions in Norwich, Cromer and surrounding areas.

Achievements and performance

The shop in Castle Quarter Norwich was opened in 2018 and remains the central hub for charitable activities.

It is here that participants on work experience begin their placements of 4-6 weeks at 3 hours per week, followed by individual mentoring sessions. Participants often present with multiple and complex barriers to overcome; 80% report a disability or hidden disability. The support, tailored to an individual's needs, is particularly important for this group of vulnerable adults to be able to recognise their skills and evidence this to potential employers.

The primary aim of our retail unit is to create a genuine work environment in which people can learn and grow rather than generate income. With 1-2-1 support from our shop manager, participants learn through carrying out activities within the shop alongside our small, dedicated staff team and volunteers.

We are extremely grateful to the National Lottery Reaching Communities Fund for remaining a key funder by awarding us 3 years funding in July 2024. This funding has given us the stability to adapt and innovate in response to the needs of unemployed and disadvantaged people and their communities. Our level of self-generated income via our shop and community events has remained consistent of recent years.

Over 12,000 items of clothing and accessories were kept in circulation as wearable items in this reporting period. A further 2000+ items were re-purposed within upcycle sessions led by New-U where members of the public meet in a safe and welcoming space to create sustainable, useful and interesting craft items by re-purposing donated items of clothing that are no longer fit to wear.

In Summer 2024 we introduced digital loyalty points and began switching existing customers over to this improved system. Over 4000 happy customers have shopped in New-U this year, with and without loyalty points.

New-U continues to work with many stakeholders and support organisations to provide clothing to those in need, and to offer free smart clothing for interview, or any other occasion where smart attire is required, direct from our Norwich shop. We provided 120 households with vouchers to spend in store on seasonally appropriate clothing to the value of £100 each (10-20 items).

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024**

Report of the Trustees

Financial review

The charitable company's unrestricted reserves on 30 November 2024 were £111,422. It is our policy is to have a minimum of 6 months running costs in reserves. We have achieved this objective during the reporting period.

Public benefit statement

The trustees have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning its activities for the year.

They have considered how the planned activities will contribute to the aims and objectives set out in the governing document. The trustees are satisfied that the charity's activities during the year have provided identifiable benefits to the public, in line with its charitable purposes.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.



.....
Simeon Archer-Rand (Chair)

Date: 19/08/2025

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024**

Independent Examiner's Report

Independent Examiner's Report to the Trustees of New-U Enterprises Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2024 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

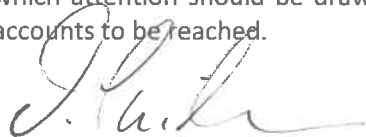
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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 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.



D R Chilvers ACA FCCA
for and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court, 30A Elm Hill, Norwich, NR3 1HG

Date: 19/8/2025

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Statement of Financial Activities
(Including Income and Expenditure Account)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations and legacies	2	9,825	85,085	94,910	88,698
Charitable activities	3	28,782	-	28,782	34,899
Total incoming resources (gross income in the year)		38,607	85,085	123,692	123,597
Expenditure:					
Raising funds	6	542	-	542	762
Charitable activities	7	35,258	112,698	147,956	162,337
Total expenditure in the year		35,800	112,698	148,498	163,099
Net income/(expenditure) before tax for the year		2,807	(27,613)	(24,806)	(39,502)
Tax payable		-	-	-	-
Net income/(expenditure)		2,807	(27,613)	(24,806)	(39,502)
Transfers between funds		(41,333)	41,333	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		(38,526)	13,720	(24,806)	(39,502)
Reconciliation of funds					
Total fund brought forward		149,948	-	149,948	189,450
Net movement in funds		(38,526)	13,720	(24,806)	(39,502)
Total funds carried forward		111,422	13,720	125,142	149,948

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Balance Sheet

	Note	2024 £	2023 £
Current assets			
Debtors	11	5,000	-
Cash in hand and at bank		138,317	160,800
Total current assets		143,317	160,800
Liabilities			
Creditors falling due within one year	12	(18,175)	(10,852)
Net current assets		125,142	149,948
Total net assets		125,142	149,948
Funds of the charity:			
Unrestricted funds	13	111,422	149,948
Restricted funds		13,720	-
Total Charity funds		125,142	149,948

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 19/08/2025 and are signed on their behalf by:



.....
Simeon Archer-Rand (Chair)

The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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)' (SORP) (effective January 2015), and the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). They also comply with the reporting requirements of the Companies Act 2006 and the Charities Act 2011.

New-U Enterprises Ltd 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.

b) Preparation of the financial statements on a going concern basis

It is acknowledged that the current economic climate continues to create a degree of uncertainty in the Third Sector and also in the retail sector, along with increased financial hardship due to cost of living pressures that potentially restrict fundraising opportunities. New-U Enterprises Ltd is however in a strong position to fulfil its primary aims and objectives as there are more young people who are even further away from work and therefore our forecasted financial projections, which include confirmed, substantial grants from funding bodies, maintains a healthy financial position and liquidity. This position, allied to a good level of unrestricted reserves to help support the financial position, means that New-U Enterprises Ltd remains a going concern under current operating conditions.

c) Income recognition policies

Items of income are recognised and included in the financial statements when all the following criteria are met:

- the charity has entitlement to the funds.
- it is more likely than not that the trustees will receive the resources.
- the monetary value can be measured with sufficient reliability.

d) Government grants

The charity has received government grants in the reporting period.

e) Donated goods

All clothing that the shop swaps/sells has been donated and has negligible realisable value due to the customary low value of items that have been donated. It is not reasonably practicable to measure its value and therefore is not classified as stock in hand under current assets.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

e) Donated goods continued

Shop fittings have mostly been donated from the former leaseholder of the shop premises and are not recognised as assets on this basis. The fittings are largely purpose built for the premises and would remain with the lease, once the existing lease contract is terminated by either party.

Computer equipment and shop till technology has only negligible realisable value due to its age and condition.

f) Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g) Stocks and work in progress

There is no certainty that any of the stock holds potential for transfer of economic benefits as it is there to be swapped/sold as part of charitable activities.

h) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2 Income from donations

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
General grants provided by government (note 4)	500	32,700	33,200	3,000
General grants provided by funders (note 5)	9,325	52,385	61,710	85,698
Total	9,825	85,085	94,910	88,698

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

3 Income from charitable activities

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Fundraising	843	-	843	4,962
Online sales	4,316	-	4,316	5,490
Shop sales	23,343	-	23,343	24,411
Other	280	-	280	36
Total	28,782	-	28,782	34,899

4 Government grants

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Arts & Culture Fund	-	-	-	3,000
Focus Group	500	-	500	-
Norfolk County Council	-	20,000	20,000	-
NCC Household Support Fund	-	12,700	12,700	-
Total	500	32,700	33,200	3,000

5 General grants

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Charities Trust	-	-	-	795
Norfolk Community Fund	-	-	-	10,275
Big Lottery Reaching Communities	-	43,604	43,604	72,378
Co-Op Upcycling	-	2,781	2,781	-
Norwich Freemans	-	4,000	4,000	-
Bassham Fund	-	2,000	2,000	-
Mr & Mrs Rackham	500	-	500	-
Aviva	2,245	-	2,245	-
Big Lottery Awards for All	6,580	-	6,580	2,250
Total	9,325	52,385	61,710	85,698

6 Donated goods, facilities and services

New-U Enterprises Ltd holds short term licence to occupy 75 Castle Quarter, Norwich (New-U shop) and 73 Castle Quarter, Norwich (The Honesty Library). These licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either party.

Unpaid volunteers support external activities and events, and support service users. Volunteer support help administer payroll and finances.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

6 Expenditure on raising funds

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Staging fundraising events	542	-	542	762
Total	542	-	542	762

7 Expenditure on charitable activities

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Staff salary costs (note 9)	32,464	101,469	133,933	135,932
Shop running costs	1,817	5,680	7,497	9,404
Other costs (including governance and support costs)	977	5,549	6,526	17,001
Total	35,258	112,698	147,956	162,337

8 Governance and support costs

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Independent examiner's fees	475	1,505	1,980	1,980
Total	475	1,505	1,980	1,980

9 Staff costs

	Unrestricted Funds 2024	Restricted Funds 2024	2024	2023
	£	£	£	£
Salaries and wages	30,309	94,645	124,954	123,380
Social security costs	1,560	4,941	6,501	10,204
Pension costs (defined contribution scheme)	595	1,883	2,478	2,348
Total	32,464	101,469	133,933	135,932

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

9 Staff costs continued

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity during the year was £84,725 (2023: £83,657).

The average number of employees during the year was 7 (2023: 7).

10 Defined contribution pension scheme

	2024	2023
	£	£
Amount of contributions recognised in the SOFA as an expense	2,478	2,348
Total	2,478	2,348

11 Debtors

	2024	2023
	£	£
Norfolk County Council	5,000	-
Total	5,000	-

12 Creditors – amounts falling due within one year

	2024	2023
	£	£
Accruals	1,980	1,980
Taxation and social security	2,475	2,292
Deferred income	13,720	6,580
Total	18,175	10,852

Deferred income

Certain income of the charity is contract income that is subject to performance-related conditions. Where the income is received in advance of delivering the goods and services required by those conditions, the income is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2024

Notes to the Financial Statements

13 Analysis of charitable funds

	Balance at 1 December 2023 £	Incoming resources £	Expenditure £	Transfers £	Balance at 30 November 2024 £
Unrestricted funds					
General fund	149,948	38,607	(35,800)	(41,333)	111,422
Restricted funds					
Norfolk County Council	-	20,000	(15,000)	-	5,000
NCC Household Support	-	12,700	(12,700)	-	-
Big Lottery Reaching Communities	-	43,604	(76,217)	41,333	8,720
Co-Op Upcycling	-	2,781	(2,781)	-	-
Norwich Freemans	-	4,000	(4,000)	-	-
Bassham Fund	-	2,000	(2,000)	-	-
	-	85,085	(112,698)	41,333	13,720
Total funds	149,948	123,692	(148,498)	-	125,142

<u>Name of fund</u>	<u>Description, nature and purpose of the fund</u>
Unrestricted funds	
General fund	The 'free reserves' within the charity.
Restricted funds	
Norfolk County Council	To support young people to improve maths skills.
NCC Household Support	To provide free clothing to 120 disadvantaged families in Norfolk.
Big Lottery Reaching Communities	To support unemployed young people furthest from work and help alleviate poverty.
Co-op Upcycling	To facilitate upcycling sessions aimed at reducing textile waste and alleviating loneliness and isolation.
Norwich Freemasons	To install and run a digital points system in the Norwich shop.
Bassham Fund	External storage and contribution towards premises upgrade.

NEW-U ENTERPRISES LTD

England & Wales - Charity number 1186761

Accounts

New-U Enterprises Ltd

Annual Report and Financial Statements

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Legal and administrative information	1
Report of the Trustees	2-4
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Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Simeon Archer-Rand	Chair
Louise Harriet Gardiner	
Rev Heather Cracknell	
Robert Bradley	
Julia Nix	
Qeuczilla Jane Harrison	appointed 3 June 2024

Strategic Director:

Sue Buffin

Independent Examiner:

D R Chilvers ACA FCCA
For and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court
30A Elm Hill
Norwich
NR3 1HG

**New-U Enterprises Ltd
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Report of the Trustees

The trustees present their report and financial statements for the year ended 30 November 2023.

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The names of the trustees are given on page 1. New trustees are appointed following interview. The Trustee Board is advised by a Steering Group which consists of the Strategic Director, Finance Lead, Operational staff representative, Further Education Representative, Volunteer Representative, customer representative and participants.

Objects and activities

The charitable objects of New-U Enterprises Ltd are: -

1. The relief of unemployment for the public benefit in such ways as may be thought fit, including assistance to find employment.
2. To advance in life and help young people through providing support and activities which develop their skills and capabilities to enable them to participate in society as mature and responsible individuals.
3. The protection and preservation of the environment for public benefit by:
 - a) The promotion of textile waste reduction, re-use, re-cycling, use of recycled products and use of surplus
 - b) Advancing the education of the public about aspects of waste generation, waste management and waste recycling
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New-U takes action to improve social mobility in unemployed people alongside environmental causes. We have a passion for reducing textile waste whilst developing skills and experiences for long term unemployed people with multiple barriers to overcome. New-U offers;

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- Dedicated 1-2-1 support following a work experience placement from one of our trained Volunteer Mentors to achieve employability goals and next steps;
- Free clothing to people in need, including individual's facing financial barriers to accessing appropriate wear for job interviews/formal occasions;
- Upcycle workshops open to the general public to re-use clothing no longer suitable for wearing; and
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Report of the Trustees

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Achievements and performance

The shop in Castle Quarter Norwich was opened in 2018 and remains the central hub for charitable activities.

It is here that participants on work experience begin their placements of between 4-6 weeks at 4 hours per week. Participants often present with multiple and complex barriers to overcome; 80% report a disability or hidden disability. The support, tailored to an individual's needs, is particularly important for this group of vulnerable adults to be able to recognise their skills and evidence this to potential employers.

The primary aim of our retail unit is to create a genuine work environment in which people can learn and grow rather than generate income. With 1-2-1 support from the shop manager, participants learn through carrying out activities within the shop alongside our passionate team. Self-funding earned through the shop and events generated an annual income of circa £35,000 and we continue to rely on grant funding to cover the remainder of our costs.

We have grown our financial reserves (from £68,000 in 2021 to £150,000 in 2023) in order to expand our offer to unemployed people, to reach more communities, to further reduce textile waste and to encourage a sustainable shopping alternative. Our growth in reserves enables us to continue to match fund new, innovative schemes as we diversify and expand our Charity's range of activities.

Over 14,000 items of clothing and accessories were kept in circulation as wearable items in this reporting period. A further 2000+ items were re-purposed within upcycle workshops led by New-U where members of the public met in a safe and welcoming space to create sustainable, useful and interesting craft items. Our upcycle workshops have gained momentum this year in North Norfolk and Norwich. Offering these regular free activities promotes intergenerational interaction, helps to combat loneliness and isolation and further reduces textile waste by re-purposing donated items of clothing that are no longer fit to wear.

New-U continues to work with support organisations to provide clothing to those in need, and to offer free smart clothing for interview, or any other occasion where smart attire is required, direct from our Norwich shop.

Funding awarded by Breckland Council Inspiring Communities Fund and The Big Lottery Awards for All Fund saw the opening of an affordable clothes shop in The Charles Burrell Centre, Thetford between October 2022 and March 2023. The shop provided a choice of clothing and accessories for the whole family for between 10p and £5 per item. The aim was to enable families and individuals facing financial hardship an easily accessible place in the heart of their community to shop for warm winter clothing. Over 1200 items were bought by 200 customers with an average price of 75p per item.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023**

Report of the Trustees

In October 2023 we hosted our first sustainability event in Norwich, New-U Eco-Futures. Funded by The Big Lottery Climate Action Fund and The Norfolk Community Foundation Love Norfolk fund the event was held at the Norwich High School for Girls and hosted 26 organisations from across Norfolk promoting sustainable practices ranging from recycling to composting to fashion. Over the whole day event 200 people from across Norwich attended learning about sustainable practices, getting stuck into pumpkin carving and of course being able to swap or purchase pre-loved clothing.

Financial review

The charitable company's reserves on 30 November 2023 were £149,948. It is our policy is to have a minimum of 6 months running costs in reserves. We have achieved this during this reporting period, having approximately 11 months running costs in reserve.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.



.....
Simeon Archer-Rand (Chair)

Date: 5-8-24

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023**

Independent Examiner's Report

Independent Examiner's Report to the Trustees of New-U Enterprises Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2023 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

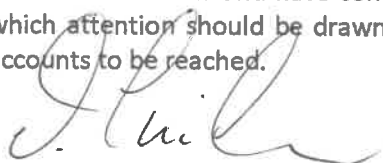
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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 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.



D R Chilvers ACA FCCA
for and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court, 30A Elm Hill, Norwich, NR3 1HG

Date: 5-8-24

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Statement of Financial Activities
(Including Income and Expenditure Account)

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income:					
Donations and legacies	2	63,659	25,039	88,698	296,268
Charitable activities	3	34,899	-	34,899	39,834
Total incoming resources (gross income in the year)		98,558	25,039	123,597	336,102
Expenditure:					
Raising funds	6	762	-	762	2,953
Charitable activities	7	137,298	25,039	162,337	211,984
Total expenditure in the year		138,060	25,039	163,099	214,937
Net income/(expenditure) before tax for the year		(39,502)	-	(39,502)	121,165
Tax payable		-	-	-	-
Net income/(expenditure)		(39,502)	-	(39,502)	121,165
Transfers between funds		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		(39,502)	-	(39,502)	121,165
Reconciliation of funds					
Total fund brought forward		189,450	-	189,450	68,285
Net movement in funds		(39,502)	-	(39,502)	121,165
Total funds carried forward		149,948	-	149,948	189,450

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Balance Sheet

	Note	2023 £	2022 £
Current assets			
Debtors	11	-	48,110
Cash in hand and at bank		160,800	156,403
Total current assets		160,800	204,513
Liabilities			
Creditors falling due within one year	12	(10,852)	(15,063)
Net current assets		149,948	189,450
Total net assets		149,948	189,450
Funds of the charity:			
Unrestricted funds	13	149,948	189,450
Restricted funds		-	-
Total Charity funds		149,948	189,450


The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 5-8-24 and are signed on their behalf by:



 Simeon Archer-Rand (Chair)

The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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)' (SORP) (effective January 2015), and the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). They also comply with the reporting requirements of the Companies Act 2006 and the Charities Act 2011.

New-U Enterprises Ltd 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.

b) Preparation of the financial statements on a going concern basis

It is acknowledged that the current economic climate continues to create a degree of uncertainty in the Third Sector and also in the retail sector, along with increased financial hardship due to cost of living pressures that potentially restrict fundraising opportunities. New-U Enterprises Ltd is however in a strong position to fulfil its primary aims and objectives as there are more young people who are even further away from work and therefore our forecasted financial projections, which include confirmed, substantial grants from funding bodies, maintains a healthy financial position and liquidity. This position, allied to a good level of unrestricted reserves to help support the financial position, means that New-U Enterprises Ltd remains a going concern under current operating conditions.

c) Income recognition policies

Items of income are recognised and included in the financial statements when all the following criteria are met:

- the charity has entitlement to the funds
- it is more likely than not that the trustees will receive the resources
- the monetary value can be measured with sufficient reliability.

d) Government grants

The charity has received government grants in the reporting period.

e) Donated goods

All clothing that the shop swaps/sells has been donated and has negligible realisable value due to the customary low value of items that have been donated. It is not reasonably practicable to measure its value and therefore is not classified as stock in hand under current assets.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

e) Donated goods continued

Shop fittings have mostly been donated from the former leaseholder of the shop premises and are not recognised as assets on this basis. The fittings are largely purpose built for the premises and would remain with the lease, once the existing lease contract is terminated by either party.

Computer equipment and shop till technology has only negligible realisable value due to its age and condition.

f) Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g) Stocks and work in progress

There is no certainty that any of the stock holds potential for transfer of economic benefits as it is there to be swapped/sold as part of charitable activities.

h) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2 Income from donations

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
General grants provided by government (note 4)	-	3,000	3,000	7,218
Donations and gifts	-	-	-	21,803
General grants provided by funders (note 5)	63,659	22,039	85,698	267,247
Total	63,659	25,039	88,698	296,268

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

3 Income from charitable activities

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Fundraising	4,962	-	4,962	1,048
Online sales	5,490	-	5,490	4,342
Shop sales	24,411	-	24,411	26,329
Other	36	-	36	8,115
Total	34,899	-	34,899	39,834

4 Government grants

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Arts & Culture Fund	-	3,000	3,000	-
Kickstart Employment Scheme	-	-	-	2,866
Young Persons Apprenticeship Scheme	-	-	-	2,402
Pathways Scheme	-	-	-	1,950
Total	-	3,000	3,000	7,218

5 General grants

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
CRF	-	-	-	180,811
Charities Trust	-	795	795	-
Norfolk Community Fund	5,000	5,275	10,275	250
Big Lottery	56,409	15,969	72,378	86,186
Other	2,250	-	2,250	-
Total	63,659	22,039	85,698	267,247

6 Donated goods, facilities and services

New-U Enterprises Ltd holds short term licence to occupy 75 Castle Quarter, Norwich (New-U shop) and 73 Castle Quarter, Norwich (The Honesty Library). These licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either party.

Unpaid volunteers support external activities and events, and support service users. Volunteer support help administer payroll and finances.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

6 Expenditure on raising funds

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Staging fundraising events	762	-	762	2,953
Total	762	-	762	2,953

7 Expenditure on charitable activities

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Staff salary costs (note 9)	114,966	20,966	135,932	134,188
Shop running costs	7,953	1,451	9,404	45,728
Other costs (including governance and support costs)	14,378	2,622	17,001	32,068
Total	137,298	25,039	162,337	211,984

8 Governance and support costs

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Independent examiner's fees	1,980	-	1,980	1,920
Total	1,980	-	1,980	1,920

9 Staff costs

	Unrestricted Funds 2023	Restricted Funds 2023	2023	2022
	£	£	£	£
Salaries and wages	104,350	19,030	123,380	122,227
Social security costs	8,630	1,574	10,204	9,669
Pension costs (defined contribution scheme)	1,986	362	2,348	2,292
Total	114,966	20,966	135,932	134,188

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

9 Staff costs continued

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity during the year was £83,657 (2022: £69,708).

The average number of employees during the year was 7 (2022: 8).

10 Defined contribution pension scheme

	2023	2022
	£	£
Amount of contributions recognised in the SOFA as an expense	2,348	2,292
Total	2,348	2,292

11 Debtors

	2023	2022
	£	£
Pathway grant receivable	-	650
UK community renewal fund receivable	-	47,460
Total	-	48,110

12 Creditors – amounts falling due within one year

	2023	2022
	£	£
Accruals	1,980	1,920
Taxation and social security	2,292	4,113
Deferred income	6,580	9,030
Total	10,852	15,063

Deferred income

Certain income of the charity is contract income that is subject to performance-related conditions. Where the income is received in advance of delivering the goods and services required by those conditions, the income is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2023

Notes to the Financial Statements

13 Analysis of charitable funds

	Balance at 1 December 2022 £	Incoming resources £	Expenditure £	Transfers £	Balance at 30 November 2023 £
Unrestricted funds	189,450	98,558	(138,060)	-	149,948
Restricted funds					
Arts & Culture Fund	-	3,000	(3,000)	-	-
Charities Trust	-	795	(795)	-	-
Norfolk Community Fund	-	5,275	(5,275)	-	-
Big Lottery	-	15,969	(15,969)	-	-
Total funds	189,450	123,597	(163,099)	-	149,948

Name of unrestricted fund	Description, nature & purpose of the fund
General fund	The 'free reserves' within the charity.
Name of restricted fund	Description, nature & purpose of the fund
Arts & Culture Fund	Upcycle activities across Norfolk.
Charities Trust	Upcycle activities in Norfolk.
Norfolk Community Fund	<p>Sheringham Shoals - 2 Outreach upcycle activities in North Norfolk.</p> <p>Community Hot Spot - upcycle events and improving community warm space.</p> <p>Love Norfolk Fund - contribution towards Eco Futures events.</p>
Big Lottery	<p>Awards 4 All - contribution towards affordable clothing shop.</p> <p>Climate Action Fund - contribution towards affordable clothing outreach activities and Eco Futures event.</p>

NEW-U ENTERPRISES LTD

England & Wales - Charity number 1186761

Accounts

New-U Enterprises Ltd

Annual Report and Financial Statements

For the year ended 30 November 2022

Company Registration Number: 11697528

Charity Number: 1186761

New-U Enterprises Limited
Annual Report and Financial Statements
For the year ended 30 November 2022

Contents

Legal and administrative information	1
Report of the Trustees	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8-13

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022**

Legal and administrative information

Company Registration Number: 11697528

Charity Number: 1186761

Charity's principal address: 75 Castle Quarter
Norwich
Norfolk
NR1 3DD

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Simeon Archer	Chair
Louise Harriet Gardiner	
Rev Heather Cracknell	
Robert Bradley	
Julia Nix	

Strategic Director:

Sue Buffin

Independent Examiner:

D R Chilvers ACA FCCA
For and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court
30A Elm Hill
Norwich
NR3 1HG

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Report of the Trustees

The trustees present their report and financial statements for the year ended 30 November 2022.

Structure, governance and management

New-U Enterprises Ltd is a charitable company limited by guarantee, incorporated at Companies House on 26 November 2018 and registered with the Charities Commission on 5 December 2019.

The names of the trustees are given on page 1. New trustees are appointed following interview. The Trustee Board is advised by a Steering Group which consists of the Strategic Director, Finance Lead, Operational staff representative, Further Education Representative, Volunteer Representative, customer representative and up to 3 participants.

Objects and activities

The charitable objects of New-U Enterprises Ltd are: -

1. The relief of unemployment for the public benefit in such ways as may be thought fit, including assistance to find employment.
2. To advance in life and help young people through providing support and activities which develop their skills and capabilities to enable them to participate in society as mature and responsible individuals.
3. The protection and preservation of the environment for public benefit by:
 - a) The promotion of textile waste reduction, re-use, re-cycling, use of recycled products and use of surplus
 - b) Advancing the education of the public about aspects of waste generation, waste management and waste recycling
 - c) The relief of financial hardship by recycling and provision of clothes and other household items

A summary of the main activities undertaken by New-U Enterprises Ltd to achieve its charitable objects are: -

- Individualised work experience placements and employability workshops for disadvantaged unemployed people, in particular those with low level mental health issues and/or challenging backgrounds or complex barriers to overcome.
- These work placements take place in our clothes and accessories swap shop, open to the general public.
- Reduction of textile waste and encouraging the general public to put quality, undamaged items of clothing and accessories back into circulation as wearable items.
- Upcycle workshops to educate the wider public on the benefits to the environment on re-purposing and re-using textiles.
- Provision of clothing for families in need.
- Provision of smart clothing for any occasion.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022**

Report of the Trustees

New-U Enterprises Ltd enlists the help of volunteers to help run our shops and events and to provide mentoring to those completing work experience placements and employability workshops. Often, the shop volunteers are former participants, and we strive to continue to enhance their skills and experience as they provide an invaluable source of support to our charity.

Achievements and performance

New-U Enterprises Ltd takes action to improve social mobility in unemployed people alongside environmental causes. We have a passion for reducing textile waste whilst developing skills and experiences with long term unemployed people with multiple barriers to overcome.

New-U Enterprises Ltd offers: -

- Individualised work placements in sustainable clothes swap-shops, honesty book library and upcycle workshops to improve skills and increase confidence
- Dedicated 121 support following a work experience placement from one of our trained Volunteer Mentors to achieve employability goals and next steps
- Free clothing to people in need, including individuals facing financial barriers to accessing appropriate wear for job interviews/formal occasions
- Upcycle workshops open to the general public to re-use clothing no longer suitable for wearing
- Pop up clothing swap events in communities to enable more people to contribute towards a more sustainable lifestyle

New-U Enterprises Ltd prides itself on being a warm, friendly, and welcoming space for service users and customers alike in North Norfolk and Central Norwich.

The shop in Castle Quarter Norwich was opened in 2018 and remains the central hub for all charitable activities.

In December 2021, a successful bid for funding from the UK Community Renewal Fund enabled the charity to open a second swap shop in North Norfolk for 9 months. The Cromer shop opened its doors to the public in January 2022 and remained open until December 2022 thanks to additional funding from the Big Lottery Climate Action Fund.

Work experience placements and mentoring were offered in Cromer in the same way as the Norwich shop. A total of 80 unemployed people (aged 18 to 24) across both sites were supported in this period with 20 taking up education or training places and 13 finding paid work. 40 participants gained a qualification in Employability Skills Development.

These two funding awards have strengthened the charity's financial reserves to protect the future of New-U Enterprises Ltd's core operations, allowing future diversification and innovation with partners.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Balance Sheet

	Note	2022 £	2021 £
Current assets			
Debtors	11	48,110	175
Cash in hand and at bank		156,403	73,317
Total current assets		204,513	73,492
Liabilities			
Creditors falling due within one year	12	(15,063)	(5,207)
Net current assets		189,450	68,285
Total net assets		189,450	68,285
Funds of the charity:			
Unrestricted funds	13	189,450	68,285
Restricted funds		-	-
Total Charity funds		189,450	68,285

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 7/8/23 and are signed on their behalf by:

 7/8/23

 Simeon Archer (Chair)

The notes on pages 8 to 13 form part of these accounts.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022**

Report of the Trustees

New-U Enterprises Ltd introduced a new pricing structure in July 2022 to strengthen the ambition to create more self-generated income. Although the number of items swapped into and out of the shops reduced by 20% in response to this necessary change, income within the shops rose by almost 100%.

Over 27,000 items of clothing and accessories were kept in circulation as wearable items in this reporting period. A further 2,000+ items were re-purposed within upcycle workshops led by New-U Enterprises Ltd, where members of the public can meet in a safe and warm space to create sustainable useful and interesting craft items.

New-U Enterprises Ltd works with support organisations to provide clothing for those in need, this includes a local hospital, prison and services supporting disadvantaged and vulnerable families and individuals.

New-U Enterprises Ltd's presence on the high street has doubled this year and has led to increased working within local communities. This greater geographical area has encouraged and empowered a far wider public to play their part in reducing textile waste.

Financial review

The charitable company's reserves at 30 November 2022 were £189,450. It is our policy is to have a minimum of 6 months running costs in reserves. We have achieved this during this reporting period, having approximately 10 months running costs in reserve.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



.....
Simeon Archer (Chair)

Date: 14-8-23

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022**

Independent Examiner's Report

Independent Examiner's Report to the Trustees of New-U Enterprises Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 your company's accounts as 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 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 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.


D R Chilvers ACA FCCA
for and on behalf of Johnson Holmes & Co.
Chartered Accountants
Towlers Court, 30A Elm Hill, Norwich, NR3 1HG

Date: 14/8/23

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Statement of Financial Activities
(Including Income and Expenditure Account)

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income:					
Donations and legacies	2	115,457	180,811	296,268	71,792
Charitable activities	3	39,834	-	39,834	13,946
Total incoming resources (gross income in the year)		155,291	180,811	336,102	85,738
Expenditure:					
Raising funds	6	-	2,953	2,953	86
Charitable activities	7	1,805	210,179	211,984	90,094
Total expenditure in the year		1,805	213,132	214,937	90,180
Net income/(expenditure) before tax for the year		153,486	(32,321)	121,165	(4,442)
Tax Payable		-	-	-	-
Net income/(expenditure)		153,486	(32,321)	121,165	(4,442)
Transfers between funds		(32,321)	32,321	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		121,165	-	121,165	(4,442)
Reconciliation of funds					
Total fund brought forward		68,285	-	68,285	72,727
Net movement in funds		121,165	-	121,165	(4,442)
Total funds carried forward		189,450	-	189,450	68,285

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The notes on pages 8 to 13 form part of these accounts.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022**

Notes to the Financial Statements

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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)' (SORP) (effective January 2015), and the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). They also comply with the reporting requirements of the Companies Act 2006 and the Charities Act 2011.

New-U Enterprises Ltd 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.

b) Preparation of the financial statements on a going concern basis

It is acknowledged that the current economic climate continues to create a degree of uncertainty in the Third Sector and also in the retail sector, along with increased financial hardship due to cost of living pressures that potentially restrict fundraising opportunities. New-U Enterprises Ltd is however in a strong position to fulfil its primary aims and objectives as there are more young people who are even further away from work and therefore our forecasted financial projections, which include confirmed, substantial grants from funding bodies, maintains a healthy financial position and liquidity. This position, allied to a good level of unrestricted reserves to help support the financial position, means that New-U Enterprises Ltd remains a going concern under current operating conditions.

c) Income recognition policies

Items of income are recognised and included in the financial statements when all the following criteria are met:

- the charity has entitlement to the funds
- it is more likely than not that the trustees will receive the resources
- the monetary value can be measured with sufficient reliability.

d) Government grants

The charity has received government grants in the reporting period.

e) Donated goods

All clothing that the shop 'sells' on for points (or cash, occasionally) has been donated and has negligible realisable value due to the customary low value of items that have been donated. It is not reasonably practicable to measure its value and therefore is not classified as stock in hand under current assets.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Notes to the Financial Statements

e) Donated goods continued

Shop fittings have been donated previously from the former leaseholder of the shop premises and are not recognised as assets on this basis. The fittings are largely purpose built for the shop premises and would remain with the lease, once the existing lease contract is terminated by either party.

Computer equipment and shop till technology has been donated previously by the former leaseholder of the shop premises, except for one laptop which was purchased second hand and has only negligible realisable value due to its age and condition.

f) Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g) Stocks and work in progress

There is no certainty that any of the stock holds potential for transfer of economic benefits as it is there to be swapped, with the exception of a small proportion that is sold under jumble / sold in the shop as part of charitable activities.

h) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2 Income from donations

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
General grants provided by government (note 4)	7,218	-	7,218	51,002
Donations and gifts	21,803	-	21,803	-
General grants provided by funders (note 5)	86,436	180,811	267,247	20,790
Total	115,457	180,811	296,268	71,792

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Notes to the Financial Statements

3 Income from charitable activities

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
Fundraising	1,048	-	1,048	876
Online sales	4,342	-	4,342	5,965
Shop sales	26,329	-	26,329	6,877
Other	8,115	-	8,115	228
Total	39,834	-	39,834	13,946

4 Government grants

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
COVID local grants	-	-	-	32,715
Job Retention Scheme	-	-	-	10,722
Kickstart Employment Scheme	2,866	-	2,866	7,565
Young Persons Apprenticeship Scheme	2,402	-	2,402	-
Pathways Scheme	1,950	-	1,950	-
Total	7,218	-	7,218	51,002

5 General grants

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
CRF	-	180,811	180,811	18,040
Virgin Media	-	-	-	1,000
Norfolk Community Fund	250	-	250	-
Big Lottery	86,186	-	86,186	-
Other	-	-	-	1,750
Total	86,436	180,811	267,247	20,790

6 Donated goods, facilities and services

New-U Enterprises Ltd holds one short term licence to occupy a unit in the Castle Quarter, Norwich without paying any rent or occupancy fees - these licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either party.

There are unpaid volunteers who help in the shop and support young people and another who also prepares payroll and provides basic financial and admin support.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Notes to the Financial Statements

6 Expenditure on raising funds

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
Staging fundraising events	-	2,953	2,953	86
Total	-	2,953	2,953	86

7 Expenditure on charitable activities

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
Staff salary costs (note 9)	1,805	132,383	134,188	81,286
Shop running costs	-	45,728	45,728	3,873
Other costs (including governance and support costs)	-	32,068	32,068	4,935
Total	1,805	210,179	211,984	90,094

8 Governance and support costs

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
Independent examiner's fees	1,920	-	1,920	1,800
Total	1,920	-	1,920	1,500

9 Staff costs

	Unrestricted Funds 2022	Restricted Funds 2022	2022	2021
	£	£	£	£
Salaries and wages	1,805	120,422	122,227	74,792
Social security costs	-	9,669	9,669	5,122
Pension costs (defined contribution scheme)	-	2,292	2,292	1,372
Total	1,805	132,383	134,188	81,286

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Notes to the Financial Statements

9 Staff costs continued

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity during the year was £69,708 (2021: £47,057).

The average number of employees during the year was 8 (2021: 6).

10 Defined contribution pension scheme

	2022	2021
	£	£
Amount of contributions recognised in the SOFA as an expense	2,292	1,372
Total	2,292	1,372

11 Debtors

	2022	2021
	£	£
NEST overpayment	-	175
Pathway grant receivable	650	-
UK community renewal fund receivable	47,460	-
Total	48,110	175

12 Creditors – amounts falling due within one year

	2022	2021
	£	£
Accruals	1,920	1,500
Taxation and social security	4,113	3,707
Deferred income	9,030	-
Total	15,063	5,207

Deferred income

Certain income of the charity is contract income that is subject to performance-related conditions. Where the income is received in advance of delivering the goods and services required by those conditions, the income is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2022

Notes to the Financial Statements

13 Analysis of charitable funds

	Balance at 1 December 2021 £	Incoming resources £	Expenditure £	Transfers £	Balance at 30 November 2022 £
Unrestricted funds	68,285	155,291	(1,805)	(32,321)	189,450
Restricted funds	-	180,811	(213,132)	32,321	-
Total funds	68,285	336,102	(214,937)	-	189,450

Name of unrestricted fund	Description, nature & purpose of the fund
General fund	The 'free reserves' within the charity.
National Lottery	Funding of the Climate Action Fund.
Name of restricted fund	Description, nature & purpose of the fund
UK Community Renewal Fund	To support pilot programmes and test new approaches to support local economic growth.

NEW-U ENTERPRISES LTD

England & Wales - Charity number 1186761

Accounts

New-U Enterprises Ltd

**Annual Report and Financial Statements
For the year ended 30 November 2021**

Company Registration Number: 11697528

Charity Number: 1186761

New-U Enterprises Limited
Annual Report and Financial Statements
For the year ended 30 November 2021

Contents

Legal and administrative information	1
Report of the Trustees	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8-13

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021**

Legal and administrative information

Company Registration Number: 11697528

Charity Number: 1186761

Charity's principal address: 75 Castle Quarter
Norwich
Norfolk
NR1 3DD

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Simeon Archer	Chair
Louise Harriet Gardiner	Appointed 15 February 2021
Rev Heather Cracknell	Appointed 9 February 2021
Robert Bradley	
Julia Nix	

Strategic Director:

Sue Buffin

Independent Examiner:

D R Chilvers ACA FCCA
For and on behalf of Johnson Holmes & Co.
Chartered Certified Accountants
Towlers Court
30A Elm Hill
Norwich
NR3 1HG

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021**

Report of the Trustees

The trustees present their report and financial statements for the year ended 30 November 2021.

Structure, governance and management

New-U Enterprises Ltd is a charitable company limited by guarantee, incorporated at Companies House on 26 November 2018 and registered with the Charities Commission on 5 December 2019.

The names of the trustees are given on page 1. New trustees are appointed following interview. The Trustee Board is advised by a Steering Group which consists of the Strategic Director, Finance Lead, Operational staff representative, Further Education Representative, Volunteer Representative, customer representative and up to 3 participants.

Objects and activities

The charitable objects of New-U Enterprises Ltd are: -

1. The relief of unemployment for the public benefit in such ways as may be thought fit, including assistance to find employment.
2. To advance in life and help young people through providing support and activities which develop their skills and capabilities to enable them to participate in society as mature and responsible individuals.
3. The protection and preservation of the environment for public benefit by:
 - a) The promotion of textile waste reduction, re-use, re-cycling, use of recycled products and use of surplus
 - b) Advancing the education of the public about aspects of waste generation, waste management and waste recycling
 - c) The relief of financial hardship by recycling and provision of clothes and other household items

A summary of the main activities undertaken by New-U Enterprises Ltd to achieve its charitable objects are: -

- Individualised work experience placements and employability workshops for disadvantaged unemployed people, in particular those with low level mental health issues and/or challenging backgrounds or complex barriers to overcome.
- These work placements take place in our clothes and accessories swap shop, open to the general public.
- Reduction of textile waste and encouraging the general public to put quality, undamaged items of clothing and accessories back into circulation as wearable items.
- Upcycle workshops to educate the wider public on the benefits to the environment on re-purposing and re-using textiles.
- Provision of clothing for families in need.
- Provision of smart clothing for any occasion.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Report of the Trustees

New-U Enterprises Ltd enlists the help of volunteers to help run our shop and events and to provide mentoring to those completing work experience placements and employability workshops. Often, the shop volunteers are former participants and we strive to continue to enhance their skills and experience as they provide an invaluable source of support to our charity.

Achievements and performance

A summary of the main achievements of the charity during the year are: -

New-U tackles social inequality and climate change initiatives, a powerful and unique combination.

We provide work placements in our unique swap and loan shop in Castle Quarter, Norwich. The concept allows the wider public to contribute to sustainable fashion by re-using textiles and is the first of its kind in the UK to tackle the two issues simultaneously.

New-U has adapted to the changes on the high street as a result of COVID lockdowns and has risen to the challenge and remained continually open since March 2021 after the mandated lockdowns. Work placements remain our primary focus and we adapted the service and employability workshops to ensure participants felt safe following the pandemic.

Every activity administered by New-U is centred around the needs of the young person. Our experience shows that listening and believing in the person has an exceptionally high success rate at the start of their journey into work.

New-U Enterprises is an all-inclusive entity. Regardless of culture, wealth or climate change intentions anyone can use the shop and it is recognised as a safe and welcoming place open to all. Those on work placements take pride in knowing the work they are doing is encouraging the wider public to contribute towards reducing textile waste, and our units are somewhere where anyone can call in knowing they will receive a warm welcome and an affordable way to shop.

In April 2021 New-U acquired the 'Honesty Library' in Castle Quarter, close to the clothes and accessories swap shop. This venture enables the general public to swap books for books and gives young people on work experience placement another avenue for work experience. The space is widely used by community groups for upcycling events and a general meeting space.

The number of items swapped in New-U increased by 56% in 2021 compared to the same period in 2020. Approximately 300 customers swapped each month, reducing textile waste by keeping 2000+ items of clothing and accessories in circulation as wearable items every month. This equates to a monthly saving of over 4 hundred thousand kilos of CO2 and 6 million litres of water on the equivalent newly manufactured and transported items.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021**

Report of the Trustees

New-U offers bundles of clothing or free swap tokens to families in need via other support services and our smart clothes loan scheme remains open. This is mostly used for people requiring clothing for interview, but the scheme is available for anyone and any occasion.

In February 2021, two new Trustees were appointed. The Governing Board consists of five Trustees, with a diverse range of experience and expertise in employability, the environment, community initiatives, education/training and retail/leisure management.

New-U has maintained the target level of reserves during this challenging year to enable a strong operating position going into 2021/22, and with new grant funding streams confirmed for the future will continue to sustain and grow in order to help more young people into employment, and to reduce textile waste even further.

Between January and December 2019 New-U swapped over 30,000 items of clothing. This equates to a saving on the equivalent newly manufactured and transported items of 9 billion litres of water and 6 million kilograms of CO₂.

Financial review

The charitable company's reserves at 30 November 2021 were £68,285. It is our policy is to have a minimum of 6 months running costs in reserves. We have achieved this during this reporting period, having approximately 9 months running costs in reserve.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



.....
Simeon Archer (Chair)

25 July 2022

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021**

Independent Examiner's Report

Independent Examiner's Report to the Trustees of New-U Enterprises Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 your company's accounts as 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 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 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.


D R Chilvers ACA FCCA

for and on behalf of Johnson Holmes & Co.

Chartered Certified Accountants

Towlers Court, 30A Elm Hill, Norwich, NR3 1HG

25 July 2022

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Statement of Financial Activities
(including Income and Expenditure Account)

	Note	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income:				
Donations and legacies	2	71,792	71,792	117,886
Charitable activities	3	13,946	13,946	14,965
Total incoming resources (gross income in the year)		85,738	85,738	132,851
Expenditure:				
Raising funds	6	86	86	1,172
Charitable activities	7	90,094	90,094	67,176
Total expenditure in the year		90,180	90,180	68,348
Net income/(expenditure) before tax for the year		(4,442)	(4,442)	64,503
Tax Payable		-	-	-
Net income/(expenditure)		(4,442)	(4,442)	64,503
Transfers between funds		-	-	-
Other gains/(losses)		-	-	(67)
Net movement in funds		(4,442)	(4,442)	64,436
Reconciliation of funds				
Total fund brought forward		72,727	72,727	8,291
Net movement in funds		(4,442)	(4,442)	63,436
Total funds carried forward		68,285	68,285	72,727

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.
The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Balance Sheet			
	Note	2021 £	2020 £
Current assets			
Stocks		-	-
Debtors	11	175	3,446
Cash in hand and at bank		73,317	69,298
Total current assets		73,492	72,744
Liabilities			
Creditors falling due within one year	12	(5,207)	(17)
Net current assets		68,285	72,727
Total net assets		68,285	72,727
Funds of the charity:			
Unrestricted funds	13	68,285	72,727
Total Charity funds		68,285	72,727

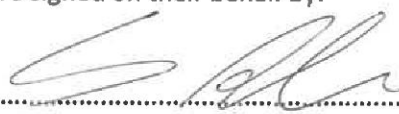
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 25 July 2022 and are signed on their behalf by:



 Simeon Archer (Chair)

The notes on pages 8 to 13 form part of these accounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Notes to the Financial Statements

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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)' (SORP) (effective January 2015), and the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). They also comply with the reporting requirements of the Companies Act 2006 and the Charities Act 2011.

New-U Enterprises Ltd 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.

b) Preparation of the financial statements on a going concern basis

It is acknowledged that the COVID-19 Pandemic continues to create a degree of uncertainty in the Third Sector and also in the retail sector, along with increased financial hardship due to cost of living pressures that potentially restrict fundraising opportunities. New-U Enterprises Ltd is however in a strong position to fulfil its primary aims and objectives as there are more young people who are even further away from work and therefore our forecasted financial projections, which include confirmed, substantial grants from funding bodies, maintains a healthy financial position and liquidity for New-U Enterprises Limited. This position, allied to a good level of unrestricted reserves to help support the financial position, means that New-U Enterprises Ltd remains a going concern under current operating conditions.

c) Income recognition policies

Items of income are recognised and included in the financial statements when all of the following criteria are met:

- the charity has entitlement to the funds
- it is more likely than not that the trustees will receive the resources
- the monetary value can be measured with sufficient reliability.

d) Government grants

The charity has received government grants in the reporting period.

e) Donated goods

All clothing that the shop 'sells' on for points (or cash, occasionally) has been donated and has negligible realisable value due to the customary low value of items that have been donated. It is not reasonably practicable to measure its value and therefore is not classified as stock in hand under current assets.

**New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021**

Notes to the Financial Statements

e) Donated goods continued

Shop fittings have been donated previously from the former leaseholder of the shop premises and are not recognised as assets on this basis. The fittings are largely purpose built for the shop premises and would remain with the lease, once the existing lease contract is terminated by either party.

Computer equipment and shop till technology has been donated previously by the former leaseholder of the shop premises, except for one laptop which was purchased second hand and has only negligible realisable value due to its age and condition.

f) Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

h) Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

i) Stocks and work in progress

There is no certainty that any of the stock holds potential for transfer of economic benefits as it is there to be swapped, with the exception of a small proportion that is sold under jumble /sold in the shop as part of charitable activities.

j) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Notes to the Financial Statements

2 Income from donations

	2021	2020
	£	£
General grants provided by government (note 4)	51,002	46,222
General grants provided by funders	20,790	71,664
Total	71,792	117,886

3 Income from charitable activities

	2021	2020
	£	£
Fundraising	876	8,573
Online sales	5,965	2,088
Shop sales	6,877	3,921
Other	228	383
Total	13,946	14,965

4 Government grants

	2021	2020
	£	£
COVID local grants	32,715	25,000
Job Retention Scheme	10,722	21,222
Kickstart Employment Scheme	7,565	-
Total	51,002	46,222

5 Donated goods, facilities and services

New-U Enterprises Ltd holds one short term licence to occupy a unit in the Castle Quarter, Norwich without paying any rent or occupancy fees - these licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either party.

There are unpaid volunteers who help in the shop and support young people and another who also prepares payroll and provides basic financial and admin support.

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Notes to the Financial Statements

6	Expenditure on raising funds	2021	2020
		£	£
	Incurring seeking grants	-	990
	Staging fundraising events	86	182
	Total	86	1,172
		<hr/>	<hr/>
7	Expenditure on charitable activities	2021	2020
		£	£
	Staff salary costs (note 9)	81,286	62,019
	Shop running costs	3,873	1,861
	Other costs	4,935	3,296
	Total	90,094	67,176
		<hr/>	<hr/>
8	Governance and support costs	2021	2020
		£	£
	Independent examiner's fees	1,500	-
	Total	1,500	-
		<hr/>	<hr/>
9	Staff costs	2021	2020
		£	£
	Salaries and wages	74,792	57,148
	Social security costs	5,122	4,014
	Pension costs (defined contribution scheme)	1,372	857
	Total	81,286	62,019
		<hr/>	<hr/>

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Notes to the Financial Statements

9 Staff costs continued

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity for 2021 £47,057 (2020 £32,226).

The employees work in the charitable activities part of the company. The total number of employees for 2021 were 6 (2020 were 4).

10 Defined contribution pension scheme

	2021	2020
	£	£
Amount of contributions recognised in the SOFA as an expense	1,372	857
Total	1,372	857

11 Debtors

	2021	2020
	£	£
Prepayments and accrued income	175	3,446
Total	175	3,446

12 Creditors – amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,500	17
Taxation and social security	3,707	-
Total	5,207	17

New-U Enterprises Ltd
Annual Report and Financial Statements
For the year ended 30 November 2021

Notes to the Financial Statements

13 Analysis of charitable funds

	Balance at 1 December 2020 £	Incoming resources £	Expenditure £	Transfers £	Balance at 30 November 2021 £
Unrestricted funds	72,727	85,738	(90,180)	-	68,285
Total funds	72,727	85,738	(90,180)	-	68,285

NEW-U ENTERPRISES LTD

England & Wales - Charity number 1186761

Accounts

Independent examiner's report to the trustees of New-U Enterprises Ltd a charitable company

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

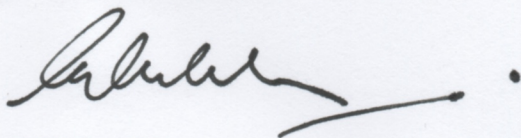
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). 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:

1. Accounting records were not kept in respect of the Company as required by s386 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 s 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 the Republic of Ireland (FRS 102)).

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



G. S Pilcher FCA

White House Farm, Tibenham, Norfolk.

Date: 23rd June '21

New-U Enterprises Limited		Charity No	1186761	
		Company No	11697528	
Annual accounts for the period				
Period start date	01/12/2019	To	Period end date	30/11/2020

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	65,622	52,263	-	117,885	79,904
Charitable activities	S02	14,965	-	-	14,965	8,323
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	80,588	52,263	-	132,851	88,227
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	182	990	-	1,172	-
Charitable activities	S09	21,935	45,242	-	67,176	77,991
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	22,116	46,232	-	68,348	77,991
Net income/(expenditure) before tax for the reporting period	S13	58,472	6,031	-	64,503	10,236
Tax payable	S14	-	-	-	-	1,945
Net income/(expenditure) after tax before investment gains/(losses)	S15	58,472	6,031	-	64,503	8,291
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure) Extraordinary items	S17	58,472	6,031	-	64,503	8,291
Transfers between funds	S18	-	-	-	-	-
Other recognised gains/(losses):	S19	13,295	- 13,295	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	- 67	-	-	- 67	-
Net movement in funds	S22	71,700	- 7,264	-	64,436	8,291
Reconciliation of funds:						
Total funds brought forward	S23	1,027	7,264	-	8,291	-
Total funds carried forward	S24	72,727	0	-	72,727	8,291

Section B**Balance sheet as at 30/11/2020**

	Guidance Note	Unrestricted	Restricted	Endowment	Total this	Total last
		funds	income	funds	year	year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	-	-	-	-	-
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	-	-	-	-	-
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	3,446	-	-	3,446	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	69,298	-	-	69,298	-
Total current assets	B10	72,744	-	-	72,744	21,631
Creditors: amounts falling due within one year (Note 20)	B11	17	-	-	17	13,340
Net current assets/(liabilities)	B12	72,727	-	-	72,727	8,291
Total assets less current liabilities	B13	72,727	-	-	72,727	8,291
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	72,727	-	-	72,727	8,291
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	72,727	-	-	72,727	8,291
Revaluation reserve	B20	-	-	-	-	-
Fair value reserve	B21	-	-	-	-	-
Total funds	B22	72,727	-	-	72,727	8,291

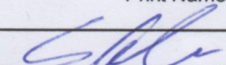
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
 SIMEON ARCHER	15/6/2021

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
 SIMEON ARCHER	15/6/2021
Print name	

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

It is acknowledged that the COVID-19 Pandemic has created a degree of uncertainty in the Third Sector and also in the retail sector. NEW-U Ltd is however in a strong position to fulfil its primary aims and objectives as there are more young people who are even further away from work and therefore our forecasted financial projections, including grants from funding bodies, maintains a healthy financial position and liquidity. This position, allied to a high level of unrestricted reserves to help support the financial position, means that NEW-U Ltd are a going concern.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not Applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not Applicable

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*

No*

* -Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	<i>Not Applicable</i>
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	<i>Not Applicable</i>
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.</i>	<i>Not Applicable</i>

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of any changes;</i>	<i>Not Applicable</i>
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	<i>Not Applicable</i>
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	<i>Not Applicable</i>

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of the prior period error;</i>	<i>Not Applicable</i>
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	<i>Not Applicable</i>
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	<i>Not Applicable</i>

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

<i>Not Applicable</i>

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated	0	8291
<i>Adjustments:</i>	0	

Fund balance as restated	<u>0</u>	<u>8291</u>
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Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of £
Net income/(expenditure) as previously stated	8291
<i>Adjustments:</i>	0

Previous period net income/(expenditure) as restated	<u>8291</u>
--	-------------

Note 2

Accounting policies

2.2 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
✓		

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
✓		

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
✓		

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*
		✓

Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
✓		

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
		✓

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
✓		

Donated goods

All clothing that the shop 'sells' on for points (or cash, occasionally) has been donated and has negligible realisable value due to the customary low value of items that have been donated. It is not reasonably practicable to measure its value and therefore is not classified as stock in hand under current assets.

Yes*	No*	N/a*
✓		

Shop fittings have been donated previously from the former leaseholder of the shop premises and are not recognised as assets on this basis. The fittings are largely purpose built for the shop premises and would remain with the lease, once the existing lease contract is terminated by either Party.

Yes*	No*	N/a*
✓		

Computer equipment and shop till technology has been donated previously by the former leaseholder of the shop premises, except for one laptop which was purchased second hand and has only negligible realisable value due to its age and condition.

Yes*	No*	N/a*
✓		

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*
		✓

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
		✓

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
		✓

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*
✓		

Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
	✓	

Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Deferred income	No material item of deferred income has been included in the accounts.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	N/A		
	They are valued at cost.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	The depreciation rates and methods used are disclosed in note 14.			
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes*	No*	N/a*

They are valued at cost.

		✓
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Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes*	No*	N/a*
		✓

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes*	No*	N/a*
		✓

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes*	No*	N/a*
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes*	No*	N/a*
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes*	No*	N/a*
		✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes*	No*	N/a*
✓		

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Yes*	No*	N/a*
		✓

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
		✓

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

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Note 3		Income				
Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	-	-	-	-	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	65,622	52,263	-	117,885	79,904
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	65,622	52,263	-	117,885	79,904
Charitable activities:	Fundraising	8,573	-	-	8,573	1,031
	Online sales	2,088	-	-	2,088	2,790
	Shop Sales	3,921	-	-	3,921	3,715
	Other	383	-	-	383	787
	Total	14,965	-	-	14,965	8,323
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME	80,588	52,263	-	132,851	88,227	

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

A Big Lottery Scheme Grant of £79,904

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Not Applicable

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Not Applicable

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Not Applicable

Note 4 Analysis of receipts of government grants

	Description	This year £
Government grant 1	COVID Local Grants	25,000
Government grant 2	Job Retention Scheme	21,222
Government grant 3		-
Other		-
	Total	46,222

	Description	Last year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>	<i>Not Applicable</i>	<i>Not Applicable</i>

	This year	Last year
<i>Please give details of other forms of government assistance from which the charity has directly benefited.</i>	<i>Not Applicable</i>	<i>Not Applicable</i>

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-

	This year	Last year
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.	New U Enterprises Ltd holds one short term licence to occupy a unit in the Castle Quarter, Norwich without paying any rent or occupancy fees -there licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either Party	New U Enterprises Ltd holds one short term licence to occupy a unit in the Castle Quarter, Norwich without paying any rent or occupancy fees -there licences are not recognised as benefits in kind or amortised as expenditure in the SOFA. Only one month notice is required for either Party
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.		
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.	There are unpaid volunteers who help in the shop and support young people and another who ralso prepares payroll and basic financial and admin support	There are unpaid volunteers who help in the shop and support young people and another who also prepares payroll and basic financial and admin support

Section C

Notes to the accounts

(cont)

Note 6

Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurred seeking donations		-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	990	-	990	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	182	-	-	182	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	182	990	-	1,172	-	-	-	-
Expenditure on charitable activities:								
Staff Salary Costs	20,373	41,812	-	62,186	6,940	66,624	-	73,564
Shop Running Costs	610	1,251	-	1,861	171	1,646	-	1,817
Other Costs	952	2,179	-	3,130	222	2,364	-	2,586
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	21,935	45,242	-	67,176	7,333	70,634	-	77,967
Separate material item of expense								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	22,116	46,232	-	68,348	7,333	70,634	-	77,967

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Supporting Young Persons towards work	14,913	52,263	-	67,176	-	77,967	-	77,967
	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	14,913	52,263	-	67,176	-	77,967	-	77,967

This year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

Not Applicable

Last year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

Not Applicable

Section C**Notes to the accounts****(cont)****Note 7 Extraordinary items***Please explain the nature of each extraordinary item occurring in the period.*

	Description	This year £	Last year £
Extraordinary item 1		-	-
Extraordinary item 2		-	-
Extraordinary item 3		-	-
Extraordinary item 4		-	-
Total extraordinary items		-	-

Section C**Notes to the accounts****Note 9 Support Costs**

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

This year

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total
	£	£	£	£	£
Governance	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-

Last year

Support cost (examples)	Raising funds £	Activity 1 £	Activity 2 £	Activity 3 £	Grand total £
Governance	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-

Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.

Basis of allocation
(Describe method)

Basis of allocation
(Describe method)

--

Section C **Notes to the accounts****Note 10** **Details of certain types of expenditure****Note 10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees**Assurance services other than independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
-	-
-	-
-	-
-	-

Note 11 Paid employees

Please complete this note if the charity has any employees (transactions with Trustees dealt with in Note 28)

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	57,148	67,422
Social security costs	4,014	5,200
Pension costs (defined contribution scheme)	857	942
Other employee benefits	-	-
Total staff costs	62,019	73,564

This year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party
Last year:

None

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

None

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

TRUE

Band	Number of employees	
	This year	Last year
£60,000 to £69,999	-	-
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
£90,000 to £99,999	-	-
£100,000 to £109,999	-	-

Please provide the total amount paid to key management

This year £	Last year £
32,226	53,949

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year 4	Last year 3
Fundraising	0	-
Charitable Activities	4	3
Governance	0	-
Other	-	-
Total	4	3

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

This year	None
Last year	None

Please state the legal authority or reason for making the payment

This year	N/A
Last year	N/A

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year	Last year
£	£
-	-

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

This year	Last year
£	£
-	-

The nature of the payment (cash, asset etc.)

N/A	N/A
-----	-----

The extent of redundancy funding at the balance sheet date

This year	Last year
£	£
-	-

Please state the accounting policy for any redundancy or termination payments

Based on Statutory Guidelines	Based on Statutory Guidelines
-------------------------------	-------------------------------

Section C

Notes to the accounts

(cont)

Note 12 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

12.1 Please complete this note if a defined contribution pension scheme is operated.

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	2,007	2,252

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.

This is allocated on the basis of relative income generating activity values	This is allocated on the basis of relative income generating activity values
--	--

12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.

N/A

Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity this year and last year, if different

N/A

12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan. If this is different for last year, provide details

N/A

Provide an explanation of how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. If this is different for last year, provide details

N/A

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

This year:

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.2 Grants made to institutions

<i>My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.</i>		
	No	

Names of institution	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		-
Other unanalysed grants		-
TOTAL GRANTS PAID		-

Last year:

13.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs £	Total £
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.4 Grants made to institutions

My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

No	

Names of institution	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		-
Other unanalysed grants		-
TOTAL GRANTS PAID		-

Section C

Notes to the accounts

(cont)

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					
At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year

Last year

-	-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

This year	Last year
£	£
-	-
-	-

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also

Note 15 Intangible assets*Please complete this note if the charity has any intangible assets***15.1 Cost or valuation**

	Research & development £	Patents and trademarks £	Other £	Total £
At beginning of the	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers *	-	-	-	-
At end of the year	-	-	-	-

15.2 Amortisation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate					

At beginning of the	-	-	-	-
Disposals	-	-	-	-
Amortisation	-	-	-	-
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of year	-	-	-	-

15.3 Net book value

Net book value at the beginning of the year	-	-	-	-
Net book value at the end of the year	-	-	-	-

15.4 Accounting policy*Please disclose the accounting policy for intangible fixed assets including:**Reasons for choosing amortisation rates**Policies for the recognition of any capital development*

15.5 Impairment

This year:

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year:

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

15.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

- the effective date of the revaluation*
- the name of independent valuer, if applicable*
- the methods applied*
- the carrying amount that would have been recognised had the assets been carried under the cost model.*

This year	Last year

15.7 Other disclosures

- (i) If your intangible asset was acquired by way of grant, provide value on initial recognition and carrying amount of the asset.*
- (ii) Details of the carrying amounts of any intangible assets to which the charity has restricted title or that are pledged as security for liabilities.*
- (iii) Please provide the amount of contractual commitments for the acquisition of intangible assets.*
- (iv) State the amount of research and development expenditure recognised as expenditure in the year.*
- (v) Please detail the headings in the SOFA in which a charge for amortisation of intangible assets is included.*
- (vi) For any material intangible assets, please provide a description, its carrying amount and any remaining amortisation period.*

* The "transfers" row is for movements between fixed asset categories.

*** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.*

Note 16 Heritage assets*Please complete this note if the charity has heritage assets***16.1 General disclosures for all charities holding heritage assets**

	This year	Last year
(i) Explain the nature and scale of heritage assets held.		
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.		

16.2 Cost or valuation

	Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

16.3 Depreciation and impairments

**Basis					Straight Line ("SL") or Reducing Balance
** Rate					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

16.5 Impairment

This year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

This year	Last year

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

Carrying amount at the beginning of the period

Additions

Disposals

Depreciation/impairment

Revaluation

Carrying amount at the end of period

At valuation Group A £	At cost Group B £	Total £
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

(ii) Describe the significance and nature of heritage assets.

(iii) Disclose information that is helpful in assessing the value of heritage assets.

This year	Last year

(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.

--	--

16.9 Five year summary of heritage assets transactions

	2015	2014	2013	2012	2011
	£	£	£	£	£
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	-	-
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

--

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

This year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

Last year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-

Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

17.3 If your charity holds investment properties, please complete the following note:

	This year	Last year
(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity		
(ii) Name or independent valuer, if applicable, and relevant qualifications		
(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds		
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements		

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance

Analysis of current asset investments	This year	Last year
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-

17.5 Guarantees

	This year	Last year
Please provide details and amount of any guarantee made to or on behalf of a third party		
Name of the entity or entities benefitting from those guarantees		
Please explain how the guarantee furthers the charity's aims		

17.6 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
Total	-	-

Amount of concessionary loans received (*Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
Total	-	-

Terms and conditions eg interest rate, security provided

Value of any concessionary loans which have been committed but not taken up at the reporting date

Amounts payable within 1 year

Amounts payable after more than 1 year

Amounts receivable within 1 year

Amounts receivable after more than 1 year

This year	Last year

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

This year	Last year

Note 18 Stocks

Please complete this note if the charity holds any stock items

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	
Charitable activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other trading activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Total this year	-	-	-	-	-
Total previous year	-	-	-	-	-

18.2 Please specify the carrying amount of any stocks pledged as security for liabilities

This year	Last year
£	£

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	3,446	-
Other debtors	-	-
Total	3,446	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-		-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	17	7,418	-	-
Taxation and social security	-	5,922	-	-
Other creditors	-	-	-	-
Total	17	13,340	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year
	<i>A grant paid by the Big Lottery was accrued as a creditor as it related to charitable activities in early 2019_20</i>

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
7,264	-
-	7,264
- 7,264	-
-	7,264

Note 21 Provisions for liabilities and charges

Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

21.1 Movements in recognised provisions and funding commitment during the period

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts charged against the provision in the current period	-	-
Unused amounts reversed during the period	-	-
Balance at the end of the reporting period	-	-

21.2 Please provide:

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;

- an indication of the uncertainties about the amount or timing of those outflows; and

- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.

	This year	Last year

21.3 For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).

	This year	Last year

21.4 Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

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Note 22 Other disclosures for debtors, creditors and other basic financial instruments

22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.

This year	Last year
<i>Not Applicable</i>	<i>Not Applicable</i>

22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.

<i>Not Applicable</i>	<i>Not Applicable</i>
-----------------------	-----------------------

Note 23 Contingent liabilities and contingent assets**23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the possibility of their existence is remote.

This year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

Last year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

23.2 Contingent assets

Where the charity has contingent assets, please complete the following section when their existence is probable

This year

Description of item	Estimate of financial effect

Last year

Description of item	Estimate of financial effect

23.4 Other disclosures for contingent assets and/or liabilities

Please provide the following information where practicable:

Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement

This year	Last year

Where it is not practical to make one or more of these disclosures, please state this fact

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Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)

Short term deposits

Cash at bank and on hand

Other

Total

This year £	Last year £
-	-
-	-
69,298	21,631
-	-
69,298	21,631

Note 25 Fair value of assets and liabilities

	This year	Last year
<p>25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.</p>		
<p>25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.</p>		



Note 26 Events after the end of the reporting period

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

	This year	Last year
Please provide details of the nature of the event		
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made		

Section C **Notes to the accounts** **(cont)**

Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Funds	R	Restricted to expenditure on charitable grant schemes contracted from charitable bodies to fulfil NEW U Enterprises LTD's charitable aims	7,264	52,263	- 46,232	- 13,295	-	0
Unrestricted Funds	U	Unrestricted reserves held for the purposes of fulfilling NEW U Enterprises LTD's charitable aims	1,027	80,588	- 22,116	13,295	-	72,794
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	- 67	-	-	67
Total Funds as per balance sheet			8,291	132,851	- 68,415	-	-	72,727

Fund balances carried forward include assets and liabilities denominated in a foreign currency Yes* No*

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

Note 27

Charity funds (cont)

27.3 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	The conditions of the grant funds held as restricted income over the current period were fulfilled and charitable aims were delivered during the current period and the residual balance after costs of delivery were transferred into general funds to continue to meet charitable aims. There are no known and existing clawback conditions tied to the grant agreements that would further restrict the use of these resources for further fulfillment of charitable aims.	13,295
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-
		13,295

Last year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-
		-

27.4 Designated funds

This year

Planned use	Purpose of the designation	Amount
		-
		-
		-
		-
		-
		-

Last year

Planned use	Purpose of the designation	Amount
		-

		-
		-
		-
		-
		-

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£		£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel	-	-
Subsistence	-	-
Accommodation	-	-
Other (please specify):	-	-
	-	-
TOTAL	-	-

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

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28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

There have been no related party transactions in the reporting period (True or False)

TRUE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

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For any related party, please provide details of any guarantees given or received.

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Last year

There have been no related party transactions in the reporting period (True or False)

TRUE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

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For any related party, please provide details of any guarantees given or received.

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Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Trustees' Annual Report for the period

	Period start date				Period end date		
From	01	12	2019	To	30	11	2020

Section A Reference and administration details

Charity name	New-U Enterprises Ltd
Other names charity is known by	n/a
Registered charity number (if any)	1186761
Charity's principal address	75 Castle Quarter
	Norwich
	Norfolk
Postcode	NR1 3DD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Clare Francis	Chair		
2	Julia Nix			
3	Simeon Archer			
4	Robert Bradley			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Sue Buffin – Strategic Director

Section B Structure, governance and management

Description of the charity’s trusts

Type of governing document (eg. trust deed, constitution)	Articles of Association
How the charity is constituted (eg. trust, association, company)	Company Limited by Guarantee
Trustee selection methods (eg. appointed by, elected by)	Appointed following interview

Additional governance issues (Optional information)

<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • policies and procedures adopted for the induction and training of trustees; • the charity’s organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees’ consideration of major risks and the system and procedures to manage them. 	<p>The trustee Board is advised by a Steering Group which consists of the Strategic Director, Finance Lead, Operational staff representative, Further Education Representative, Volunteer Representative, customer representative and up to 3 participants.</p>
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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

- 1) The relief of unemployment for the public benefit in such ways as may be thought fit, including assistance to find employment
- 2) To advance in life and help young people through providing support and activities which develop their skills and capabilities to enable them to participate in society as mature and responsible individuals
- 3) The protection and preservation of the environment for public benefit by:
 - a) The promotion of textile waste reduction, re-use, re-cycling,

- use of recycled products and use of surplus
- b) Advancing the education of the public about aspects of waste generation, waste management and waste recycling
- c) The relief of financial hardship by recycling and provision of clothes and other household items

- Individualised work experience placements and employability workshops for disadvantaged unemployed people, in particular those with low level mental health issues and/or challenging backgrounds or complex barriers to overcome.
- These work placements take place in our clothes and accessories swap shop, open to the general public.
- Upcycle workshops to educate the wider public on the benefits to the environment on re-purposing and re-using textiles.
- Provision of clothing for families in need.
- Provision of smart clothing for any occasion.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

New-U enlists the help of volunteers to help run our shop and events and to provide mentoring to those completing work experience and employability workshops. Often the shop volunteers are former work placement participants and we strive to continue to enhance their skills and experience as they provide an invaluable source of help to our charity.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

New-U tackles social inequality and climate change initiatives, a powerful and unique combination.

We provide work placements in our unique cashless swap and loan shop in Castle Mall Norwich. The concept allows the wider public to contribute to sustainable fashion by re-using textiles and is the first of its kind in the UK to tackle the two issues simultaneously.

December 2019 to mid-March 2020 12 young people registered for employability support. Our swap shop, where work experience takes place and individualised support is given, closed between 16th March to 1st September due to COVID-19 lockdown. We re-opened in September and October and closed again in November, once again due to a National lockdown.

In January 2020 we launched our first employability workshops 'You've Got This'.

'You've Got This' workshops provide extended support to predominantly young people who are not in employment, education or training and/or at risk of becoming long term unemployed. Typically, this group have been excluded from mainstream education and are disconnected from formal support services. This project aims to remove barriers to participation and increase soft skills through non accredited learning.

These work placements are the start of a long term unemployed person's journey to work and 'You've Got This' offers a series of workshops to further develop their skills and confidence to better prepare them for their next steps and the more formal training courses currently available. The skills and knowledge gained from the workshops help guide and inform them in a peer group setting, learning to recognize their own strengths and place within a team.

Every activity administered by New-U is adapted to the needs of the young person. Our experience shows that listening and believing in the person has an exceptionally high success rate at the start of their journey into work.

New-U Enterprise is an all-inclusive entity. Regardless of culture, wealth or climate change anyone can use the shop and it is recognised as a safe and welcoming place open to all. Those on work placements take pride in knowing the work they are doing is encouraging the wider public to contribute towards reducing textile waste, and is somewhere those suffering from loneliness and isolation can call knowing they will receive a warm welcome.

Between January and December 2019 New-U swapped over 30,000 items of clothing. This equates to a saving on the equivalent newly manufactured and transported items of 9 billion litres of water and 6 million kilograms of CO2.

At the start of this reporting period (November 2019) to mid March 2020 this figure increased by approximately 50% and we anticipated this growth in turnover would continue throughout 2020 resulting in a minimum of 50% higher turnover for the year. Clearly lockdown restrictions and the closing of the shop impacted greatly on this figure.

Our programme of educational and fund raising events for 2020 has been severely curtailed and for safety reasons we ran only a few recycling events this year. However we have successfully fund raised via online sale of excess stock, including a new 50;50 initiative whereby we sell high value items on behalf of the customer and split the proceeds. In addition we involved the wider community in fundraising events such as the London Marathon 2.6 challenge and the AVIVA community challenge. We applied for and have received COVID support grants throughout 2020 which has enabled us to conserve funds in preparation for re-opening and to continue to meet our charitable aims.

A programme of educational and fundraising events is pending and will be rolled out as soon as it safe to do so.

During lockdown free clothes parcels were offered to anyone in need of clothing. When open this continued by the gifting of swap tokens to allow recipients to choose items of clothing from the shop.

The smart clothes loan scheme remains open and applications can be made on-line. This is mostly used for people requiring clothing for interview but the scheme is available for anyone and any occasion.

The small staff team at New-U have remained positive and focussed during a challenging year. They have continued to offer employability support from a distance and to work closely with referral agencies to give guidance and advice that enhances other support services. Our belief is that if we can help tackle the increasing problem of low level mental health issues early on by growing confidence and skills in an actual work place, this will prevent the need for higher level intervention later on.

Section E

Financial review

Brief statement of the charity's policy on reserves

Our reserves policy is to have a minimum of 6 months running cost in reserves. We have achieved this during this reporting period and in December 2020 had approximately 12 months running costs in reserve.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

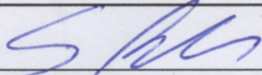
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	SIMEON ARCHER	
Position (eg Secretary, Chair, etc)	Trustee	
Date	15/6/21	