

# DISCOVERU

England & Wales · Charity number 1197061

## Details

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Other names	DISCOVER U
Status	Registered
Legal form	CIO
Registered	2021-12-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	72 Bridgnorth Road Wollaston Stourbridge DY8 3PA
Phone	07942747062
Email	<a href="mailto:manager@discoveru2015.org">manager@discoveru2015.org</a>
Website	<a href="http://discoveru2015.org">discoveru2015.org</a>

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO PROVIDE WORK RELATED EXPERIENCE TO ADULTS WITH SOME LEVEL OF LEARNING DISABILITY OR OTHERS SIMILARLY DISADVANTAGED BECAUSE OF PHYSICAL DISABILITY.TO RELIEVE THE NEEDS OF DISABLED PEOPLE BY;1) PROVIDING EDUCATION, TRAINING AND SUPPORT FOR PEOPLE WITH A LEARNING DISABILITY; AND2) BY HELPING TO FIND WORK PLACEMENTS AND WHERE POSSIBLE PAID WORK FOR SAID PEOPLE NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH [SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005] AND [SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008]

**Activities:** Discover U is a charity working to help people with barriers into employment. We believe that everybody who wants to should have the opportunity to work and we support them to do that with a wide range of programmes and opportunities. Our aim is to provide work related experience to adults with some level of learning disability or others similarly disadvantaged because of physical disability.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People With Disabilities

## Geography

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- Dudley

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£458,193	£495,690	-	-
2023-12-31	£445,232	£439,293	-	-
2022-12-31	£393,107	£392,582	-	-

## Trustees

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Name	Role	Appointed
Steven Smith	Chair	2016-05-01
David Reynolds		2020-10-07
Kathleen Jenkins		2019-08-21
Stephen Mills		2019-08-21

**DISCOVERU**

England & Wales - Charity number 1197061

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# Accounts

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## Document Details

<b>Filename:</b>	Discover U YE 31-12-2024 - Accounts.PDF
<b>Client of:</b>	Lewis Smith & Co.

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## Signature Details

<b>Name:</b>	Steve Smith
<b>Email:</b>	steve@discoveru2015.org
<b>Date &amp; Time:</b>	02/07/2025 12:02:00 PM (BST)
<b>IP Address:</b>	92.207.12.236
<b>Signing Statement:</b>	The Trustees approve the financial statements.

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**REGISTERED COMPANY NUMBER: CE027569 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1197061**

Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2024  
for  
Discover U

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Contents of the Financial Statements  
for the Year Ended 31 December 2024

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Discover U

Reference and Administrative Details  
for the Year Ended 31 December 2024

**TRUSTEES**

Mr D Reynolds  
Ms K Jenkins  
Mr S Mills  
Mr S Smith

**REGISTERED OFFICE**

72 Bridgnorth Road  
Wollaston  
West Midlands  
DY8 3PA

**REGISTERED COMPANY  
NUMBER**

CE027569 (England and Wales)

**REGISTERED CHARITY NUMBER** 1197061

**INDEPENDENT EXAMINER**

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the CIO are to provide work related experience to adults with some level of learning disability or others similarly disadvantaged because of physical disability.

The charity aims to relieve the needs of disabled people by:

- 1) providing education, training and support for people with a learning disabilities.
- 2) by helping to find work placements and where possible paid work for said people.

### **Significant activities**

The charity runs a tearoom, workshop and retail shop to impart social, emotional and employability skills for those with a learning disability.

### **Charity Commission guidance on public benefit**

Trustees have been advised of their responsibilities regarding their roles and have read the Charity Commission guidance.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity has further increased the number of members accessing the service compared to last year by virtue of opening DU2 in Stourbridge and also adding members in Wollaston. The member numbers at the end of December were 97, which translates to approximately 1,250 hours of support per week.

The charity has acquired the lease on an additional property at 68 Bridgnorth Road, Wollaston to serve as a life skills centre for a 10-year period from May 2024. Funding opportunities are continuing to be looked at, although the project has been delayed due to reductions in funding availability with economic uncertainty. The charity is comfortable to hold onto the building and only develop the project once it is financially viable to do so.

We are hoping to return to finding further grant opportunities for the new financial year in April as funders closed out their opportunities and will be reopening them in the spring.

### **Achievements against objectives set**

DU2 continues to develop. It has successfully increased the number of members and will be starting a transition service with a local SEN school to support those leaving FT education. This will run on Fridays during term time and will enable students to become familiar with adult services prior to leaving.

The agreement of new lease at 68 Bridgnorth Road, Wollaston as mentioned above.

### **Performance of fundraising activities against objectives set**

The final TNLCF (Lottery) payment was received in January 2024 along with final payments for capital costs that were claimed as the project developed.

The project with TNLCF has finished and all end of grant monitoring and reporting has been successfully completed.

**FINANCIAL REVIEW**

**Financial position**

During the year ended 31st December 2024 the charity received income amounting to £458,192 (2023 - £445,232) and had expenditure incurred in pursuit of the charity's objects of £496,735 (2023 - £439,293)..

Therefore, the charity's net expenditure for the year was £38,543 (2023 net income £5,939) and at the year end date the carried forward funds of the charity were £96,832 (2023 - £135,375).

Further increases in costs are expected due to increases in NI rates, NMW and the lowering of the thresholds to start paying NI. As we have a number of part time members of staff this will increase the burden on the Charity significantly for next year. Anticipated increases in staffing costs are expected to be in the region of £36,000 for the year. We will be adjusting our daily rates to account for this while keeping the rate as low as possible.

Increasing costs in utility bills will be a further issue and we will aim to offset these by swapping suppliers when contracts end in March/April 2025.

**Principal funding sources**

The charity's principal sources of funding come from member income, tearoom income, craft income, donations and grants.

**Reserves policy**

We ideally look to hold three months of reserves for the charity to cover bills and salaries. At the year end the reserves of the charity were equal to around two months of expenses due to the rise in overall costs. To combat this we have adjusted our rates for 2025 and will not take on any unnecessary costs until we have built this reserve back up to the targeted level..

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a Charitable Incorporated Organisation (CIO) and was registered on 13 December 2021.

**Trustees Information**

The names of the trustees are listed on page one within Reference and Administrative Details.

**Induction and training of new trustees**

Typically, we would recruit from people who are known to DiscoverU and have some experience relative to our cause. As per our governing document when selecting individuals for appointment any new charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Key management**

The charity is mainly run by its Chief Officer Jennifer Bradley, who is not a trustee of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr S Smith - Trustee

**Independent examiner's report to the trustees of Discover U ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

Mr Craig Alan Beale FCCA

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	7,827	24,592	32,419	82,167
Other trading activities	3	422,729	-	422,729	361,614
Other income		3,045	-	3,045	1,451
<b>Total</b>		<u>433,601</u>	<u>24,592</u>	<u>458,193</u>	<u>445,232</u>
<b>EXPENDITURE ON</b>					
Trading activities		283,550	40,842	324,392	287,481
<b>Charitable activities</b>					
Other expenses		<u>169,492</u>	<u>1,806</u>	<u>171,298</u>	<u>151,812</u>
<b>Total</b>		<u>453,042</u>	<u>42,648</u>	<u>495,690</u>	<u>439,293</u>
<b>NET INCOME/(EXPENDITURE)</b>		(19,441)	(18,056)	(37,497)	5,939
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>109,500</u>	<u>25,875</u>	<u>135,375</u>	<u>129,436</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>90,059</u></u>	<u><u>7,819</u></u>	<u><u>97,878</u></u>	<u><u>135,375</u></u>

Discover U

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	31,904	7,819	39,723	52,464
<b>CURRENT ASSETS</b>					
Stocks	9	850	-	850	800
Debtors	10	50,205	-	50,205	43,003
Cash at bank and in hand		21,182	-	21,182	46,061
		<u>72,237</u>	<u>-</u>	<u>72,237</u>	<u>89,864</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(14,082)	-	(14,082)	(6,953)
<b>NET CURRENT ASSETS</b>		<u>58,155</u>	<u>-</u>	<u>58,155</u>	<u>82,911</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>90,059</u>	<u>7,819</u>	<u>97,878</u>	<u>135,375</u>
<b>NET ASSETS</b>		<u>90,059</u>	<u>7,819</u>	<u>97,878</u>	<u>135,375</u>
<b>FUNDS</b>	13				
Unrestricted funds				90,059	109,500
Restricted funds				7,819	25,875
<b>TOTAL FUNDS</b>				<u>97,878</u>	<u>135,375</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Discover U

Balance Sheet - continued

31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
Mr S Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the accounts is the GBP (£) and the figures are rounded to the nearest whole one pound.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are credited to the Statement of Financial Activities when received. Grants not yet received for expenditure already incurred are recognised as accrued income to match the related expenditure in the Statement of Financial Activities.

Craft and tea room sales income is credited to the Statement of Financial Activities when received.

Members fees income received through the provision of the charity's services are credited to the Statement of Financial Activities in the period to which it relates.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities. The small trading exemption applies to the charity's trading activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at their transaction price.

Bank balances, cash balances and any loans or borrowings are recognised at their transaction price including transaction costs.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Donated services**

Due to the charity's size, volunteer services are not valued in the financial statements as it is considered that the cost of doing so would be out of proportion to the benefit derived.

**2. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	£	£
Donations	7,827	9,525
Grants	24,592	72,642
	<u>32,419</u>	<u>82,167</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
National Lottery Community Fund	24,592	44,142
DPD Community Fund	-	2,500
Evesson Trust	-	25,000
Christmas Fund	-	1,000
	<u>24,592</u>	<u>72,642</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**3. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Craft sales	12,128	13,725
Tea room sales	46,884	45,464
Member fees	363,717	302,425
	<u>422,729</u>	<u>361,614</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	16,741	17,482
Independent examination fees	2,634	3,206
	<u>19,375</u>	<u>20,688</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. STAFF COSTS**

	31.12.24	31.12.23
	£	£
Wages and salaries	331,165	284,263
Social security costs	15,825	11,674
Other pension costs	4,263	3,875
	<u>351,253</u>	<u>299,812</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Average number of employees	<u>22</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

**Key Management Personnel**

In the year, the total aggregate costs relating to key management personnel (which is considered to be the charity's Chief Officer) were £43,956 (2023 - £34,329). This cost includes gross salary and employers national insurance (no pension contributions made). The Chief Officer is not a trustee of the charity.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,525	72,642	82,167
Other trading activities	361,614	-	361,614
Other income	1,451	-	1,451
<b>Total</b>	<u>372,590</u>	<u>72,642</u>	<u>445,232</u>
<b>EXPENDITURE ON</b>			
Trading activities	238,589	48,892	287,481
<b>Charitable activities</b>			
Other expenses	146,437	5,375	151,812
<b>Total</b>	<u>385,026</u>	<u>54,267</u>	<u>439,293</u>
<b>NET INCOME/(EXPENDITURE)</b>	(12,436)	18,375	5,939
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	121,936	7,500	129,436
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>109,500</u>	<u>25,875</u>	<u>135,375</u>

**8. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2024	60,232	4,428	9,077
Additions	4,000	-	-
At 31 December 2024	<u>64,232</u>	<u>4,428</u>	<u>9,077</u>
<b>DEPRECIATION</b>			
At 1 January 2024	22,277	3,967	5,929
Charge for year	12,446	116	788
At 31 December 2024	<u>34,723</u>	<u>4,083</u>	<u>6,717</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>29,509</u>	<u>345</u>	<u>2,360</u>
At 31 December 2023	<u>37,955</u>	<u>461</u>	<u>3,148</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**8. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	14,280	5,532	93,549
Additions	-	-	4,000
	<hr/>	<hr/>	<hr/>
At 31 December 2024	14,280	5,532	97,549
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2024	6,248	2,664	41,085
Charge for year	2,008	1,383	16,741
	<hr/>	<hr/>	<hr/>
At 31 December 2024	8,256	4,047	57,826
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2024	6,024	1,485	39,723
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	8,032	2,868	52,464
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. STOCKS**

	31.12.24 £	31.12.23 £
Stocks	850	800
	<hr/> <hr/>	<hr/> <hr/>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	14,759	12,823
Accrued income	23,324	19,138
Prepayments	12,122	11,042
	<hr/>	<hr/>
	50,205	43,003
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade creditors	5,243	87
Social security and other taxes	4,973	3,585
Pension creditor	977	761
Accrued expenses	2,889	2,520
	<u>14,082</u>	<u>6,953</u>

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24	31.12.23
	£	£
Within one year	46,000	37,750
Between one and five years	73,000	74,000
In more than five years	39,000	-
	<u>158,000</u>	<u>111,750</u>

**13. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General Fund	109,500	(19,441)	90,059
<b>Restricted funds</b>			
National Lottery Community Fund	1,500	2,100	3,600
Restricted Donations Fund	5,625	(1,406)	4,219
Evesson Trust Fund	18,750	(18,750)	-
	<u>25,875</u>	<u>(18,056)</u>	<u>7,819</u>
<b>TOTAL FUNDS</b>	<u>135,375</u>	<u>(37,497)</u>	<u>97,878</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	433,601	(453,042)	(19,441)
<b>Restricted funds</b>			
National Lottery Community Fund	24,592	(22,492)	2,100
Restricted Donations Fund	-	(1,406)	(1,406)
Evesson Trust Fund	-	(18,750)	(18,750)
	<u>24,592</u>	<u>(42,648)</u>	<u>(18,056)</u>
<b>TOTAL FUNDS</b>	<u>458,193</u>	<u>(495,690)</u>	<u>(37,497)</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General Fund	121,936	(12,436)	109,500
<b>Restricted funds</b>			
National Lottery Community Fund	-	1,500	1,500
Restricted Donations Fund	7,500	(1,875)	5,625
Evesson Trust Fund	-	18,750	18,750
	<u>7,500</u>	<u>18,375</u>	<u>25,875</u>
<b>TOTAL FUNDS</b>	<u>129,436</u>	<u>5,939</u>	<u>135,375</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	372,590	(385,026)	(12,436)
<b>Restricted funds</b>			
National Lottery Community Fund	44,142	(42,642)	1,500
Restricted Donations Fund	-	(1,875)	(1,875)
DPD Community Fund	2,500	(2,500)	-
Evesson Trust Fund	25,000	(6,250)	18,750
Christmas Fund	1,000	(1,000)	-
	<u>72,642</u>	<u>(54,267)</u>	<u>18,375</u>
<b>TOTAL FUNDS</b>	<u>445,232</u>	<u>(439,293)</u>	<u>5,939</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,827	9,525
Grants	24,592	72,642
	<hr/>	<hr/>
	32,419	82,167
<b>Other trading activities</b>		
Craft sales	12,128	13,725
Tea room sales	46,884	45,464
Member fees	363,717	302,425
	<hr/>	<hr/>
	422,729	361,614
<b>Other income</b>		
Other income	3,045	1,451
	<hr/>	<hr/>
<b>Total incoming resources</b>	458,193	445,232
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Craft purchases	4,785	6,017
Tea room purchases	16,091	16,195
Wages	286,648	248,505
Social security	12,605	9,598
Pensions	4,263	3,875
Member costs	-	3,291
	<hr/>	<hr/>
	324,392	287,481
<b>Support costs</b>		
<b>Other</b>		
Wages	44,517	35,758
Social security	3,220	2,076
Rent	44,461	39,807
Rates and water	3,797	2,959
Heat and light	8,180	11,009
Telephone and internet costs	2,031	1,858
Postage and stationery	808	660
Insurance	8,770	7,001
Repairs and maintenance	3,377	6,982
Carried forward	119,161	108,110

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Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
<b>Other</b>		
Brought forward	119,161	108,110
Motor expenses	1,048	848
Travelling expenses	1,398	1,869
Computer and IT expenses	1,541	1,091
Equipment hire	770	346
Cleaning	4,625	5,298
Clothing	2,332	-
Training	62	228
Refreshments	5,505	4,881
Bank charges and interest	2,845	2,833
Subscriptions	114	96
Accountancy	2,634	3,206
Legal and professional fees	7,930	534
Bad debts	1,694	2,069
Sundry expenses	2,898	2,921
Improvements to property	12,446	12,046
Plant and machinery	116	154
Fixtures and fittings	788	944
Motor vehicles	2,008	2,678
Computer equipment	1,383	1,660
	<hr/>	<hr/>
	171,298	151,812
	<hr/>	<hr/>
Total resources expended	495,690	439,293
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<b>(37,497)</b>	<b>5,939</b>
	<hr/> <hr/>	<hr/> <hr/>

**DISCOVERU**

England & Wales - Charity number 1197061

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# Accounts

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## Document Details

<b>Filename:</b>	DiscoverU YE 31-12-2023 - Accounts.PDF
<b>Client of:</b>	Lewis Smith & Co.

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## Signature Details

<b>Name:</b>	Steve Smith
<b>Email:</b>	steve@discoveru2015.org
<b>Date &amp; Time:</b>	27/06/2024 15:37:26 PM (BST)
<b>IP Address:</b>	92.19.228.251
<b>Signing Statement:</b>	The trustees approve the financial statements. We confirm we will file the accounts with the Charity Commission as necessary.

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**REGISTERED COMPANY NUMBER: CE027569 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1197061**

Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2023  
for  
Discover U

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Contents of the Financial Statements  
for the Year Ended 31 December 2023

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Discover U

Reference and Administrative Details  
for the Year Ended 31 December 2023

**TRUSTEES**

Mr D Reynolds  
Ms K Jenkins  
Mr S Mills  
Mr S Smith

**REGISTERED OFFICE**

72 Bridgnorth Road  
Wollaston  
West Midlands  
DY8 3PA

**REGISTERED COMPANY  
NUMBER**

CE027569 (England and Wales)

**REGISTERED CHARITY NUMBER** 1197061

**INDEPENDENT EXAMINER**

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the CIO are to provide work related experience to adults with some level of learning disability or others similarly disadvantaged because of physical disability.

The charity aims to relieve the needs of disabled people by:

- 1) providing education, training and support for people with a learning disabilities.
- 2) by helping to find work placements and where possible paid work for said people.

### **Significant activities**

The charity runs a tearoom, workshop and retail shop to impart social, emotional and employability skills for those with a learning disability.

### **Charity Commission guidance on public benefit**

Trustees have been advised of their responsibilities regarding their roles and have read the Charity Commission guidance.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity has further increased the number of members accessing the service compared to last year by virtue of opening DU2 in Stourbridge and also adding members in Wollaston. The member numbers at the end of December was 88, which translates to 1,158 hours of support per week.

The charity has acquired the lease on an additional property at 68 High Street, Wollaston to serve as a life skills centre for a twelve month period from April 2023, with intent to increase to a longer term agreement in 2024.

### **Achievements against objectives set**

DU2 continues to develop. It has successfully increased the number of members and successfully opened an IT suite.

The agreement of new lease at at 68 High Street, Wollaston as mentioned above.

### **Performance of fundraising activities against objectives set**

The final lottery payment due in January 2024 and the charity received a £25k award from Eveson trust during the year.

## **FINANCIAL REVIEW**

### **Financial position**

During the year ended 31st December 2023 the charity received income amounting to £445,232 (2022 - £393,107) and had expenditure incurred in pursuit of the charity's objects of £439,293 (2022 - £392,582).

Therefore, the charity's surplus for the year was £5,939 (2022 - £525) and at the year end date the funds of the charity were £135,375 (2022 - £128,911).

Based on the above the trustees are satisfied that the charity has showed that it has a stable financial income with no deficits and looks stable for the coming year.

### **Principal funding sources**

The charity's principle sources of funding come from member income, tearoom income, craft income, donations and grants.

**FINANCIAL REVIEW**

**Reserves policy**

We ideally look to hold three months of reserves for the charity to cover bills and salaries. At the year end the reserves of the charity were equal to around 3.5 months of expenses. Our reserves continue to be maintained at similar levels to the previous year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a Charitable Incorporated Organisation (CIO) and was registered on 13 December 2021.

**Trustees Information**

The names of the trustees are listed on page one within Reference and Administrative Details.

**Induction and training of new trustees**

Typically, we would recruit from people who are known to DiscoverU and have some experience relative to our cause. As per our governing document when selecting individuals for appointment any new charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Key management**

The charity is mainly run by its Chief Officer Jennifer Bradley, who is not a trustee of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr S Smith - Trustee

**Independent examiner's report to the trustees of Discover U ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

Mr Craig Alan Beale ACCA  
The Association of Chartered Certified Accountants

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2023

				Year Ended 31.12.23 Total funds £	Period 13.12.21 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	9,525	72,642	82,167	75,800
Other trading activities	3	361,614	-	361,614	314,732
Other income		1,451	-	1,451	2,575
<b>Total</b>		<u>372,590</u>	<u>72,642</u>	<u>445,232</u>	<u>393,107</u>
<b>EXPENDITURE ON</b>					
Trading activities		238,589	48,892	287,481	267,904
<b>Charitable activities</b>					
Other expenses		146,437	5,375	151,812	124,678
<b>Total</b>		<u>385,026</u>	<u>54,267</u>	<u>439,293</u>	<u>392,582</u>
<b>NET INCOME/(EXPENDITURE)</b>		(12,436)	18,375	5,939	525
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		121,936	7,500	129,436	128,911
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>109,500</u>	<u>25,875</u>	<u>135,375</u>	<u>129,436</u>

Discover U

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	46,839	5,625	52,464	60,104
<b>CURRENT ASSETS</b>					
Stocks	9	800	-	800	500
Debtors	10	43,003	-	43,003	38,758
Cash at bank and in hand		25,811	20,250	46,061	36,969
		<u>69,614</u>	<u>20,250</u>	<u>89,864</u>	<u>76,227</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(6,953)	-	(6,953)	(6,895)
<b>NET CURRENT ASSETS</b>		<u>62,661</u>	<u>20,250</u>	<u>82,911</u>	<u>69,332</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>109,500</u>	<u>25,875</u>	<u>135,375</u>	<u>129,436</u>
<b>NET ASSETS</b>		<u>109,500</u>	<u>25,875</u>	<u>135,375</u>	<u>129,436</u>
<b>FUNDS</b>	13				
Unrestricted funds				109,500	121,936
Restricted funds				25,875	7,500
<b>TOTAL FUNDS</b>				<u>135,375</u>	<u>129,436</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Discover U

Balance Sheet - continued

31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
Mr S Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are credited to the Statement of Financial Activities when received. Grants not yet received for expenditure already incurred are recognised as accrued income to match the related expenditure in the Statement of Financial Activities.

Craft and tea room sales income is credited to the Statement of Financial Activities when received.

Members fees income received through the provision of the charity's services are credited to the Statement of Financial Activities in the period to which it relates.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities. The small trading exemption applies to the charity's trading activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Donated goods**

Due to the charity's size, volunteer services are not valued in the financial statements as it is considered that the cost of doing so would be out of proportion to the benefit derived.

**2. DONATIONS AND LEGACIES**

	Year Ended 31.12.23 £	Period 13.12.21 to 31.12.22 £
Donations	9,525	23,333
Grants	72,642	52,467
	<u>82,167</u>	<u>75,800</u>

Grants received, included in the above, are as follows:

	Year Ended 31.12.23 £	Period 13.12.21 to 31.12.22 £
National Lottery Community Fund	44,142	37,467
Dudley MBC	-	15,000
DPD Community Fund	2,500	-
Evesson Trust	25,000	-
Christmas Fund	1,000	-
	<u>72,642</u>	<u>52,467</u>

**3. OTHER TRADING ACTIVITIES**

	Year Ended 31.12.23 £	Period 13.12.21 to 31.12.22 £
Craft sales	13,725	18,585
Tea room sales	45,464	45,016
Member fees	302,425	251,131
	<u>361,614</u>	<u>314,732</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.23 £	Period 13.12.21 to 31.12.22 £
Depreciation - owned assets	17,482	15,714
Surplus on disposal of fixed assets	-	(2,119)
	<u>17,482</u>	<u>(2,119)</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

**6. STAFF COSTS**

	Year Ended 31.12.23 £	Period 13.12.21 to 31.12.22 £
Wages and salaries	284,263	268,040
Social security costs	11,674	10,277
Other pension costs	3,875	3,422
	<u>299,812</u>	<u>281,739</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.23	Period 13.12.21 to 31.12.22
Average number of employees	<u>20</u>	<u>19</u>

No employees received emoluments in excess of £60,000.

**Key Management Personnel**

In the year, the total aggregate costs relating to key management personnel (which is considered to be the charity's Chief Officer) were £34,329 (2022 - £33,198). This cost includes gross salary and employers national insurance (no pension contributions made). The Chief Officer is not a trustee of the charity.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,333	67,467	75,800
Other trading activities	314,732	-	314,732
Other income	2,575	-	2,575
<b>Total</b>	<u>325,640</u>	<u>67,467</u>	<u>393,107</u>
<b>EXPENDITURE ON</b>			
Trading activities	220,437	47,467	267,904
<b>Charitable activities</b>			
Other expenses	107,178	17,500	124,678
<b>Total</b>	<u>327,615</u>	<u>64,967</u>	<u>392,582</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,975)	2,500	525
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	123,911	5,000	128,911
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>121,936</u>	<u>7,500</u>	<u>129,436</u>

**8. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2023	51,156	4,428	8,311
Additions	9,076	-	766
At 31 December 2023	<u>60,232</u>	<u>4,428</u>	<u>9,077</u>
<b>DEPRECIATION</b>			
At 1 January 2023	10,231	3,813	4,985
Charge for year	12,046	154	944
At 31 December 2023	<u>22,277</u>	<u>3,967</u>	<u>5,929</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>37,955</u>	<u>461</u>	<u>3,148</u>
At 31 December 2022	<u>40,925</u>	<u>615</u>	<u>3,326</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**8. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	14,280	5,532	83,707
Additions	-	-	9,842
	<u>14,280</u>	<u>5,532</u>	<u>93,549</u>
At 31 December 2023			
<b>DEPRECIATION</b>			
At 1 January 2023	3,570	1,004	23,603
Charge for year	2,678	1,660	17,482
	<u>6,248</u>	<u>2,664</u>	<u>41,085</u>
At 31 December 2023			
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>8,032</u>	<u>2,868</u>	<u>52,464</u>
At 31 December 2022	<u>10,710</u>	<u>4,528</u>	<u>60,104</u>

**9. STOCKS**

	31.12.23 £	31.12.22 £
Stocks	<u>800</u>	<u>500</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Trade debtors	12,823	12,041
Accrued income	19,138	20,322
Prepayments	11,042	6,395
	<u>43,003</u>	<u>38,758</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	87	597
Social security and other taxes	3,585	3,227
Pension creditor	761	677
Accrued expenses	2,520	2,394
	<u>6,953</u>	<u>6,895</u>

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Within one year	37,750	39,250
Between one and five years	74,000	111,750
	<u>111,750</u>	<u>151,000</u>

**13. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General Fund	121,936	(12,436)	109,500
<b>Restricted funds</b>			
National Lottery Community Fund	-	1,500	1,500
Restricted Donations Fund	7,500	(1,875)	5,625
Evesson Trust Fund	-	18,750	18,750
	<u>7,500</u>	<u>18,375</u>	<u>25,875</u>
<b>TOTAL FUNDS</b>	<u>129,436</u>	<u>5,939</u>	<u>135,375</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	372,590	(385,026)	(12,436)
<b>Restricted funds</b>			
National Lottery Community Fund	44,142	(42,642)	1,500
Restricted Donations Fund	-	(1,875)	(1,875)
DPD Community Fund	2,500	(2,500)	-
Evesson Trust Fund	25,000	(6,250)	18,750
Christmas Fund	1,000	(1,000)	-
	<u>72,642</u>	<u>(54,267)</u>	<u>18,375</u>
<b>TOTAL FUNDS</b>	<u><u>445,232</u></u>	<u><u>(439,293)</u></u>	<u><u>5,939</u></u>

**Comparatives for movement in funds**

	At 13.12.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General Fund	123,911	(1,975)	121,936
<b>Restricted funds</b>			
Restricted Donations Fund	5,000	2,500	7,500
	<u>128,911</u>	<u>525</u>	<u>129,436</u>
<b>TOTAL FUNDS</b>	<u><u>128,911</u></u>	<u><u>525</u></u>	<u><u>129,436</u></u>

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	325,640	(327,615)	(1,975)
<b>Restricted funds</b>			
National Lottery Community Fund	37,467	(37,467)	-
Dudley MBC Fund	15,000	(15,000)	-
Restricted Donations Fund	15,000	(12,500)	2,500
	<u>67,467</u>	<u>(64,967)</u>	<u>2,500</u>
<b>TOTAL FUNDS</b>	<u><u>393,107</u></u>	<u><u>(392,582)</u></u>	<u><u>525</u></u>

The charity has been in existence as an unincorporated charity since April 2016. In December 2021 it changed its status to a Charitable Incorporated Organisation (CIO). At this date the fund of the unincorporated charity were £128,911 and were transferred into the CIO.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	Year Ended 31.12.23 £	Period to 31.12.22 £	13.12.2	1
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	9,525	23,333		
Grants	72,642	52,467		
	<hr/> 82,167	<hr/> 75,800		
<b>Other trading activities</b>				
Craft sales	13,725	18,585		
Tea room sales	45,464	45,016		
Member fees	302,425	251,131		
	<hr/> 361,614	<hr/> 314,732		
<b>Other income</b>				
Other income	1,451	2,575		
	<hr/> 445,232	<hr/> 393,107		
<b>EXPENDITURE</b>				
<b>Other trading activities</b>				
Craft purchases	6,017	5,105		
Tea room purchases	16,195	14,358		
Wages	248,505	233,202		
Social security	9,598	8,175		
Pensions	3,875	3,422		
Member costs	3,291	3,642		
	<hr/> 287,481	<hr/> 267,904		
<b>Support costs</b>				
<b>Other</b>				
Wages	35,758	34,838		
Social security	2,076	2,102		
Rent	39,807	23,550		
Rates and water	2,959	2,184		
Heat and light	11,009	5,596		
Telephone and internet costs	1,858	1,302		
Carried forward	93,467	69,572		

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	Year Ended 31.12.23 £	Period to 31.12.22 £	13.12.2	1
<b>Other</b>				
Brought forward	93,467	69,572		
Postage and stationery	660	985		
Insurance	7,001	4,591		
Repairs and maintenance	6,982	11,805		
Motor expenses	848	1,870		
Travelling expenses	1,869	3,027		
Computer and IT expenses	1,091	1,471		
Equipment hire	346	-		
Cleaning	5,298	4,361		
Training costs	228	643		
Refreshments	4,881	2,494		
Bank charges and interest	2,833	1,612		
Subscriptions	96	-		
Accountancy	3,206	2,819		
Legal and professional fees	534	759		
Bad debts	2,069	2,320		
Sundry expenses	2,921	2,754		
Improvements to property	12,046	10,231		
Plant and machinery	154	205		
Fixtures and fittings	944	1,108		
Motor vehicles	2,678	3,340		
Computer equipment	1,660	830		
Loss on sale of tangible fixed assets	-	(2,119)		
	<hr/>	<hr/>		
	151,812	124,678		
	<hr/>	<hr/>		
Total resources expended	439,293	392,582		
	<hr/>	<hr/>		
<b>Net income</b>	<u>5,939</u>	<u>525</u>		

**DISCOVERU**

England & Wales - Charity number 1197061

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# Accounts

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**REGISTERED COMPANY NUMBER: CE027569 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1197061**

Report of the Trustees and  
Financial Statements for the Period 13 December 2021 to 31 December 2022  
for  
Discover U

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Contents of the Financial Statements  
for the Period 13 December 2021 to 31 December 2022

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Detailed Statement of Financial Activities	14 to 15

Discover U

Reference and Administrative Details  
for the Period 13 December 2021 to 31 December 2022

**TRUSTEES** Mr D Reynolds (appointed 13.12.21)  
Ms K Jenkins (appointed 13.12.21)  
Mr S Mills (appointed 13.12.21)  
Mr S Smith (appointed 13.12.21)

**REGISTERED OFFICE** 72 Bridgnorth Road  
Wollaston  
West Midlands  
DY8 3PA

**REGISTERED COMPANY NUMBER** CE027569 (England and Wales)

**REGISTERED CHARITY NUMBER** 1197061

**INDEPENDENT EXAMINER** Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

## Discover U

### Report of the Trustees for the Period 13 December 2021 to 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 13 December 2021 to 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **INCORPORATION**

The charitable company was incorporated on 13 December 2021.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the CIO are to provide work related experience to adults with some level of learning disability or others similarly disadvantaged because of physical disability.

The charity aims to relieve the needs of disabled people by:

- 1) providing education, training and support for people with a learning disabilities.
- 2) by helping to find work placements and where possible paid work for said people.

Trustees have been advised of their responsibilities regarding the roles and have read the Charity Commission guidance.

##### **Significant activities**

The charity runs a tearoom, workshop and retail shop to impart social, emotional and employability skills for those with a learning disability.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity was previously an unincorporated charity and changed its status to a CIO on 13th December 2021. During its first period as a CIO Discover U has further increased the number of members accessing the service compared to the previous year and due to this increased demand we have as planned, opened an additional property in Stourbridge termed DU2. The workshop area opened to members on 17th October 2022 and our shop opened to the public from 29th November 2022.

##### **Fundraising activities**

The charity received its first National Lottery payments during the year which totalled a value of £34,023. The next payment is due in January 2023.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity was previously an unincorporated charity and changed its status to a CIO on 13th December 2021. At this date the funds of the charity were £128,911.

During the first period to 31st December 2022 the charity received income amounting to £393,107. It has spent £392,582 in pursuit of the charity's objects. Therefore the surplus of funds for the period was £525.

This resulted in the funds of the charity at 31st December 2022 being £129,436.

##### **Principal funding sources**

The charity's principle sources of funding come from member income, tearoom income, craft income, donations and grants.

##### **Reserves policy**

We ideally look to hold three months of reserves for the charity to cover bills and salaries.

Discover U

Report of the Trustees  
for the Period 13 December 2021 to 31 December 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a Charitable Incorporated Organisation (CIO) and was registered on 13 December 2021.

**Induction and training of new trustees**

Typically, we would recruit from people who are known to DiscoverU and have some experience relative to our cause. As per our governing document when selecting individuals for appointment any new charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Key management**

The charity is mainly run by its Chief Officer Jennifer Bradley, who is not a trustee of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr S Smith - Trustee

**Independent examiner's report to the trustees of Discover U ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 13 December 2021 to 31 December 2022.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

Mr Craig Alan Beale  
The Association of Chartered Certified Accountants

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Date: .....

Statement of Financial Activities  
for the Period 13 December 2021 to 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	2	8,333	67,467	75,800
Other trading activities	3	314,732	-	314,732
Other income		2,575	-	2,575
<b>Total</b>		<u>325,640</u>	<u>67,467</u>	<u>393,107</u>
<b>EXPENDITURE ON</b>				
Raising funds		220,437	47,467	267,904
<b>Charitable activities</b>				
Other expenses		107,178	17,500	124,678
<b>Total</b>		<u>327,615</u>	<u>64,967</u>	<u>392,582</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,975)	2,500	525
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		123,911	5,000	128,911
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>121,936</u></u>	<u><u>7,500</u></u>	<u><u>129,436</u></u>

Discover U

Balance Sheet

31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	7	52,604	7,500	60,104
<b>CURRENT ASSETS</b>				
Stocks	8	500	-	500
Debtors	9	35,314	3,444	38,758
Cash at bank and in hand		36,969	-	36,969
		<u>72,783</u>	<u>3,444</u>	<u>76,227</u>
<b>CREDITORS</b>				
Amounts falling due within one year	10	(3,451)	(3,444)	(6,895)
<b>NET CURRENT ASSETS</b>		<u>69,332</u>	<u>-</u>	<u>69,332</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>121,936</u>	<u>7,500</u>	<u>129,436</u>
<b>NET ASSETS</b>		<u>121,936</u>	<u>7,500</u>	<u>129,436</u>
<b>FUNDS</b>	12			
Unrestricted funds				121,936
Restricted funds				<u>7,500</u>
<b>TOTAL FUNDS</b>				<u>129,436</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Discover U

Balance Sheet - continued

31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
Mr S Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are credited to the Statement of Financial Activities when received. Grants not yet received for expenditure already incurred are recognised as accrued income to match the related expenditure in the Statement of Financial Activities.

Craft and tea room sales income is credited to the Statement of Financial Activities when received.

Members fees income received through the provision of the charity's services are credited to the Statement of Financial Activities in the period to which it relates.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities. The small trading exemption applies to the charity's trading activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Period 13 December 2021 to 31 December 2022

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Donated goods**

Due to the charity's size, volunteer services are not valued in the financial statements as it is considered that the cost of doing so would be out of proportion to the benefit derived.

**2. DONATIONS AND LEGACIES**

	£
Donations	23,333
Grants	52,467
	<hr/>
	75,800
	<hr/> <hr/>

Grants received, included in the above, are as follows:

	£
National Lottery Community Fund	37,467
Dudley MBC	15,000
	<hr/>
	52,467
	<hr/> <hr/>

**3. OTHER TRADING ACTIVITIES**

	£
Craft sales	18,585
Tea room sales	45,016
Member fees	251,131
	<hr/>
	314,732
	<hr/> <hr/>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	£
Depreciation - owned assets	15,714
Surplus on disposal of fixed assets	(2,119)
	<hr/> <hr/>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2022.

**6. STAFF COSTS**

	£
Wages and salaries	268,040
Social security costs	10,277
Other pension costs	3,422
	<hr/>
	281,739
	<hr/> <hr/>

The average monthly number of employees during the period was as follows:

Average number of employees	<hr/> <hr/> 19
-----------------------------	----------------

No employees received emoluments in excess of £60,000.

**Key Management Personnel**

In the year, the total aggregate costs relating to key management personnel (which is considered to be the charity's Chief Officer) were £33,198. This cost includes gross salary and employers national insurance (no pension contributions made). The Chief Officer is not a trustee of the charity.

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
Additions	51,156	-	3,177
Disposals	-	-	-
On acquisition	-	4,428	5,134
	<hr/>	<hr/>	<hr/>
At 31 December 2022	51,156	4,428	8,311
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
Charge for year	10,231	205	1,108
Eliminated on disposal	-	-	-
On acquisition	-	3,608	3,877
	<hr/>	<hr/>	<hr/>
At 31 December 2022	10,231	3,813	4,985
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<hr/> <hr/> 40,925	<hr/> <hr/> 615	<hr/> <hr/> 3,326

Notes to the Financial Statements - continued  
for the Period 13 December 2021 to 31 December 2022

**7. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
Additions	14,280	4,262	72,875
Disposals	(3,000)	-	(3,000)
On acquisition	3,000	1,270	13,832
	<hr/>	<hr/>	<hr/>
At 31 December 2022	14,280	5,532	83,707
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
Charge for year	3,570	600	15,714
Eliminated on disposal	(3,000)	-	(3,000)
On acquisition	3,000	404	10,889
	<hr/>	<hr/>	<hr/>
At 31 December 2022	3,570	1,004	23,603
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2022	10,710	4,528	60,104
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**8. STOCKS**

Stocks		£
		500
		<hr/> <hr/>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors		£
Accrued income		12,041
Prepayments		20,322
		6,395
		<hr/>
		38,758
		<hr/> <hr/>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	597
Social security and other taxes	3,227
Pension creditor	677
Accrued expenses	2,394
	<u>6,895</u>

**11. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	39,250
Between one and five years	111,750
	<u>151,000</u>

**12. MOVEMENT IN FUNDS**

	At 13.12.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	123,911	(1,975)	121,936
<b>Restricted funds</b>			
Restricted donations	5,000	2,500	7,500
<b>TOTAL FUNDS</b>	<u>128,911</u>	<u>525</u>	<u>129,436</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	325,640	(327,615)	(1,975)
<b>Restricted funds</b>			
National Lottery Community Fund	37,467	(37,467)	-
Dudley MBC Grants	15,000	(15,000)	-
Restricted donations	15,000	(12,500)	2,500
	<u>67,467</u>	<u>(64,967)</u>	<u>2,500</u>
<b>TOTAL FUNDS</b>	<u>393,107</u>	<u>(392,582)</u>	<u>525</u>

**12. MOVEMENT IN FUNDS - continued**

The charity has been in existence as an unincorporated charity since April 2016. In December 2021 it changed its status to a Charitable Incorporated Organisation (CIO). At this date the fund of the unincorporated charity were £128,911 and were transferred into the CIO.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 December 2022.

Detailed Statement of Financial Activities  
for the Period 13 December 2021 to 31 December 2022

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations	23,333
Grants	52,467
	<hr/>
	75,800

**Other trading activities**

Craft sales	18,585
Tea room sales	45,016
Member fees	251,131
	<hr/>
	314,732

**Other income**

Other income	2,575
	<hr/>

<b>Total incoming resources</b>	393,107
---------------------------------	---------

**EXPENDITURE**

**Other trading activities**

Craft purchases	5,105
Tea room purchases	14,358
Wages	233,202
Social security	8,175
Pensions	3,422
Member costs	3,642
	<hr/>
	267,904

**Support costs**

**Other**

Wages	34,838
Social security	2,102
Rent	23,550
Rates and water	2,184
Heat and light	5,596
Telephone and internet costs	1,302
Postage and stationery	985
Insurance	4,591
Repairs and maintenance	11,805
Motor expenses	1,870
Carried forward	88,823

Discover U

Detailed Statement of Financial Activities  
for the Period 13 December 2021 to 31 December 2022

£

<b>Other</b>	
Brought forward	88,823
Travelling expenses	3,027
Computer and IT expenses	1,471
Cleaning	4,361
Training costs	643
Refreshments	2,494
Bank charges and interest	1,612
Accountancy	2,819
Legal and professional fees	759
Bad debts	2,320
Sundry expenses	2,754
Improvements to property	10,231
Plant and machinery	205
Fixtures and fittings	1,108
Motor vehicles	3,340
Computer equipment	830
Loss on sale of tangible fixed assets	(2,119)
	<hr/>
	124,678
	<hr/>
Total resources expended	392,582
	<hr/>
<b>Net income</b>	525
	<hr/> <hr/>