Company Registered No. 06738318
Charity number: 1141054

FIRST UNIVERSAL ENTERPRISES LIMITED

(A company limited by guarantee)

AUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 AUGUST 2025

FIRST UNIVERSAL ENTERPRISES LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2025

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FIRST UNIVERSAL ENTERPRISES LIMITED

INFORMATION PAGE
FOR THE PERIOD ENDED 31 AUGUST 2025

OFFICERS

Directors and Trustees	Colin Bernard Adrian McGregor Donovan Johnson
Bankers	Co-Operative Bank 4-5 Exchange Walk Nottingham NG1
Auditors	Adam & Co Accountancy Ltd Chartered Certified Accountants First Floor 1 Edmund Street Bradford BD5 0BH
Registered Office and Business Address	Unit 7 Ellesmere Crescent Business Park Sherwood Nottingham NG5 1DX

FIRST UNIVERSAL ENTERPRISES LIMITED

DIRECTORS' AND TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2025

Trustees' Introduction

The Trustees are pleased to present the Annual Report for the year ended 31st August 2025.

During the year, FUEL continued to strengthen its educational provision, expand its community engagement and improve outcomes for children, young people and families across Nottinghamshire. A significant highlight of the year was the successful Ofsted inspection in May 2025, where the school was once again judged Good overall, with Outstanding judgements for Behaviour and Attitudes and Personal Development. This achievement reflects the continued dedication, professionalism and commitment of our staff, Trustees, volunteers and partner organisations in delivering high-quality education, personalised support and meaningful community engagement.

The Trustees remain proud of the progress made throughout the year and are committed to the continued development of the charity, ensuring that FUEL remains responsive to the changing needs of its pupils, beneficiaries and the wider community.

FUEL Mission Statement

First Universal Enterprises Limited (FUEL) is committed to transforming lives by supporting children, young people and members of the wider community to overcome barriers to education, training and employment. We aim to provide a safe, inclusive and nurturing environment where every individual is valued, respected and encouraged to achieve their full potential.

We recognise that every learner has unique educational, social and emotional needs. Through personalised learning programmes, therapeutic support and positive relationships, we seek to develop confidence, resilience and the practical skills required for successful progression into further education, apprenticeships, employment and independent adult life

Our approach focuses on developing the whole person. Alongside academic and vocational achievement, we place a strong emphasis on personal development, emotional wellbeing, positive behaviour, responsibility and preparing individuals for life beyond education. We believe that success is measured not only by qualifications, but also by the confidence, aspirations and life skills our pupils develop during their time with us.

Our approach focuses on developing the whole person. Alongside academic and vocational achievement, we place a strong emphasis on personal development, emotional wellbeing, positive behaviour, responsibility and preparing individuals for life beyond education. We believe that success is measured not only by qualifications, but also by the confidence, aspirations and life skills our pupils develop during their time with us.

FUEL works closely with parents, carers, local authorities, employers and partner organisations to provide coordinated support that helps individuals overcome barriers, achieve positive outcomes and become active, responsible members of their communities.

Beyond our educational provision, FUEL remains committed to strengthening local communities through engagement, training and targeted support. By working collaboratively with community organisations and statutory partners, we help individuals and families access the advice, services and opportunities they need to improve their long-term wellbeing, employability and quality of life.

DIRECTORS' AND TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2025

FUEL Achieves its Mission by:

Delivering high-quality, personalised education programmes that are tailored to the individual needs, abilities and aspirations of every pupil. Through a balanced curriculum of academic and vocational qualifications, we provide clear progression routes into further education, apprenticeships, employment and independent living.

Maintaining high expectations for all learners through a curriculum that continues to develop and evolve. During the year, further enhancements were made to our curriculum, including the expansion of vocational pathways and wider enrichment opportunities, ensuring pupils continue to benefit from relevant, engaging and ambitious learning experiences.

Providing a supportive environment where pupils are encouraged to develop confidence, resilience, independence and the personal qualities required to become successful members of society. Alongside academic achievement, significant emphasis is placed on behaviour, wellbeing, attendance, personal development and preparing pupils for adulthood.

Working collaboratively with local authorities, schools, colleges, employers and a wide range of partner organisations to ensure pupils and their families receive coordinated support and have access to meaningful education, training and employment opportunities.

Investing in the professional development of our staff to ensure pupils receive high-quality teaching, effective pastoral support and specialist intervention. Continuous training and quality assurance remain central to maintaining and improving standards across the organisation.

Strengthening our engagement with the wider community through education, skills development and targeted community initiatives. During the year, FUEL continued to develop partnerships with local organisations and agencies, enabling us to provide practical support, signposting and interventions that help individuals overcome barriers and improve their long-term opportunities.

Creating employment and volunteering opportunities that support social mobility within the local community. We remain proud to employ former pupils who have progressed through education and training to become valued members of our staff team, demonstrating the long-term impact of our work.

Regularly reviewing and improving our provision, facilities and services to ensure they continue to meet the changing needs of our pupils, beneficiaries and the wider community, whilst maintaining the highest possible standards of education, safeguarding and community engagement.

FUEL's Core Services can be summarised as follows:

First Universal Enterprises Limited (FUEL) has been delivering specialist alternative education since 2009, supporting young people in Key Stages 3 and 4 who have been permanently excluded, are at risk of exclusion, or require a more personalised educational environment than mainstream education can provide. Many of the pupils referred to FUEL have experienced disrupted education and present with a range of Special Educational Needs and Disabilities (SEND), Social, Emotional and Mental Health (SEMH) needs, or other complex barriers to learning.

Our provision combines a broad academic curriculum with high-quality vocational education, enabling pupils to achieve recognised qualifications whilst developing the confidence, resilience and life skills required for successful adult life. Every programme is tailored to the individual needs of each pupil, ensuring they are appropriately challenged and supported to achieve their personal best.

Progression remains central to our educational approach. We work closely with pupils, families, local authorities and partner organisations to support successful transitions into mainstream education where appropriate, as well as further education, apprenticeships, employment and other positive post-16 destinations.

FUEL became an Independent School in January 2017 and continues to meet all Independent School Standards.

During May 2025, the school underwent a full Ofsted inspection and was once again judged to be Good overall. Inspectors also recognised the exceptional quality of the school's wider provision by awarding Outstanding judgements for Behaviour and Attitudes and Personal Development.

continued:

The inspection recognised the school's ambitious curriculum, strong safeguarding culture, effective support for pupils with SEND, high expectations for behaviour and attendance, and the positive relationships that enable pupils to rebuild confidence and achieve success. Inspectors also praised the school's careers education and the way pupils are prepared for the next stage of their education, employment and adult life.

Alongside Ofsted, FUEL continues to receive positive external scrutiny through quality assurance visits and partnership working with local authorities and referring schools, helping to ensure that standards remain high and that the provision continues to evolve in response to the changing needs of pupils and the wider community.

Information, Advice and Guidance (IAG)

Providing high-quality Careers Information, Advice and Guidance (CIAG) remains a key part of FUEL's commitment to preparing pupils for successful adult lives. We recognise that many of our pupils have experienced disrupted education and require additional support to raise aspirations, understand career opportunities and make informed decisions about their future.

Throughout the year, every pupil continued to receive impartial careers guidance tailored to their individual interests, strengths and aspirations. Working closely with qualified careers advisers, colleges, apprenticeship providers, employers and local businesses, pupils were supported to develop realistic progression plans leading to further education, training, apprenticeships or employment.

Our careers programme continues to develop in line with the Gatsby Benchmarks and provides pupils with opportunities to participate in employer engagement activities, careers events, work-related learning, college visits and employability workshops. Pupils also receive practical support with CV writing, interview preparation, college applications and transition planning, helping to build the confidence and skills required for their next stage of education or employment.

The impact of this personalised approach continues to be reflected in the positive progression achieved by pupils leaving FUEL, with the majority successfully moving into further education, apprenticeships, employment or other appropriate destinations.

Pre-Employment Training

Developing employability skills remains a central part of FUEL's charitable objectives. Alongside academic achievement, we provide opportunities for pupils and members of the wider community to develop the practical skills, behaviours and confidence required to succeed within the workplace.

Our pre-employment programmes combine vocational learning with essential employability skills, including communication, teamwork, problem-solving, interview techniques, workplace expectations and health and safety awareness. Accredited training opportunities continue to support progression into employment, apprenticeships and further education.

FUEL also continues to work closely with employers, training providers and community partners to identify opportunities that enable learners to gain valuable experience and develop industry-relevant skills. Through these partnerships, we help individuals build confidence, improve employability and progress towards sustainable employment and long-term career opportunities.

Examination Results

FUEL continues to deliver strong academic and vocational outcomes, reflecting the personalised education and support provided to pupils, many of whom join the school having experienced disrupted education, significant gaps in learning or complex additional needs.

During the academic year, pupils achieved excellent results across a broad range of vocational qualifications. Strong pass rates were achieved in Construction, Health and Social Care, Applied Science and ICT, with positive outcomes also achieved in Mechanics. GCSE English Language continued to perform particularly well, with all pupils meeting their target grades, while pupils also achieved success across GCSE Mathematics, Biology, English Literature and History.

continued:

TThe majority of pupils made good progress from their individual starting points, with many exceeding their predicted targets. These outcomes demonstrate the effectiveness of FUEL's personalised curriculum, high expectations and the commitment of staff to supporting every learner to achieve their full potential.

In addition to academic success, pupils developed the confidence, resilience and employability skills required to progress successfully into further education, apprenticeships, employment and other positive destinations.

Achievements and Performance

The 2024–2025 academic year was another successful year for FUEL, with continued improvements across education, personal development and community engagement.

A significant milestone was the successful Ofsted inspection in May 2025, in which the school was once again judged to be Good overall, with Outstanding judgements for Behaviour and Attitudes and Personal Development. Inspectors recognised the school's ambitious curriculum, strong safeguarding culture, high-quality support for pupils with SEND and the positive relationships that enable pupils to flourish both academically and personally.

Progression beyond FUEL also remained strong. The majority of pupils successfully moved into further education, apprenticeships, employment or other positive destinations, supported by personalised careers guidance and close partnership working with colleges, employers and training providers.

The charity also continued to invest in its facilities, resources and staff development, enabling high standards of teaching, safeguarding and pastoral care to be maintained across the organisation.

In recognition of the importance of raising aspirations, FUEL continued the Doug Elliot "Let Education Save Me" Scholarship, supporting young people as they progress into further education and apprenticeships. The scholarship reflects the charity's ongoing commitment to promoting sustained participation, high attendance and long-term success beyond compulsory education.

Overall, the Trustees are pleased with the progress made during the year and remain committed to building on these achievements through continuous improvement, strong partnerships and a relentless focus on improving outcomes for every pupil and beneficiary.

FUEL in the Community

Supporting the wider community remains one of FUEL's core charitable objectives and continues to play an important role alongside our educational provision. Throughout the year, the charity delivered a range of community initiatives designed to improve access to education, training, employment and practical support for individuals and families facing disadvantage.

FUEL continues to provide accredited training opportunities for both young people and adults, including programmes in Construction, Motor Vehicle Studies and employability skills. We also continue to support learners wishing to obtain CSCS qualifications, helping individuals develop practical skills and improve their opportunities for sustainable employment.

During the year, the Trustees reviewed the way in which community support is delivered to ensure charitable resources are used as effectively as possible. As the availability of donated goods through organisations such as FareShare and In Kind Direct reduced significantly, together with increasing food costs and the considerable staff resource required to coordinate large-scale food distributions, the charity adopted a more targeted and sustainable approach to community support.

Rather than operating regular food parcel schemes, FUEL has increased its focus on community engagement, early intervention and partnership working. Through community events, training programmes and direct engagement with local residents, the charity is able to identify individuals and families who may require additional support and connect them with the most appropriate services.

Working alongside local authorities, schools, charities and community organisations, FUEL now provides targeted interventions based upon individual need. This may include referrals into education or training, employment support, food vouchers, essential household items, furniture or signposting to specialist agencies that are best placed to provide ongoing assistance.

continued:

This collaborative approach enables FUEL to focus its resources on helping individuals achieve long-term, sustainable outcomes rather than simply responding to immediate need. By working in partnership with other organisations, the charity is able to maximise the impact of its community work while ensuring support reaches those who need it most.

Alongside this work, FUEL continues to promote positive opportunities for young people through community activities and sports initiatives. The charity remains proud to sponsor local grassroots football, supporting both boys' and girls' teams, while also delivering holiday activities and community events that encourage participation, healthy lifestyles and social inclusion.

The Trustees remain committed to developing FUEL in the Community as a hub where local people can access education, advice, training and support. By strengthening community partnerships and creating opportunities for engagement, the charity continues to help individuals build confidence, improve employability and access the services needed to create lasting positive change.

FUEL'S Beneficiaries

In accordance with its charitable objectives, FUEL continues to support children, young people and members of the wider community who face significant barriers to education, training, employment and personal development. Many of those accessing our services have experienced disrupted education, social disadvantage, Special Educational Needs and Disabilities (SEND), Social, Emotional and Mental Health (SEMH) needs, or other complex circumstances that require personalised support.

Our specialist provision enables us to engage individuals who may struggle to access or remain within mainstream education or traditional support services. Through personalised learning programmes, vocational training, pastoral support and community engagement, we help individuals build confidence, develop practical skills and progress towards positive, sustainable outcomes.

The charity continues to work closely with local authorities, schools, employers, training providers and community organisations to ensure beneficiaries receive coordinated support that addresses both immediate needs and longer-term aspirations. By combining education with wider community engagement and targeted interventions, FUEL aims to improve life chances and promote independence, resilience and social inclusion.

During the year, our beneficiary profile included:

- 91% of beneficiaries were aged under 25, with 9% aged 25 and over.
- 45.6% were identified as having Special Educational Needs and Disabilities (SEND).
- 40% were from ethnic minority communities.
- 77.78% of beneficiaries were male, and 22.22% were female.
- 77.78% were from low-income households or families experiencing financial hardship.

Many beneficiaries faced multiple and overlapping challenges, including disrupted education, poverty, family instability, emotional wellbeing needs and barriers to employment. Through early intervention, personalised support and strong partnership working, FUEL continues to help individuals overcome these challenges and achieve positive educational, personal and employment outcomes.

The Trustees remain committed to ensuring that every individual who accesses FUEL's services is supported to realise their potential, improve their future prospects and make a positive contribution to their community.

Financial Review and Results for the year

The financial results for the year are set out on pages 11- 17.

FIRST UNIVERSAL ENTERPRISES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 AUGUST 2025

Trustees' responsibilities

The trustees who are also directors of FUEL for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

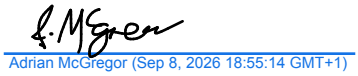
Disclosure of information to auditors
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent auditor is unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

This report was approved by the board on 28/08/2026

and signed on its behalf by:


Adrian McGregor (Sep 8, 2026 18:55:14 GMT+1)

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A McGregor
Director / Trustee

First Universal Enterprises Limited
Unit 7
Ellesmere Crescent
Business Park
Sherwood
NOTTINGHAM
NG5 1DX

FIRST UNIVERSAL ENTERPRISES LIMITED

INDEPENDENT ACCOUNTANT'S REPORT TO THE DIRECTORS (TRUSTEES) OF FIRST UNIVERSAL ENTERPRISES LIMITED FOR THE PERIOD ENDED 31 AUGUST 2025

Opinion

We have audited the accounts of FIRST UNIVERSAL ENTERPRISES LIMITED for the **period ended 31 August 2025** which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 August 2025 the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. This is the first audit on the company's financial statements and we have not audited the previous periods.We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor’s report thereon. The directors are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:
- the information given in the directors’ report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors’ report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in in the course of the audit, we have not identified material misstatements in the directors’ report included within the trustees' report.

Continued to next page

FIRST UNIVERSAL ENTERPRISES LIMITED

INDEPENDENT ACCOUNTANT'S REPORT TO THE TRUSTEES OF
FIRST UNIVERSAL ENTERPRISES LIMITED
FOR THE PERIOD ENDED 31 AUGUST 2025

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit [; or
- the trustees were not entitled to [prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors (trustees)
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.
In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts
Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts

Continued to next page

FIRST UNIVERSAL ENTERPRISES LIMITED

INDEPENDENT ACCOUNTANT'S REPORT TO THE TRUSTEES OF FIRST UNIVERSAL ENTERPRISES LIMITED FOR THE PERIOD ENDED 31 AUGUST 2025

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.

Based on our understanding of the company and its industry, we identified the main risks of non-compliance with laws and regulations applicable such a company Company Law.

We then considered those laws and regulations that have a direct impact on the preparation of the financial statements, which include Companies Act 2006, Charities Act 2011, SORPs, Taxation (PAYE/NI). We also considered and evaluated the company's management incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of over riding of internal controls.

We determined that the principal risks for the company was relating to posting inappropriate journal entries to revenue, misuse of cash, expenditure and bias in accounting estimates.

The audit procedures performed by the audit team were as follows:

* Inspecting any correspondence with regulators and tax authorities.
* Using sample substantive tests, observation and counting sample cash/donations collection and analytical review
* Evaluating management controls designed to prevent and detect irregularities.
* Dicussing with management and considering of known or suspected instances of non-compliance with laws, regulations and fraud.
* Challenging management on their assumptions and judgements in regards to their critical accounting estimates.
* Observing and evaluating security procedures that the management have in place to protect the company's assets.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council’s website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Shahbaz Munir (FCCA)
Senior Statutory Auditor
for and on behalf of
Adam & Co Accountancy Ltd
Statutory Auditor

First Floor
1 Edmund Street
Bradford
West Yorkshire
BD5 0BH

Date: ……. 28/08/2026

FIRST UNIVERSAL ENTERPRISES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds	Restricted Funds	Period Ended 31 Aug. 2025 Total	Year Ended 31 March 2024 Total
		£	£	£	£
Incoming Resources					
Activities in furtherance of the charity's objects:					
Training and employment	**2**	1,288,453	-	**1,288,453**	1,551,518
Grants and Donations	**3**	-	-	**-**	70,900
Investment income		-			
Other incoming resources		10,113	-	**10,113**	1,476
Total incoming resources		1,298,566	-	**1,298,566**	1,623,894
Resources expended					
Charitable expenditure		8,203	-	**8,203**	43,009
Training and employment	**5**	1,152,820	-	**1,152,820**	1,581,449
Governance costs		11,099	896	**11,995**	12,867
Total resources expended		1,172,122	896	**1,173,018**	1,637,325
Net incoming/(outgoing) resources for the year	**5**	126,444	(896)	**125,548**	(13,431)
Prior year adjustment		-	-		
Funds at the start of the year		70,951	184,287	**255,238**	255,802
Funds at the end of the year	**10**	197,395	183,391	**380,786**	242,371

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes and schedule to the Statement of Financial Activities on pages 8 to 13 form an integral part of these accounts

FIRST UNIVERSAL ENTERPRISES LIMITED

BALANCE SHEET AS AT 31 AUGUST 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS	**7**		**140,816**		130,624
CURRENT ASSETS					
Debtors	**8**	**12,359**		28,239	
Cash at bank and in hand		**275,860**		167,137	
Total Current Asset		**288,219**		195,376	
CREDITORS:					
Amounts due within one year	**9**	**(41,733)**		(53,597)	
NET CURRENT ASSETS/ (LIABILITIES)			**246,486**		141,779
TOTAL ASSETS LESS CURRENT LIABILITIES			**387,302**		272,403
CREDITORS:					
Amounts falling due after more than one year	**10**		**(6,516)**		(17,165)
Net Assets			**380,786**		255,238

FUNDS		**£**	£
Unrestricted Funds	**11**	**212,035**	70,951
Restricted Funds		**168,751**	184,287
TOTAL FUNDS		**380,786**	255,238

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The statement of financial activities has not been delivered to the Registrar of Companies.

The accounts were approved by the board on 28/08/2026
and on its behalf by:

Adrian McGregor (Sep 8, 2026 18:55:14 GMT+1)

A McGregor
Director / Trustee

Company number : 06738318
Charity number:1141054

The notes and schedule to the Statement of Financial Activities on pages 8 to 13 form an integral part of these accounts

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2025

1 Accounting Policies

Charity Information

First Universal Enterprises Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 7, Ellesmere Crescent, Business Park, Sherwood, Nottingham, NG5 1DX.

(a) Basis of Accounting

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and the provisions of the Statement of Recommended Practice (SORP) , applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, as applied to smaller entities by section 1A of the standard.

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling, which is the functional currency of the charity.

Going concern

At time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

(c) Turnover: Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of incomes

Fees, grants, donations and gifts received are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Debtors

Short term debtors are measured at transaction price (which is usually the grant or donation price), less any impairment losses for bad and doubtful debts. Advances and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

(e) Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and accountancy fees and other costs linked to the strategic management of the charity.

(e) Tangible Fixed Assets

Fixed assets are stated at costs less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, on the following basis:

Leasehold Building - Straight line over 28 years
Fixtures & Fittings - 15% reducing balance
IT Equipment - 30% reducing balance
Motor Van - 20% on cost

(f) Pensions and Taxation

Contributions to defined contribution plans are expensed in the period to which they relate.
The Company is not subject to Corporation tax being a charity.

(f) Company Status

The Company is limited by Guarantee and does not have a Share Capital. The liability of the members in the event of the company being liquidated is limited to £1 per member.

2 Training and employment income

	Unrestricted funds	**Restricted funds**	**Total 2025**	Total 2024
	£	£	£	£
Nottingham Schools	**1,288,453**	**-**	**1,288,453**	1,551,518
Total	**1,288,453**	**-**	**1,288,453**	1,551,518

3 Donations and Grants

	£	£	£	£
Sundry Grants and Donations	**-**		**-**	-
Restricted Grants			**-**	70,900
Furlough Grant	**-**	**-**	**-**	-
	-	**-**	**-**	70,900

4 Received £70,900 in the year and spent £12,394 (note 5) on training staff.

		Unrestricted Funds	Restricted Funds	**2025 Total**	**2024 Total**
		£		**£**	£
5	**Charitable Expenditure**				
Charitable	Charitable activities	8,203	-	8,203	36,419
Training & Employment	Cost of Sale	610	-	610	12,012
	Pupil Registration and Incentives	22,856	-	22,856	6,747
	Other Expenditure	-	-	-	10,280
	Salaries/wages	771,268	-	771,268	1,114,928
	Pension costs	33,084	-	33,084	29,063
	Staff entertainment	753	-	753	3,278
	Staff recruitment	-	-	-	22,423
	Staff training	9,250	-	9,250	14,513
	Staff welfare Temporary staff	5,578	-	5,578	2,153
	Subcontractor	23,117	-	23,117	-
	Travel and subsistence	14,433	-	14,433	41,358
	Vehicle Hire and Repair	5,670	-	5,670	-
	Loss on Theft of Vehicle	6,756	-	6,756	-
	Rent	22,202	-	22,202	28,124
	Rates	9,556	-	9,556	11,997
	Light, heat and power	20,975	-	20,975	21,198
	Premises cleaning	25,193	-	25,193	34,234
	Premises insurances	8,225	-	8,225	6,450
	Premises repairs andmaintenance	92,728	-	92,728	90,996
	Other premises costs	2,147	-	2,147	2,586
	Depreciation of land and Building	2,690	-	2,690	1,859
	Depreciation of Motor Vehicle	-	-	-	6,377
	Depreciation of fixtures and Furniture	30,370	-	30,370	45,951
	Bank charges	945	-	945	2,614
	Equipment expensed	-	-	-	6,423
	Equipment Leasing and Hire Charges	-	-	-	2,270
	Information and publications	1,446	-	1,446	491
	Software, IT support and relatedcosts	6,170	-	6,170	22,277
	Stationery and printing	9,038	-	9,038	10,686
	Subscriptions	15,730	-	15,730	7,020
	Sundry expenses	1,822	-	1,822	6,607
	Telephone, fax and broadband	10,207	-	10,207	10,257
		1,152,820	-	1,152,820	1,611,591
Governance costs	Audit / Independent examination	-	-	-	-
	Management charges	-	-	-	1,447
	Other legal and professionalcosts	11,099	896	11,995	11,420
		11,099	896	11,995	12,867
		1,172,122	896	1,173,018	1,624,458

5 Net outgoing resources is stated after charging:

	2025 £	2024 £
Depreciation	33,061	54,187
Audit fees/ Examiners fees	4,750	-
	37,811	**54,187**

6 Staff Costs

	2025 £	2024 £
Salaries & Wages	771,268	1,114,928
Pension	33,084	29,063
	804,352	**1,143,991**

No employees earned more than £60,000 per annum.

The Charity contributes to a defined pension scheme operated with the new auto-enrolment legislation. The assets are held and administered by Now Pension. The pension cost represents contributions payable by the Charity to the pension scheme.

A McGregor a director received remuneration of £0 (2024: £0) in an operational capacity.

The average monthly number of employees in the period was 29 (2024: 29), calculated on the basis of full time equivalents the average number was as follows:

	2025 number	2024 number
Training and Employment	**24**	**24**
Administration	**5**	**5**
	29	29

FIRST UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2025

7 Tangible Assets

	Landing & Building	Motor Vehicle	Fixture fitting & Furniture	Total
	£	£	£	£
Cost or Valuation				
At 31 Aug 2024	26,495	24,938	133,378	184,811
Addition	48,007		13,807	61,814
Disposals	-	-24,938	-	- 24,938
At 31 August 2025	74,502	-	147,185	221,687
Depreciation				
At 31 Aug 2024	1,859	6,377	45,951	54,187
Charge for the year	2,690	-	30,370	33,061
Disposals	-	- 6,377	-	- 6,377
At 31 Aug 2025	4,549	-	76,321	80,871
Net Book Value				
At 31 August 2025	69,953	-	70,864	140,816
At 31 August 2024	24,636	18,561	87,427	130,624

8 Debtors

	2025	2024
	£	£
Trade debtors	- 3,207	13,186
Deposit Pending Refund / Awaiting Supplier Cre	- 199	-
Prepayment	14,847	14,847
Stock Asset	712	-
VAT recoverable	206	206
Wages Advance	-	-
	12,359	28,239

9 Creditors: Amount falling due within than one year:

	2025	2024
	£	£
Trade creditors	14,234	32,516
Other taxes and social security	12,037	12,037
Other creditors	9,044	8,034
Accruals	6,418	1,010
Deferred income	-	-
	41,733	53,597

10 Creditors: Amount falling due more than one year:

	2025	2024
	£	£
Bounce Back Loan	6,516	17,165
	6,516	17,165

The Bounce Back Loan was taken on 11 June 2020, to provide additional cash flow to fund charitable activities during Covid 19 pandemic. The loan is repayable over 6 years at an interest rate of 2.5%

11 Movement In Funds

	At 01/04/2024	Net Movement in funds	Transfers	At 31/08/2025
	£	£	£	£
Unrestricted Funds	70,951	126,444	14,640	212,035
Restricted Funds	184,287	- 896	(14,640)	168,751
	255,238	125,548	-	380,786
Prior year adjustment				
TOTAL FUNDS	255,238	125,548	-	380,786

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted Funds	1,298,566	(1,172,122)	126,444
Restricted Funds	-	(896)	- 896
TOTAL FUNDS	1,298,566	(1,173,018)	125,548

12 Related party transactions

There were no related party transactions

13 Controlling Party

The company is under the control of the Board of Directors (Trustees) and no one person has ultimate contro

14 Audit information

The audit report is unqualified (clean report).

Senior statutory auditor:	Shahbaz Munir (FCCA)
Firm:	Adam & Co Accountancy Ltd
Date of audit report:	28/08/2026

FUEL Year End Audited Accounts 2025- V2 updated Trustees report

Final Audit Report 2026-09-08

Created:	2026-09-08
By:	Abdul Haseeb (info@ahaccountants.com)
Status:	Signed
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"FUEL Year End Audited Accounts 2025- V2 updated Trustees report" History

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