

COMPANY REGISTRATION NUMBER: 14141804

**Young Business Matters CIC**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 May 2023**

# **ACCOUNTS**



# Young Business Matters CIC

## Financial Statements

Year ended 31 May 2023

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# Young Business Matters CIC

## Income Statement

Year ended 31 May 2023

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	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Turnover	35,900	-
Cost of raw materials and consumables	-	-
Staff costs	29,123	-
Other charges	6,706	-
Corporation Tax	16	-
<b>Profit</b>	<b>71</b>	-

# Young Business Matters CIC

## Statement of Financial Position

31 May 2023

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	2023	2022
	£	£
Current assets	5,587	-
Creditors: amounts falling due within one year	5,516	-
<b>Net current assets</b>	<b>71</b>	-
<b>Total assets less current liabilities</b>	<b>71</b>	-
Accruals and deferred income	-	-
	-	-
Capital and reserves	-	-

### Notes to the financial statements

#### 1. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2023: 1).

**Young Business Matters CIC**  
**Statement of Financial Position** *(continued)*  
**31 May 2023**

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For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the micro-entity provisions.

These financial statements were approved by the board of directors, and are signed on behalf of the board by:



P. Tabor  
Director

Company registration number: 14141804

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Curve, 81 Tempest Street, Wolverhampton, West Midlands, WV2 1AA.

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Young Business Matters CIC

Company Number

14141804

Year Ending

31<sup>st</sup> May 2023

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's information and guidance notes.

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

### **PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community.

Young Business Matters CIC set up in May 2022 to support young people aged 18-30, who are looking for employment and self employment.

The Board is comprised of the six current directors, including Access to Business which is a Corporate Director.

(Please continue on separate continuation sheet if necessary.)

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## PART 1 – Continued

The YBM social enterprise also provides volunteering and work placements opportunities for young people, contributing to our vision to enable young people to realise their full potential and to have an equal opportunity to compete in the workplace. We receive many referrals for services and placements from Access to Business, a local charity specialising in supporting people with disabilities and health problems into employment and self-employment.

During July 2022 and December 2022 YBM Young Business Matters CIC delivered the Young Business Matters project which aimed to support 18-29 years olds that want to explore self-employment as a route to work. The project was expanded to enable support for those aged 18+ during the lifetime of the project.

The project provided advice on becoming self-employed, understanding finances/payslips/budgeting/HMRC responsibilities and how to market a business or win contracts. A range of workshops were provided either online, in our centre or at outreach premises, and supported young people to develop confidence and support their business idea. The young people were equipped with skills around Business Finance, Business Marketing and Business Planning, to support their business ideas. In addition, the participants also received training on Social Media, Design in Canva, Web Design, Money Matters (HMRC), Bookkeeping and Self-Assessment.

During the project period, 23 young people from Wolverhampton gained these skills, with 18 completing the project.

As a result of the project, 6 clients entered Self-employment, 1 participant entered further education, 1 progressed into training and all participants recorded an increase in confidence. In addition 2 clients completed Level 3 Emergency First Aid in the workplace training and 1 client completed Level 2 Health and Safety in the workplace training.

We had some great feedback from our clients:

*'Good place to go if you're like me and lack confidence' / 'Very educational and informative. I met some lovely people & developed my confidence' / 'Really helpful of clearing my mind of fears & insecurities that I usually struggle to do' / 'I enjoyed meeting new people' / 'Was made to feel welcome' / 'So much fun & informative' / 'I have more motivation to socialise with others' / 'Really enjoyed the course – very friendly, and helpful' / 'I have achieved new skills and socialised more with new people' / 'Loved every minute of it – the tutors made us feel comfortable & welcome'*

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## PART 2 – CONSULTATION WITH STAKEHOLDERS

A “stakeholder” is any person or organisation affected by the company’s activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

Please indicate who the company’s stakeholders are:

Access to Business, Charity No 1138761

Young People aged 18-24.

Please indicate how the stakeholders have been consulted:

Access to Business is a Corporate Company director and a representative attends the CIC Board meetings.

Clients on the Black Country Community Grants project completed feedback forms to reflect on their experiences of the project.

What action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Based on our business clients’ feedback we are continuously improving the procedures for running the business office services to make sure clients receive quality support and effective communications.

Our community grants project which ended in December 2022 was a great success which resulted in 23 clients improving their skills and opportunities, 6 clients entering self employment and 2 clients progressing into further education and training.

Following positive feedback from clients we developed a new application for the Heart of England volunteering programme. The feedback from clients will shape the future development of YBM services.

(Please continue on separate continuation sheet if necessary.)



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## PART 3 –DIRECTORS’ REMUNERATION (See Appendix A)

All community interest companies are required to report certain information about their directors’ remuneration.

The information required is specified in Schedule 3 to the Small Companies and Groups (Accounts and Directors’ Report) Regulations 2008, for companies which are subject to the “small companies regime” under Part 15 of the Companies Act 2006.

All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

1. Total amount of directors’ remuneration etc	
(a)	<p>The overall total amount of remuneration paid to or receivable by directors in respect of qualifying services.</p> <p>The aggregate amount of emoluments paid to or receivable by Access to Business, Corporate Director in respect of qualifying services was £1,000.</p> <p>There were no other transactions or arrangements in connection with the remuneration if directors or compensation for director’s loss of office which require to be disclosed.</p>
(b)	<p>The overall total amount of money paid to or receivable by directors, and the net value of assets (other than money, share options or shares) received or receivable by directors, under long term incentive schemes in respect of qualifying services.</p> <p>None</p>
(c)	<p>The overall total value of any company contributions—</p> <p>(i) paid, or treated as paid, to a pension scheme in respect of directors’ qualifying services, and</p> <p>(ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.</p> <p>None</p>
(d)	<p>The number of directors (if any) to whom retirement benefits are accruing in respect of qualifying services—</p>

	<p>(i) under money purchase schemes, and</p> <p>(ii) under defined benefit schemes.</p> <p>None</p>
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*NB: For the purposes of section 1 above, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking at the time the services were rendered.*

## 2. Compensation to directors for loss of office

	<p>The aggregate amount of any payments made to directors, or past directors, for loss of office.</p> <p>None</p> <p><i>NB: For the purposes of this paragraph, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking immediately before the loss of office as director.</i></p>
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## 3. Sums paid to third parties in respect of directors' services

	<p>The aggregate amount, and nature, of any consideration (including benefits otherwise than in cash) paid to or receivable by third parties for making available the services of any person—</p> <p>(i) as a director of the company, or</p> <p>(ii) while director of the company—</p> <p style="padding-left: 40px;">(a) as director of any of its subsidiary undertakings, or</p> <p style="padding-left: 40px;">(b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.</p> <p>None</p> <p><i>NB: For consideration otherwise than in cash, the reference to its amount is to the estimated money value of the benefit.</i></p> <p><i>NB: "Third party" means a person other than:</i></p> <p><i>(a) the director himself or a person connected with him or body corporate controlled by him,</i></p> <p><i>or</i></p> <p><i>(b) the company or any of its subsidiary undertakings.</i></p>
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(Please continue on separate continuation sheet if necessary.)

## **NOTES**

### **General nature of obligations**

- (1) Information has to be given only so far as it is contained in the company's books and papers, or the company has the right to obtain it from the persons concerned.
- (2) Any information is treated as shown if it is capable of being readily ascertained from other information which is shown.

### **Provisions as to amounts to be shown**

- (1) The amount in each case includes all relevant sums, whether paid by or receivable from the company, any of the company's subsidiary undertakings or any other person.
- (2) References to amounts paid to or receivable by a person include amounts paid to or receivable by a person connected with him or a body corporate controlled by him (but not so as to require an amount to be counted twice).
- (3) Except as otherwise provided, the amounts to be shown for any financial year are—
  - (a) the sums receivable in respect of that year (whenever paid) or,
  - (b) in the case of sums not receivable in respect of a period, the sums paid during that year.
- (4) Sums paid by way of expenses allowance that are charged to United Kingdom income tax after the end of the relevant financial year must be shown in a note to the first accounts in which it is practicable to show them and must be distinguished from the amounts to be shown apart from this provision.
- (5) Where it is necessary to do so for the purpose of making any distinction required in complying with this Schedule, the directors may apportion payments between the matters in respect of which they have been paid or are receivable in such manner as they think appropriate.

### **Exclusion of sums liable to be accounted for to company etc**

- (1) The amounts to be shown do not include any sums that are to be accounted for—
  - (a) to the company or any of its subsidiary undertakings, or
  - (b) by virtue of sections 219 and 222(3) of the Companies Act 2006 (payments in connection with share transfers: duty to account), to persons who sold their shares as a result of the offer made.
- (2) Where—
  - (a) any such sums are not shown in a note to the accounts for the relevant financial year on the ground that the person receiving them is liable to account for them, and
  - (b) the liability is afterwards wholly or partly released or is not enforced within a period of two years,

those sums, to the extent to which the liability is released or not enforced, must be shown in a note to the first accounts in which it is practicable to show them and must be distinguished from the amounts to be shown apart from this provision.

### **Money purchase benefits and defined benefits**

*Where a pension scheme provides for any benefits that may become payable to or in respect of any director to be whichever are the greater of—*

- (a) money purchase benefits as determined by or under the scheme; and
- (b) defined benefits as so determined,

the company may assume for the purposes of this paragraph that those benefits will be money purchase benefits, or defined benefits, according to whichever appears more likely at the end of the financial year.

For the purpose of determining whether a pension scheme is a money purchase or defined benefit scheme, any death in service benefits provided for by the scheme are to be disregarded.

### **Remuneration**

Remuneration paid or receivable or share options granted in respect of a person's accepting office as a director are treated as emoluments paid or receivable or share options granted in respect of his services as a director.

### **Definitions**

Company contributions	means –  in relation to a pension scheme and a director, any payments (including insurance premiums) made, or treated as made, to the scheme in respect of the director by a person other than the director
Consideration	includes benefits otherwise than in cash, and in relation to such consideration the reference to its amount is to the estimated money value of the benefit
Defined benefit scheme	means –  a pension scheme that is not a money purchase scheme
Defined benefits	means -  retirement benefits payable under a pension scheme that are not money purchase benefits
Money purchase benefits	means -

	retirement benefits payable under a pension scheme the rate or amount of which is calculated by reference to payments made, or treated as made, by the director or by any other person in respect of the director and which are not average salary benefits
Money purchase scheme	means -  a pension scheme under which all of the benefits that may become payable to or in respect of the director are money purchase benefits
Net value	means –  In relation to any assets received or receivable by a director, value after deducting any money paid or other value given by the director in respect of those assets
Payment for loss of office	has the same meaning as in section 215 of the Companies Act 2006
Pension scheme	means –  a retirement benefits scheme as defined by section 611 of the Income and Corporation Taxes Act 1988
Qualifying services	means -  in relation to any person, that person's services as a director of the company, and that person's services while director of the company—  (a) as director of any of its subsidiary undertakings; or  (b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings
Remuneration	includes—  (a) salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to UK income tax), and  (b) subject to the exclusion below, the estimated money value of any other benefits received by him otherwise than in cash.

	<p>The expression does not include—</p> <p>(a) the value of any share options granted to a director or the amount of any gains made on the exercise of any such options,</p> <p>(b) any company contributions paid, or treated as paid, in respect of him under any pension scheme or any benefits to which he is entitled under any such scheme, or</p> <p>(c) any money or other assets paid to or received or receivable by him under any long term incentive scheme</p>
Retirement benefits	has the meaning given by section 612(1) of that Act
Share option	<p>means -</p> <p>a right to acquire shares</p>
Shares	<p>means -</p> <p>shares (whether allotted or not) in the company, or any undertaking which is a group undertaking in relation to the company, and includes a share warrant as defined by section 779(1) of the Companies Act 2006</p>
Subsidiary undertakings	<p>Any reference to a subsidiary undertaking of the company, in relation to a person who is or was, while a director of the company, a director also, by virtue of the company's nomination (direct or indirect) of any other undertaking, includes that undertaking, whether or not it is or was in fact a subsidiary undertaking of the company</p>

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## PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if:

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer; or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community.

**Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:**

i) A description of the asset and the amount of the transfer or estimate of its value.  
**Please state 'none', if applicable and move to section 5**

None

ii) Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body.

N/A

iii) If the recipient is not an asset-locked body, how the transfer will benefit the community.

N/A

iv) If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration.

a. Specified in the memorandum and articles

v) If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given.

N/A

(Please continue on separate continuation sheet if necessary.)

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Year Ending	31 <sup>st</sup> May 2023

## PART 5 – DIVIDENDS FOR THE FINANCIAL YEAR TO WHICH THE REPORT RELATES

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared or proposed any dividends in respect of the financial year to which the report relates, please indicate this.

Before completing this part you should consult Chapter 6.3 and Annex A of the Regulator's information and guidance notes which contain the rules on dividend payments.

**For all dividends declared or proposed in respect of the financial year to which the report relates, please supply the following information:**

- (i) A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. **Please state 'none', if applicable and move to section 6**  
  
None
- (ii) The amount of dividend declared or paid per share
- (iii) Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend.
- (iv) if it is an exempt dividend, why it is an exempt dividend.

(Please continue on separate continuation sheet if necessary.)



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**Year Ending**

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*Where a dividend which is not an exempt dividend is declared or proposed in respect of the financial year to which the report relates, the report must explain how it complies with regulations 17 to 20 of the Community Interest Company Regulations 2005 by giving details of:*

(i) The maximum dividend per share

(ii) The maximum aggregate dividend

(iii) In addition to the above information, the total amount of (a) all exempt; and (b) all non-exempt dividends declared or proposed in respect of the financial year to which the report relates should be given.

(Please continue on separate continuation sheet if necessary.)

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## PART 6 – INTEREST PAID AT A PERFORMANCE-RELATED RATE

This part should only be completed if the company has, at any time during the financial year to which this report relates, had a debt outstanding, or a debenture in issue on which a performance-related rate of interest was payable. A performance-related rate of interest is a rate which varies according to the level of the company's profits or turnover, or any item on its balance sheet. See further Chapter 6.4 of the Regulator's guidance notes.

In order to demonstrate compliance with the rules on performance-related rates of interest, please give the following details:

- (i) The rates of interest paid on any debt or debenture of the company on which a performance-related rate of interest was payable as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year. **Please state 'none', if applicable and move to section 7**

None

- (ii) (If the interest cap applied to that debt or debenture) how any such rates of interest were calculated.
- (iii) Either the interest cap applicable to the debt or debenture concerned (with an explanation of how it has been calculated), or an explanation of why the cap does not apply to it (i.e. because the agreement was entered into before the company became a community interest company).

(Please continue on separate continuation sheet if necessary.)

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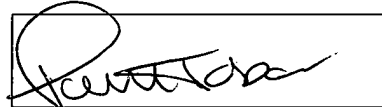
31<sup>st</sup> May 2023

(N.B. Please enclose a cheque for £15 payable to Companies House)

## PART 7 - SIGNATORY

Please ensure that a director or secretary signs the original CIC Report, which should be retained for your records. Please send a copy of the CIC Report to the Registrar of Companies (see below).

Signed



Date

23/2/2024

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Paul Tabor (Chair)

81 Tempest Street, Wolverhampton

WV2 1AA

Tel 01902 572397

DX Number

DX Exchange

Please send a completed copy, along with the accounts and a **cheque or postal order for the £15 filing fee (payable to Companies House)**, to one of the following addresses:

*Companies registered in **England and Wales**:* Companies House, Crown Way, Cardiff, CF14 3UZ (DX 33050 Cardiff)

*Companies registered in **Scotland**:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF (DX235 Edinburgh)

*Companies registered in **Northern Ireland**:* Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

**(N.B. The accounts and CIC34 cannot be filed online)**

**Please ensure the company name is consistent with the company name entered on the accounts.**