

Registered number: 05594889
Charity number: 1114615

THE TECHSOUP TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

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THE TECHSOUP TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021

Trustees	C. Armstrong W. Hoyle R. Jauch R. Masisak J. McDermott
Company registered number	05594889
Charity registered number	1114615
Registered office	1 Princeton Mews 167-169 London Road Kingston Upon Thames Surrey KT2 6PT
Company secretary	M&N Secretaries Limited
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Bankers	HSBC Bank plc 165 Fleet Street London EC4A 2DY

EXECUTIVE DIRECTOR'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2021

The Executive Director presents his statement for the year.

A summary of This Year's Progress

The financial year 2021 (FY 2021) saw the world, and with it the nonprofit sector, respond to the challenges COVID-19 posed to our everyday lives. Critical in this response was embedding new ways of working, including pivoting to more remote work. Here The TechSoup Trust (TST), with the work we undertake in partnership with our parent TechSoup (TS) and the wider TechSoup Global Network (TSGN), continued to grow the range and number of services we deliver and the global non-governmental organisations (NGOs) we service, enabling more NGOs to continue to serve their communities effectively and efficiently. In FY 2021, the TSGN delivered more goods, services, and resources to more civil society organizations at a higher rate than ever before. This powerful network connected NGOs in 236 countries with more than US\$2 billion in resources from TS's generous donor partners last year.

TST's team retained the pivot to remote working, enabling us to continue to deliver all our services, and indeed expand and adapt to deliver to the ever-evolving needs of the sector whilst adding more key staff to broaden our capabilities.

Highlights of TST's contribution both to TSGN's global impact and to our own mission, include the following key programme achievements and roles within them, demonstrating both the range and scale of the impact of TST's staff:

- Contributing to the design of the COVID-19 Response Fund and its ongoing governance — a fund which distributed US\$2 million worth of TechSoup delivered software, hardware and cloud-service subscriptions to 2,400 small and medium-sized NGOs around the world. NGOs that are focused on addressing immediate human needs benefited.
- The management and operational roles the TST team performs enabled our validation services to grow to support 50 donors, with the TSGN processing over 200,000 validations globally. Five of these donors were contracted directly via TST to European-based donors in FY 2021.
- Working with the TS U.S.-based NGOsource team towards the evolution of the Strengthening and Tiered Evaluation Process (STEP), including helping pilot the service and broadening its donor support base, forming new funding partnerships.
- The governance of the re-engineering of TS's NGOsource services, using the Co-operative Technology Platform's (CTP) capabilities, to ensure that NGOsource can meet its continued growth and future functionality needs. NGOsource saw a 60% increase in requests last year.
- Leveraging our processes and standards to design new data capture services with the TSGN partner for Germany and the DACH (Germany (D), Austria (A) and Switzerland (CH)) region partner under our "Butterfly Initiative", aiming over time to transform their capabilities in the German nonprofit sector as an NGO connector.
- The planning and running of the first virtual TechSoup Global Network Summit, with our TST staff playing a key role. This was a summit held over two weeks, with 600 people participating, including stakeholders from companies, foundations, and civil society organizations. This summit was TS's largest and most inclusive summit to date.

TST staff performed these key roles on these programmes not in isolation, but working with TS, Fundacja TechSoup (FTS), and TSGN partner staff, in truly global remote working teams. Key additions to the TST team this year included a new lead of business operations and partner engagement role and a new technical role supporting the platforms used by TSGN partners to deliver many of their TSGN-related services.

EXECUTIVE DIRECTOR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

As in previous years, underpinning all of these programmes remains our investment in our Global Data Services (GDS) and the quality of our data — a continual and expanding scope of work, with us now holding data across a community of more than 1.6 million NGOs across 236 countries and territories. Without this data we could not have delivered the 200,000 validations we performed last year alone. Similarly fundamental is the development of our CTP — which is now the foundation for our existing validation services and is expanding to form the basis of other key services like NGOsource — via the development and implementation of key services such as identity and validation management. Finally, the investment in support of our TSGN management and associated platforms is the other pillar that our delivery depends upon and ensures that TSGN can act locally and impact globally. The alignment of these areas of work, and the CTP's increasing mobilisation across ever more of our operations, is at the basis of our strategy to best serve the sector.

Looking Forward

In the year ahead, we will continue to work with our TS and FTS colleagues, and the TSGN, to further expand our impact to the sector. Through increasingly diverse and impactful global data-based services and the wider range of services, the CTP will continue to underpin the support and impact of our partner network. We will continue to strive to find and connect the resources that enable the transformation in working practices that NGOs are going through now more than ever, whilst promoting the work of NGOs and ensuring that NGOs get access to a full spectrum of technology-based philanthropic resources vital to their efficient and effective everyday working.

Looking forward into FY 2022, we expect the rollout of our new NGOsource solution re-engineered on CTP components, the ongoing evolution and proving of STEP, the rollout and piloting of the Butterfly Initiative with our German partner, and the continued evolution of our marketplace as key initiatives taking us forward. Scaling and growth based on reusable common technology services, combined with the use of Common Data Models. All this is alongside the continued growth of our core validation services as we look to build upon the 50 donors and suppliers we have already reached and strive to add the next 50 donors and next 200,000+ of NGO validations and hence requests for these services.

Finally, we would — once again — like to thank all the contributors, collaborators, and supporters who have continued to trust us with their programmes, funds, and time to make an impact for the sector. As always, we'd like to hear from all of you with any questions, comments, ideas, or indeed partnering opportunities to enable us to continue to realise our objectives and benefit the sector.

Yours sincerely,



Paul Van Haver,
Executive Director
Date: 15 March 2022

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

PRINCIPAL ACHIEVEMENTS FOR THE YEAR ENDING 30 JUNE 2021

The trustees (who are also directors for the purposes of company law) present their annual report, which includes the directors' report, together with the audited financial statements for the year that ended 30 June 2021. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document, and the provisions of the recommended practice (SORP), applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the U.K. and Republic of Ireland (FRS 102).

As in previous years, the TST team has continued to work with our U.S.-based TS parent organisation, and our TSGN partners, across five main streams of work, with the work evolving as we progress in our aims to increase our impact. We continue to build on the work from previous years with the continued expansion of validation services to even more providers and with the evolution of the CTP, to provide a range of services that enable the digital transformation of our work and empower our Global Data Services. The five complementary work streams also ensure that we continue to increase our impact and benefit to the sector whilst maintaining our, and all our partners', financial sustainability.

Specific roles of TST's staff have expanded this year with the addition of two new staff members; these include, but are not limited to, the following areas:

- Co-leading the technical architecture and development of the CTP and Global Data Services, including validation services and including developing the new marketplace platform and NGOsource restructuring
- Providing programme executive sponsorship and governance across key programmes e.g., for NGOsource restructuring and TechSoup Marketplace development
- The development of key philanthropic partner relationships and strategic partner relationships e.g., as part of STEP and validation services development
- Leading the team working across global data services and other teams undertaking NGO data quality improvements and projects looking to expand and improve our data on NGOs
- Co-leading work on the go-to-market strategy for validation services in Europe, working with the U.S.-based director of validation services and TS sales and marketing experts to close validation services deals with new customers and seeking opportunities with our TSGN partners
- Overseeing the delivery of validation services, providing contract development, project management, and operations support to TS's product director
- Working with subject matter experts in our U.S.-based NGOsource team to help drive and develop the STEP programme
- Establishing and then overseeing solution development for the COVID-19 Recovery Fund
- Training and supporting TSGN staff in the rollout of new and evolving global services, to ensure their successful uptake by NGOs e.g, the Microsoft Cloud (CSP) programme
- Proactively monitoring and supporting global platforms' infrastructure, helping ensure their 24/7/365 availability

The details that follow illustrate our achievements over FY 2021 and frame our goals for the year ahead, giving context around key decisions and our current focus. To recap, these are the five key areas of work we continue to progress as in previous years:

1. Validation Services: Connecting more NGOs with new technologies and other transformative resources to push missions forward and developing new due diligence frameworks for the sector
2. Building the basis for a next-generation TechSoup Marketplace, whilst enhancing delivery of key data services using our CTP
3. Continuing to invest in the quality and breadth of the NGO data we rely upon to deliver our Global Data Services (GDS)
4. Supporting the GuideStar India platform
5. Engaging, enabling, and supporting our TSGN partners in delivering global offers to their local NGOs

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1. Validation Services (VS): Connecting more NGOs with new technologies and other transformative resources to push missions forward and developing new due diligence frameworks for the sector

TechSoup Validation Services helps deliver technology and other resources to the nonprofit sector by validating NGOs in 236 countries and territories for our partners' social impact, CSR, and philanthropy programs (see <https://page.techsoup.org/validation-services>). In FY 2021, VS requests reached over 200,000 from NGOs requesting donor offers in 236 territories and countries. In addition, our roster of new clients doubled to include Webex by Cisco, Auth0, Bevy, Audiense, Haribo, and Loomio. Together with existing partners — including Okta, Airbnb, Sage Foundation, PayPal, Benevity, PagerDuty, and New Relic — Validation Services now serves a total of 50 clients. Five of these new customers were contracted via TST and so are contributing towards direct revenue generated by TST and so double the number of TST's directly contracted VS customers, taking the total to 10.

VS also provided the validation support needed by the TechSoup COVID-19 Recovery Fund (for full details, see the TS Year In Review Summary at <https://yearinreview.techsoup.org/impact>). This fund launched in the summer of 2020 thanks to a broad coalition of generous donors and the highly responsive work of TS staff across many teams. The fund focused on helping small and medium-sized NGOs adapt to the pandemic. It provided tools to enable remote work and service delivery so organizations could continue to provide support in their communities during this difficult and uncertain time. In FY 2021, TS delivered software, hardware, and cloud-service subscriptions worth US\$1.8 million to more than 200,000 organizations worldwide.

Beyond these validation services, TS further developed a tiered due diligence framework that was initiated in partnership with U.K. charity Start Network. TST staff worked closely with TS NGOsource-based experts and TSGN global partners to develop this framework in FY 2021.

Building on pilot evaluations in South Asia and Africa, TS conducted additional STEP evaluations on NGOs in Guatemala, Palestine, the Netherlands, and the Czech Republic. In collaboration with TSGN partners, the program conducted surveys and focus group discussions with over 300 civil society actors across 40 countries in Africa, Latin America, and South Asia to better understand the needs of NGOs. The findings have been instrumental to enriching the framework and informing the next phase of the program.

While initially developed in partnership with Start Network for humanitarian NGOs, the STEP program is growing and expanding to support NGOs and grantmakers working in other areas of development and philanthropy. Key steps towards this include further refinement of the framework as an internationally accepted standard, additional training of local partner evaluators, and the launch and growth of the resource portal. In FY 2022, TS will continue to work closely with the TSGN and capacity-building organizations as well as the grantmakers and NGOs who will be the ultimate users of the service to ensure it meets their needs. We are grateful for the support of Humanity United during this phase of work and the Conrad J Hilton Foundation whose support will enable the expansion of the programme. For further details of this exciting work, please visit <https://yearinreview.techsoup.org/2021-highlights>.

In summary, the TST's staff continue to play a leading role in the development and management of GDS across a range of validation services, working in globally distributed teams, hand in hand with our parent TS and the TSGN.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2. Building the basis for a next-generation TechSoup Marketplace, whilst enhancing delivery of key data services using our CTP

In FY 2021, the TST-based members of the CTP team focused on developing two key aspects of TS platforms: identity management and the enhancement of existing due diligence services in NGOsource.

NGOsource is a NGO equivalency determination service that enables U.S. grantmakers to streamline and save in their international giving. Since the service was launched in 2013, TS has supported it by utilizing TS's legacy technology. Now though, with the need for this service to grow even further (with its demand doubling in FY 2021), and to be accessible through API connections, and with similar due diligence services such as STEP in the pipeline, we are taking steps to utilize CTP capabilities for future enhancements to NGOsource. These capabilities can then also be leveraged by new due diligence services. Some of the feature updates we have migrated to the CTP for NGOsource include NGO questionnaires that are required to be submitted in order to do the equivalency determination and the tools the operation staff use to analyse the data submitted.

Work on identity progressed, integrating factors across data privacy, consensus, preferences, permissions, and connections. A major area of focus for identity was authentication. Authentication is the first line of defence in determining if a user is who they say they are. This is important in determining if the user has the necessary permissions to access the platform and perform tasks. To enable secure and reliable authentication going forward on our new platforms, we are in the process of implementing passwordless multi-factor authentication. We believe this will provide us with a secure system whilst also retaining a relatively frictionless user experience for our users. This remains a cornerstone of our long-term marketplace plans and a foundation of ensuring that all services we offer are secure to all users of our systems.

In parallel, the launch of the new membership-based version of our TSGN marketplace continues as reported upon in FY 2020, with a first launch now planned for FY 2022, and with a plan to then integrate more and more capabilities into that new marketplace as it scales. TST team members are working across both the project management and scaling aspects of this programme, with the CTP team working on the longer-term services which will then enable this new marketplace to scale in future.

Last but not least, the "Butterfly Initiative", whose aim is to design and build data services that allow the creation of a self-service portal for German NGOs to use, via registration and identity management functions, progressed as planned. Through a series of business workshops led by TST leadership and attended by key stakeholders from the TS team and our German partner, Haus des Stiftens, we collaborated to deliver the concept design and use cases for a new NGO registration platform this fiscal year. The result was a set of data expansions aiming to collect deeper data for German NGOs and increase the value of our data to German donors. The designs cater for integration of this data with our CTP systems and intend to use CTP-based APIs as the project goes into the construction phase next year. The new design will aim to collect project data for NGOs and in time share this data with funders directly or through intermediary donation platforms. In FY 2022, the plan is to technically construct and then pilot these new functions.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3. Continuing to invest in the quality and breadth of the NGO data we rely upon to deliver our Global Data Services (GDS)

The breadth, accuracy, and credibility of our NGO data underpin the services we offer customers around the world and our interactions with them. TST staff within the GDS team continue to lead a global team focused on monitoring and improving our data quality and broadening our data. We constantly work to enhance and expand the initiatives we've already established, while the number of NGOs we serve grows.

Building on our work over the past couple of years, FY 2021 saw us create and distribute new NGO "data ingress" specifications for a further 126 countries, thereby completing the rollout to all of the 236 jurisdictions TS serves operationally. This effort was led by TST team members, in collaboration with colleagues in TS and FTS along with local partners in the TSGN. Our specifications are increasingly being used by Validation Services clients and the Marketplace team to create and update input forms. Through these forms, data is relayed to our validators, so keeping the information in them up-to-date is key. We have already created and distributed updated specifications for 12 countries, in line with updates to TS's NGO localized eligibility definitions (LEDs), adding entirely new regulatory bodies and identifiers and making updates to existing ones. All of this continues to enhance the content of input forms, and the experience for NGOs entering their data and will ultimately further improve the quality of data flowing into our systems.

Our three main focus areas in FY 2022 will be to continue to keep the NGO "data ingress" specifications in line with TS's LEDs and up-to-date more broadly; to introduce a process by which we consider possible enhancements and extensions to the specifications; and to improve consumer implementation, incoming data quality, and validation efficiency.

4. Supporting the GuideStar India platform

With the retiring of other GuideStar International platforms in previous years and the release of the GSI trademark free of charge to other nonprofit entities, we have narrowed efforts in this area to maintaining the directory platform the GDS team developed with GuideStar India. This solution continues to provide a robust platform, enabling membership numbers in India to rise from 10,167 to 10,803 in the fiscal year. This platform continues to be a key tool in educating the public as to the registered NGOs' work and promoting their causes and endeavours in India.

In FY 2022, we will continue to support the GuideStar India platform and ensure its continuing impact and reach in India. At the same time, we will continue to assess options for future operations of GuideStar India as it evolves to serve its local NGOs.

5. Engaging, enabling, and supporting our TSGN partners in delivering global offers to their local NGOs

We continue to invest in resourcing the support of the TSGN at both the program and the partner level. In FY 2021, TST recruited a lead business operations resource to its team. This resource's core focus is establishing and operationalizing the delivery capability that supports TSGN partners in successfully delivering new TS programs and meeting annual program goals. This resource plays a key part working with FTS, TS, and TS's regional centres focusing on evolving the TSGN's operating model.

In parallel, the scope and impact of the lead training resource has continued to grow over this last year. The training activities cover both global internal staff as well as staff members of our partner network. The main focus of this training is around new and existing global program and donor launches, upgrades to the platforms and systems we use to provide and support our global programs, and our internal operational support processes and activities.

One of this resource's core areas of focus in FY 2021 has been on helping partners to adopt functionality which enables their NGOs to check out on our platforms using self-service and single sign-on functionality. This has initially been focused on the platforms used to provide the Microsoft Cloud (CSP) program (Interworks platform). It has enabled a reduction in the time and effort that is required both to support the program and the provision of the CSP licenses as well as to improve the NGOs' user experience.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

In addition, implementing this program and functionality has enabled us to start launching further subscription model offerings to our nonprofit community, starting with the Avast CloudCare security offers. Throughout the year, TS has also progressed the consolidation and upgrading of our TSGN donation platforms (partner platforms) used by our global partners. The TST training lead has supported this consolidation and upgrade by providing training to our partners.

The addition of an infrastructure engineer to TST's staff also means we now have in Europe a technical resource who can monitor and support the core infrastructure that supports many of these global offers for the TSGN, working with TS-based U.S. infrastructure teams to ensure a more effective 24/7/365 support service.

In FY 2022, we will be looking to invest further in project and program management focused on supporting our global network partners with the investment of a senior management resource.

To summarise, by working across all these streams of work, we continue to drive to, and meet, TST's incorporated objectives through this ever-expanding, but closely integrated body of work. TST's Objectives (stated as "Objects" in our articles) are restated below. The trustees have given them careful consideration in relation to the Charity Commission's guidance on public benefit.

The TechSoup Trust Objects:

- To advance education in all aspects of charities and voluntary organisations throughout the world, including (but not limited to) their activities, regulation, and systems of organisation
- To promote charity and charitable endeavours
- To promote the voluntary sector for the benefit of the public
- To promote efficiency and effectiveness of charities

By (amongst other things) encouraging the establishment of international, national, regional, or local civil society organisations to develop and maintain publicly available databases about the activities and finances of charities established in particular jurisdictions.

FINANCIAL REVIEW

Introduction

During the year, TST was, and continues to be, reliant upon the financial support of its parent TS. With such support, the charitable company is in a relatively strong financial position, with TS's financials continuing to remain strong (see details at <https://yearinreview.techsoup.org/financials>). This remains the case despite the COVID pandemic.

The TST has seen a reduction in the Validation Services revenue contracted directly to donors from £128,766 to £109,701. This was due to the impact of COVID on our travel-based offers which were severely reduced in scale, as explained in the detailed overview of Validation Services activity. It should be noted that overall, with US based TS revenue considered, Validation Services revenue did increase in total in FY 2021. In FY 2022, we will aim to increase Validation Services revenue for TST by 10%, to £120,671, via the addition of new offers from new donors and growth in current offers.

As expected, we have not seen any impact or changes to our operations or financial stability due to Brexit in FY 2021. The VAT treatment of our validation-service-based offerings and contracts has not changed with Brexit (e.g., remain zero-rated for our European customers). If VAT rates were to change with any future changes due to Brexit, such changes would be immediately enforceable via our contracts' terms and conditions. We also have no major supplier contracts for operational services to TST with any European-based entities.

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FOR THE YEAR ENDED 30 JUNE 2021

In addition to tracking our budget and monitoring our overall financial targets (see below), we continue to work closely with TS to monitor our progress against a variety of key performance indicators (KPIs) covering both financial health indicators and measures of our impact to the sector. Throughout the year, we monitor a dashboard showing progress against targets we jointly set with TechSoup. Key examples of these metrics are the number of NGOs we serve, their global coverage, and the number of Validation Services clients and associated revenue. Specific targets are jointly set each year and tracked along with overall budgets and financial targets in the management and governance meetings detailed below. For example in FY 2021, TechSoup with the TSGN connected NGOs globally with more than US\$2 billion in resources (up from US\$1.9 billion in FY2020). See summary statistics at <https://yearinreview.techsoup.org/financials>. The TechSoup Trust's work was fundamental in helping deliver this impact through the work of The TechSoup Trust team documented in this report, for example be it by: directly securing new VS donor/suppliers; ensuring the scalability of NGOsource; or in helping the TSGN network to deliver services to NGOs globally.

Factors likely to affect future financial performance or position

The financial stability of our U.S. parent TS, as our main source of funds, is a key factor, and TS remains stable, despite the COVID-19 pandemic, as per the details outlined in this report. Each year, TS's ongoing ability to support TST is confirmed in a letter of support submitted along with our accounts. TS and TST budgets are set simultaneously to ensure that this support can be met. TS and TST management teams meet weekly to review finances and progress against budgets and discuss actions needed to meet goals. We continue to have income directly from organisations based in Europe for the validation services we have developed with TS. This continued to give TST a direct source of income and continued to reduce TST's dependence on TS for funds and to improve our sustainability. An organisational priority is to continue to grow these services and develop this revenue stream, thereby earning a recurring return on the investment we made when we developed the tools that underpin these services.

Principal funding sources and how they support key objectives

We now have three potential sources of income to support all the streams of work outlined in this report, with the balance of income between them evolving from year to year. The three sources are grants from TS to operate, grants from other partners and customers to deliver specific projects, and direct revenue from Validation Services customers in Europe. In FY 2021, we only used two of these sources, grants from TS to operate and revenue from Validation Services.

Financial reserves management

Our main source of funds, as outlined previously, remains TS and the funds it provides. Funds are provided by TS as required in order to operate against budgets set annually.

TS and TST management staff meet weekly to review current bills and finances, as well as cash reserves, which TST aims to maintain at approximately two to three months' worth of operating costs. When TST's cash reserve goes below this threshold, TST management address any immediate risks and agree with TS about the earliest possible transfer of additional funds. At the fiscal year-end, unrestricted cash reserves totalled £331,677, and unrestricted reserves totalled £297,436, which management believe are sufficient to cover the reserves policy outlined above. TST will continue to watch this metric closely and ensure that we manage cash efficiently with our parent organisation.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Context and key relationship with TechSoup

TST was incorporated on 17 October 2005 and is governed by its articles of association as amended 23 March 2010. TST registered as a charity in England and Wales on 9 June 2006.

TST is governed through a proven and resilient set of structures, engaging our board of trustees and our management team, down to the leaders of the individual teams and staff. Our “members” (TS and the CEO and board member of TS, Rebecca Masisak — see the organisational structure section that follows for more details) are in charge of making changes to our charitable constitution or board of trustees.

Fundamental to this structure is TST’s relationship with our parent organisation TS, a U.S.-based NGO (see more details at meet.techsoup.org). We work closely with TS leadership to ensure that our goals are aligned and then manage delivery of our objectives and mission in partnership. TST retains its own identity and responsibilities as a U.K.-based charity and ensures its ability to meet all reporting obligations to Companies House, the Charity Commission, and HMRC by having locally based experts on the board and also by retaining a U.K.-based legal secretary, U.K.-based bookkeeper, and U.K.-based auditor who are experts in U.K. regulations and compliance needs.

Relationships with other key parties with whom TST cooperates to deliver our mission-based objectives

Other organisations of note that TST works with are the partner organisations that make up the TSGN. This is a group of approximately 60 mission-aligned NGOs across the world that work together to deliver a suite of global services, educational assets, technology tools, and other resources to NGOs.

In addition, we continue to work with Fundacja TechSoup (based in Poland; see <https://www.techsoupeurope.org/partners/fundacja-techsoup>) on numerous projects — from running elements of our validation services, to training TSGN partners to run global programmes, to co-hosting workshops and conferences on NGO capacity building, NGO digital transformation, and NGO transparency and accountability.

We have also worked closely with the TSGN member GuideStar India (www.guidestarindia.org) to develop and maintain a directory platform that provides transparency of key NGO organisational details in that country and offers services needed by Indian NGOs.

Organisational structure and governance processes overview

TST’s governance is based on tiers of control and reporting. The below lists key responsibilities and operational processes at various levels of governance within TST and details how these tiers effectively interact, oversee, and manage TST’s activities.

The TechSoup Trust members — TechSoup and Rebecca Masisak (who is TS’s CEO and a board member of TS)

This most senior level of governance has ultimate control over TST, approving TST’s annual report, approving the auditor’s appointment and appropriate remuneration, appointing trustees, and approving any significant change to TST’s “Articles of Incorporation”.

The TechSoup Trust’s board of trustees

TST’s board consists of proven experts across finance, the NGO sector in the U.K., the wider TSGN network we are members of, and the subject and domain areas required to achieve our mission and objectives. The board meets multiple times a year including annually to review and approve TST’s annual report and associated documentation and to reaffirm support from TS. New trustees are briefed on their legal obligations under charity and company law, the content of the memorandum and articles of association, the board, decision-making processes, the business plan, and the recent financial performance of the charitable company.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

TST's budget is approved by TS each year as part of the broader TS budget review and approval cycle, and a letter of support is provided by TS at that time confirming TS's ability and intention to continue to provide funds to TST.

The board is kept updated as to progress against objectives with monthly reports from our executive director (these reports are also shared with other stakeholders, including TS leadership). The board meets at least twice a year to review progress against objectives, ratify our financial position, provide advice and direction on key matters, and, in one of these meetings, to approve the annual report and accounts. In addition, TST leadership would also seek an exceptional board meeting to review any financial, reputational, or major delivery risks to TST. Through these reporting and governance processes, significant risks can be raised by TST management team, and mitigations can be confirmed with trustees.

In addition, these processes allow the trustees to raise concerns about any risks they foresee in a timely and proactive manner.

John McDermott, a member of the board and TS's vice president of finance, meets weekly with TST leadership members to review day-to-day financial operations — tracking cash flow and reserves, operational financial payments, and legislative reporting requirements (quarterly VAT returns, annual audits, etc.).

The TechSoup Trust leadership

TST's executive director, Paul van Haver, and the portfolio director, Jonathan Toomer, meet weekly to review delivery against objectives, finances, and also any other day-to-day management issues within the organisation.

External audit and oversight

TST has retained both a legal secretary (M&N Group Limited) and a U.K. auditor (Lubbock Fine LLP) to ensure compliance with U.K. company and charity laws and best practices. TST also has a U.K.-based bookkeeper (Traylor Lane), who ensures that all bills are entered and administered and who manages payroll, with the support and oversight of experienced TS specialist financial staff.

Remuneration management

As TST is a small organisation of approximately 15 staff, we look to our parent TS to assist us with HR management functions and specific HR processes such as staffing reviews and pay assessments.

TST follows the same annual employee review process as TS (which has approximately 250 staff). Pay reviews have formed part of this cycle, and any change in staff remuneration is based on a combination of performance against review criteria, any promotion or change of duties during the period, and a review of external market factors (such as inflation rates and global pay rates for specific skills), balanced against overall TS financial results. Pay and promotions are proposed upon review of these factors by department leads in conjunction with the TS HR department and ultimately approved by the TS CEO (representing TST's members' interests).

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any
- relevant audit information and to establish that the charitable company's auditors are aware of that information.


In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

This report was approved by the trustees and signed on its behalf.



John McDermott

Trustee

Vice President of Finance, TechSoup

Date: 18 March 2022

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' 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 charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST
FOR THE YEAR ENDED 30 JUNE 2021

Opinion

We have audited the financial statements of The TechSoup Trust (the 'charity') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations;
 - identifying the impact the COVID-19 pandemic had on the charity - in particular focussing on the financial and operating performance; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities SORP 2019 and FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to irregularity, including fraud were in respect of revenue recognition and management override. Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Reviewing income recognition on a sample basis to identify any cut off errors or the incorrect recognition and classification of contract income;

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Chandra

David Chandra (Senior Statutory Auditor)

for and on behalf of

Lubbock Fine LLP

Chartered Accountants & Statutory Auditors

Paternoster House

65 St Paul's Churchyard

London

EC4M 8AB

Date: 21 March 2022

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities	3	109,701	109,701	128,766
Other income	4	1,030,508	1,030,508	847,135
Total income		1,140,209	1,140,209	975,901
Expenditure on:				
Raising funds	5	99,679	99,679	97,381
Charitable activities	6	999,292	999,292	850,816
Total expenditure		1,098,971	1,098,971	948,197
Net movement in funds		41,238	41,238	27,704
Reconciliation of funds:				
Total funds brought forward		256,198	256,198	228,494
Net movement in funds		41,238	41,238	27,704
Total funds carried forward		297,436	297,436	256,198

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 32 form part of these financial statements.

All income and expenditure in 2020 related to unrestricted funds.

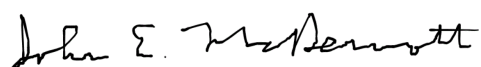
BALANCE SHEET

AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	46,872	25,946
Cash at bank and in hand		331,677	295,564
		<u>378,549</u>	<u>321,510</u>
Creditors: amounts falling due within one year	12	(81,113)	(65,312)
Net current assets		<u>297,436</u>	<u>256,198</u>
Total assets less current liabilities		<u>297,436</u>	<u>256,198</u>
Total net assets		<u><u>297,436</u></u>	<u><u>256,198</u></u>
Charity funds			
Unrestricted funds	15	297,436	256,198
Total funds		<u><u>297,436</u></u>	<u><u>256,198</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



John McDermott
Trustee
Vice President of Finance, TechSoup

Date: 18 March 2022

The notes on pages 21 to 32 form part of these financial statements.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	17	36,113	42,402
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		36,113	42,402
Cash and cash equivalents at the beginning of the year		295,564	253,162
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	18	<u>331,677</u>	<u>295,564</u>

The notes on pages 21 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1. General Information

The TechSoup Trust is a company limited by guarantee and a registered charity in England and Wales. Its company registration number is 05594889 and its charity registration number is 1114615. Its registered office is 1 Princeton Mews, 167-169 London Road, Kingston Upon Thames, Surrey KT2 6PT. Its principal place of business is 64 Clarence Avenue, Gants Hill, IG2 6JE. The financial statements are presented in sterling, which is the functional currency of the charity.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The TechSoup Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity meets its day-to-day funding requirements through the support of its sole corporate member TechSoup Global. The trustees believe that it is appropriate to prepare the financial statements on a going concern basis which assumes the charity will continue in operational existence with the continued support of its member organisation. In formulating this assessment the directors have taken into consideration the potential impact of the current global COVID-19 pandemic upon both the charity and its parent undertaking and have determined that there is no significant risk to their continuation as a financial and operational going concern.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.4 Income

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

Voluntary income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable.

Revenue grants are credited to the Statement of Financial Activities when receivable.

When unconditional entitlement to grants receivable is dependent upon fulfillment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met.

Incoming resources from the provision of validation services are recognised in line with the relevant contract, when it is probable that the economic benefits will flow to the charity and the income can be measured reliably. Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting Policies (continued)

2.4 Income (continued)

Other incoming resources are recognised in the SoFA when receivable.

2.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of raising funds

Costs of raising voluntary and other incoming resources relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Costs of charitable activities

The costs of The TechSoup Trust programme activities, which include validation services, comprise expenditure on the defined charitable purposes of the charity and include direct staff costs attributable to the activity and an allocation of the general management and overhead costs.

Allocation of direct costs

Direct costs are allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Costs of raising funds	10%
The TechSoup Trust programme	90%

Allocation of support costs

Support costs are allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Costs of raising funds	0%
The TechSoup Trust programme	100%

2.6 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting Policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of validation services	109,701	109,701

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

3. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Provision of validation services	128,766	128,766
	<u>128,766</u>	<u>128,766</u>

4. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Contributions from TechSoup Global	1,030,508	1,030,508
	<u>1,030,508</u>	<u>1,030,508</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Contributions from TechSoup Global	847,135	847,135
	<u>847,135</u>	<u>847,135</u>

5. Costs of raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Costs of raising voluntary and other incoming resources	99,679	99,679
	<u>99,679</u>	<u>99,679</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

5. Costs of raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Costs of raising voluntary and other incoming resources	82,010	82,010
Support costs - web hosting and data capture	15,371	15,371
Total 2020	<u>97,381</u>	<u>97,381</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
The TechSoup Trust programme	<u>999,292</u>	<u>999,292</u>

	Unrestricted funds 2020 £	Total funds 2020 £
The TechSoup Trust programme	<u>850,816</u>	<u>850,816</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
The TechSoup Trust programme	897,113	102,179	999,292

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
The TechSoup Trust Programme	738,094	112,722	850,816

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Staff costs	83,897	83,897
Hotel, travel, entertainment, and subsistence	41	41
Legal and professional	15,502	15,502
Other support costs	2,739	2,739
Total 2021	102,179	102,179

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2020 £	Total funds 2020 £
Staff costs	93,692	93,692
Hotel, travel, entertainment and subsistence	1,409	1,409
Legal and professional	14,310	14,310
Other support costs	3,311	3,311
	<u>112,722</u>	<u>112,722</u>

8. Net incoming/(outgoing) resources

	2021 £	2020 £
This is stated after charging:		
Auditor's remuneration - audit costs (governance)	5,750	5,750
Auditor's remuneration - other	4,125	4,610
	<u>9,875</u>	<u>10,360</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	909,241	775,677
Social security costs	105,172	85,789
Contribution to defined contribution pension schemes	34,304	25,773
	<u>1,048,717</u>	<u>887,239</u>

Included within wages and salaries are other employee benefit costs of £37,416 (2020 — £47,581).

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Average number of employees	<u>11</u>	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

9. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	-	2
In the band £70,001 - £80,000	2	-
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	1
In the band £120,001 - £130,000	1	2
In the band £130,001 - £140,000	1	-

During the year key management personnel remuneration including employers national insurance and employers pension totalled £265,919 (2020 — £261,966).

10. Taxation

The charitable company is a registered charity with the Charity Commission for England and Wales. It is not liable to corporation tax on any surplus arising from its charitable activities.

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	19,157	24,398
Other debtors	1,901	1,000
Prepayments and accrued income	25,814	548
	<u>46,872</u>	<u>25,946</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,691	4,068
Other taxation and social security	34,135	26,857
Accruals and deferred income	41,287	34,387
	<u>81,113</u>	<u>65,312</u>

13. Pensions

The charity operates a defined contribution pension scheme. Total costs to the charity in respect of the scheme for the year ended 30 June 2021 were £34,304 (2020 — £25,773) At the balance sheet date amounts totaling £nil (2020 — £nil) were outstanding in respect of this scheme.

14. Operating lease commitments

At 30 June 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts payable:		
Within 1 year	<u>6,600</u>	<u>1,100</u>

Lease payments recognised as an expense in the year totaled £13,238 (2020 — £12,700).

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

15. Statement of funds

Statement of funds — current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General funds	256,198	1,140,209	(1,098,971)	297,436
	<u>256,198</u>	<u>1,140,209</u>	<u>(1,098,971)</u>	<u>297,436</u>

Statement of funds — prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General funds	228,494	975,901	(948,197)	256,198
	<u>228,494</u>	<u>975,901</u>	<u>(948,197)</u>	<u>256,198</u>

16. Analysis of net assets between funds

Analysis of net assets between funds — current period

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	378,549	378,549
Creditors due within one year	(81,113)	(81,113)
Total	<u>297,436</u>	<u>297,436</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds — prior period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	321,510	321,510
Creditors due within one year	(65,312)	(65,312)
Total	256,198	256,198

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	41,238	27,704
Adjustments for:		
(Increase) / Decrease in debtors	(20,927)	3,061
Increase in creditors	15,802	11,637
Net cash provided by operating activities	36,113	42,402

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	331,677	295,564

19. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	295,564	36,113	331,677

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

20. Related party transactions

There were no related party transactions in the current or prior year other than the contributions from TechSoup Global disclosed in note 4.

21. Parent undertaking

TechSoup Global, a nonprofit public benefit corporation based in the United States of America with entity number C1503831, is the sole corporate member of The TechSoup Trust. As a result, TechSoup Global is the parent undertaking of The TechSoup Trust and exercises its control through the appointment of trustees.

The activities of this parent entity are in line with those of The Techsoup Trust.

The address from which the public can obtain the consolidated financial statements is: 435 Brannan St Suite 100, San Francisco CA 94107, USA.

22. Company limited by guarantee

The TechSoup Trust is registered in England, limited by guarantee and has no share capital. The liability of the members is limited to £1. The TechSoup Trust is registered with the Charity Commission for England and Wales.