

Registered number: 05594889
Charity number: 1114615

THE TECHSOUP TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

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

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Executive Director's Statement	2 - 3
Trustees' Report	4 - 11
Statement of Trustees' Responsibilities	12
Independent Auditors' Report to the Members of The TechSoup Trust	13 - 16
Statement of Financial Activities Incorporating Income and Expenditure Account	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 - 31

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2022

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

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

EXECUTIVE DIRECTOR'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2022

The Executive Director presents his statement for the year.

A summary of this year's progress

The financial year 2022 (FY 2022) saw The TechSoup Trust (TST) continue to grow and mature, through the work we undertake in partnership with our parent TechSoup (TS) and the wider TechSoup Global Network (TSGN). In FY 2022, the TSGN delivered more goods, services, and resources to more civil society organizations than ever before. More specifically the TSGN connected 292,000 NGOs in 236 countries and territories with more than US\$2.2 billion in resources. TS's Validation Services (VS) played a key role in this impact serving 192,000 of these NGOs, via approximately 300,000 validation check requests. This growing contribution of VS to TS's overall impact reflects the trend of many cloud-based services being available through TechSoup via VS, and emphasises the importance of the digital transformation processes that civil society globally now is adopting.

TST's team remained 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. This year we have seen new skills added to the team as we recruited a user interface/user experience (UI/UX) expert to drive the design of our new membership offer Quad, and a business operations lead to support the delivery of TS programs across the TSGN.

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:

- Collectively through our global network, our VS now connect resources from 58 clients, of which 13 are contracted directly to TST, with TST staff co-leading this key service stream as well as working within a global customer accounts team finding and adding new clients.
- TS's strategic partner Benevity drove substantial growth in their international employee giving and volunteering services. TS helped Benevity achieve this growth by enabling the social responsibility programmes Benevity serve to connect with NGOs all over the world via TS's validation services. TST staff have the key role here of jointly managing this strategic partnership with TS colleagues.
- Working with the TS U.S.-based NGOsource team, and in close collaboration with the TechSoup Asia and Africa teams, TST staff jointly managed the evolution of the Strengthening and Tiered Evaluation Process (STEP), including piloting the service and forming new partnerships. An additional focus this year has been the design of an organizational strengthening portal for STEP, giving NGOs undertaking STEP access to resources to increase their skills and maturity across a range of processes.
- TST staff led the re-engineering of TS's NGOsource services, using the Co-operative Technology Platform's (CTP) capabilities, resulting in a new NGO portal and admin processes improving the user journey.
- TST staff played key roles in the program management and UI/UX design of TechSoup's new membership offer Quad, which was launched in February 2022 to reach, educate and engage more NGO communities.
- The Russian invasion of Ukraine provided an urgency to our support of our partners and NGOs in the region. TST staff worked closely with the TSGN to support groups that were helping internally displaced persons and refugees who crossed the borders into Poland, Romania, Moldova, and the Czech Republic and continue to move across Europe.

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.

EXECUTIVE DIRECTOR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

As in previous years, underpinning all 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 1.4 million NGOs across 236 countries and territories. Without this data TS could not have delivered the approximately 300,000 validation requests that TS performed last year alone. Similarly fundamental is the development of our CTP — which is now the foundation for our existing VS and is expanding to form the basis of other key services like NGOsource. 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 in TST 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. The new membership service Quad will evolve and grow as it supports communities of NGOs more holistically, with both resources and community engagement.

Looking forward into FY 2023, we expect the support of the rollout of a new NGOsource NGO portal re-engineered on CTP components, the further piloting and go-to-market of STEP and its resource portal, and the continued evolution of the TSGN marketplace as key initiatives taking us forward.

All this is alongside the continued growth of the core VS as we, together with TS colleagues look to build upon the 58 donors and suppliers we have already reached and strive to add many more, connecting even more NGOs to key services and resources.

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: 23 March 2023

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

PRINCIPAL ACHIEVEMENTS FOR THE YEAR ENDING 30 JUNE 2022

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 2022. 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 parent organisation TS, 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 ongoing expansion of validation services to more providers and with the evolution of 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. These include, but are not limited to, the following areas:

- Co-leading the technical architecture and improvement of operational processes of the CTP, delivering solutions across Global Data Services; including validation services and developing a new NGO portal for our NGOsource service
- Providing programme executive sponsorship and programme governance across key programmes e.g., for NGOsource restructuring and TS's new subscription offer Quad
- Key UI/UX design work on TS's new membership offer Quad
- Co-managing the evolution of our STEP due diligence framework including managing training for the STEP Framework
- Leading the team working across GDS and supporting teams undertaking NGO data quality improvements and projects looking to expand and improve our data on NGOs
- Overseeing the delivery of VS, providing contract development, project management, and operations support to TS's product director
- Managing, 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 2022 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. VS: Connecting more NGOs with new technologies and other transformative resources to push NGOs' missions forward and develop 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
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 2022

1. VS: Connecting more NGOs with new technologies and other transformative resources to push NGOs' missions forward and develop new due diligence frameworks for the sector

TechSoup's VS helps deliver technology products and services to the non-profit sector by validating NGOs in 236 countries and territories for our partners' social impact, corporate social responsibility (CSR), and philanthropy programs (see <https://page.techsoup.org/validation-services>). In FY 2022, VS check requests reached just under 300,000 from NGOs requesting donor offers in 236 territories and countries and VS served 192,000 unique NGOs in the financial year. Together with existing clients including Microsoft, Google for Nonprofits Okta, Airbnb, PayPal, Benevity, and many others - VS now serves a total of 58 clients.

Although this financial year TST lost two customers, with Sage Foundation and Flixbus leaving, we continued to grow our customer base in the UK adding four new customers contracting directly via TST, taking the total directly contracted VS customers to TST to 13.

In FY 2022, TS expanded its work on STEP (see details of this service at <https://step.techsoup.org>) with the team continuing to work closely with partners in Africa to engage with capacity-building organizations, funders and NGOs that will be the ultimate users of the service to ensure it meets their needs. This financial year the TST members of the STEP team trained 14 staff from Phambano, KCDF, WACSI and TechSoup Asia Pacific as evaluators for the STEP Framework. In doing this the team created a set of training materials for future use. We then conducted evaluations on 12 CSOs in Kenya, Ghana, Liberia, Nigeria, South Africa, Indonesia, and the United States.

Furthermore, the TST members of the STEP team researched options for a new capacity building "resource portal" to support STEP and determined that the Circle product which was being configured for TS's Quad membership offer (see section 2 below) was the best solution. The team developed scoping documentation to build a pilot phase in the next financial year based on this product. As a part of the portal design, the STEP team identified a foundational set of key resources (on-line courses, guidance, templates, videos) and developed a set of risk management and safeguarding guidance materials and policy templates in collaboration with Safer Edge.

STEP could not have achieved this all without the funding TS received and are particularly grateful for the support of the Conrad J Hilton Foundation whose support will enable the expansion of the programme.

Next year STEP will aim to conduct a pilot phase for the resource portal with NGOs, funders and subject matter experts and we will lead the creation and execution of a "go to market" plan with TSGN partners.

In summary, 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 2022

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

In FY 2022, the TST-based members of the CTP team focused on developing two key aspects of TS platforms:

- Improving operational management
- Enhancement of existing due diligence services in NGOsource.

On that first aspect, the CTP team continued work on authentication and identity, using identity to build applications to enable operational tasks for VS to be undertaken in a self-service way by operational staff. This will improve data cleansing and operations making the VS team less dependent on technical staff. This year the CTP team also moved the core data store to high availability cluster, allowing for better scalability and stability. Forward looking and as a part of our data design work the CTP team started to focus on the creation of a master data management strategy.

NGOsource is an 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, via a new NGO portal developed by the CTP team, the service will benefit from an enhanced user journey. The CTP team have also added new language capabilities and are now able to serve NGOs in English, Chinese (standard), French, Portuguese, and Spanish. German and Hebrew are planned for the next financial year. The NGOsource team in collaboration with the CTP team have also worked on creating a set of application programming interfaces (APIs) to allow for funders to directly integrate NGO and ED data into their own systems. Pilots are planned for the next financial year with a few selected funders to trial these new APIs.

In addition, as part of our marketplace evolution, our new membership offer launched in February 2022 with a product named Quad. Quad offers dedicated community spaces, support from experts in the field, and additional cost savings benefits. Through this paid membership, Quad supports organizations with their digital transformation and helps them adopt technology in meaningful ways. Quad provides a platform for NGO members to interact with peers, attend events, share solutions, and gain access to the technology tools, services, and training they need.

Quad exemplifies TechSoup's shift to more fully supporting organizations as they adopt technology products and expand how they use and maximize these solutions in meaningful, mission-specific ways. Quad launched with a focus on organizations that provide meal, pantry, and food bank services in their communities. Based on TS's knowledge of the needs of organizations that address food security on the ground (see <https://yearinreview.techsoup.org/highlights#food-security-engagement>), Quad focuses on the ways these organizations could use technology to accelerate their ability to meet community needs. Overtime, Quad members will build powerful connections with their peers to get advice, share best practices, and receive the inspiration and encouragement needed to keep moving forward. So far, Quad has launched in the U.S., Portugal, and South Africa, and in FY 2023 Quad is looking to expand to serve new geographic regions as well as many other communities of purpose and of practice.

TS will also aim to leverage a version of the tools and processes it has developed as part of Quad to provide a resource portal and community platform for the STEP programme (as noted previously). The cross use of tools here is a good example of how we across TS, TSGN and TST are aligning approaches and leveraging solutions that we develop across multiple strategic programs. TST team members are central to Quad's progress with TST staff leading the project management on Quad, leading user and customer experience design, and managing the technical configuration of the new community services tools we have rolled out.

Last but not least, TST with our partners have progressed 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. Over the financial year the UI/UX for the portal was developed aiming to make it easy for NGOs to register and deepen their data profiles, by adding (fundable) project details and bank account details. This deepening of data profiles will increase the market value of the data TS and the TSGN hold on external parties, allowing for more resources to flow into the sector. A pilot application was constructed with the help of a third party. In the next financial year we will look to productionise and integrate this application.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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 underpins the services TS offers to customers around the world and our interactions with them. TST staff within the GDS team continue to lead a global data services team focused on monitoring and improving data quality and broadening NGO datasets.

This financial year the GDS team have continued to ensure TS's NGO data capture specifications, which drive validation, remain in line with changes in TS's localized eligibility definitions (LEDs). This has delivered updates for Colombia, Georgia, Mexico, Singapore and South Africa. We will continue ongoing maintenance of these specifications over the coming financial year.

The GDS team also piloted, in collaboration with the TSGN, a new process for automated cleaning-up of data for 10 countries (Brazil, Colombia, Denmark, Mexico, New Zealand, Portugal, South Africa, Spain, Tanzania and Togo) and we will continue to lead and refine and expand the pilot next year.

Furthermore, as well as the GDS team's ongoing continual monitoring of data quality and improvement of data management based on any trends and issues we uncover, the team instigated a project to review the process of capturing legal identifiers of NGOs a key data point. TST staff within GDS led this work and collaborated with the Global Eligibility Team to create recommendations on how to improve the input form flow for legal identifiers, thereby improving the NGO user experience and the quality of data coming into TS systems. Next year the GDS team will review those recommendations with TS leadership, with a view to piloting a new process to manage this in a selected set of countries.

4. Supporting the GuideStar India platform

With the retiring of other GuideStar International platforms in previous years, 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 10,803 to 11,294 in the financial 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.

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

TS and TST continue to invest in resourcing the support of the TSGN at both the program and the partner level. In FY 2022, the TSGN team expanded to include a business operations resource hired by TST. The core focus of this new role is on operationalizing the delivery and capability that supports TSGN partners in successful delivery. This resource works in collaboration with the TST leadership team and key members across our enterprise and network including FTS, TS, and TS's regional centres focusing on evolving the TSGN's operating model, giving more visibility to our network of partners on platform feature requests and updates.

In FY 2022, the Russian invasion of Ukraine provided an urgency to our support of TSGN and NGOs. TST senior staff worked actively with the TSGN to support the groups that were helping internally displaced persons and refugees who crossed the borders into Poland, Romania, Moldova, and the Czech Republic and continue to move across Europe.

For FY 2022, TS has seen the need for training and knowledge base areas with TSGN deepen. To support this need, TS has invested and widened the focus areas of training, with our TST based team member enabling this by broadening its role to have a more global scope of responsibility. The key training focus has continued to be on helping TSGN partners adopt functions, processes, and platforms that enable local NGOs access to the technology solutions they need to be more effective and efficient. One major change in FY 2022 was in providing training to partners to understand and support the changes to the Microsoft donated and discounted offers available on their platforms. This aligned with this resource's continued focus on updating documentation and training resources to support this as well as other changes like the platform migration work that finished in FY 2022.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

For FY 2023, the TST lead will build on the critical training and knowledge documentation on new programs (e.g. Adobe Express) that they have started on this financial year, as well as expanding recurring meetings with TSGN partners to support their needs. The training team has launched new recurring meetings with TSGN partners in the Asia-Pacific region and plan on launching a similar set of meetings in the Americas. The training team are also providing partners with training and data on how to best track their NGO data.

In addition to the TSGN programme support above, TSGN services continue to benefit from TST's infrastructure engineer, meaning that in our European region we have 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 2023, from a TSGN support perspective we will be assessing and evolving our resources and strategic focus for our TST based resources, to continue to best support our partner network as the TSGN marketplace continues to evolve.

To summarise, by working across all these five 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>).

The TST has seen a reduction in the Validation Services revenue contracted directly to donors from £109,701 to £98,384. This was due to the combination of the following factors: the loss of Sage and Flixbus as customers; the continued lower activity within our remaining travel-based offers; and the impact of exchange rate fluctuations. TST has though increased its the number of VS customers from 10 to 13. It should be noted that overall, with US based TS revenue considered, Validation Services revenue did increase in total in FY 2022. In FY 2023, we will aim to increase Validation Services revenue for TST by 10%, to £108,000, via the addition of new offers from new donors and growth in current offers.

As expected, we continue to not experience any impact or changes to our operations or financial stability due to Brexit in FY 2022. 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.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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 TS. Key examples of these metrics are the number of NGOs we connect resources to, 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 2022, TS with the TSGN connected 292,000 NGOs in 236 countries and territories with more than US\$2.2 billion in resources (see summary at <https://yearinreview.techsoup.org/impact>). TST's work was fundamental in helping deliver this impact through the work of the team documented in this report. Examples are by directly securing new VS donor/suppliers, ensuring the scalability of NGOsource or in helping the TSGN 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 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 2022, 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 financial year-end, unrestricted cash reserves totaled £389,679, and unrestricted reserves totaled £328,701, 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.

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.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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); 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 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.

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 the TST management team, and mitigations can be confirmed with trustees.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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 senior 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 (Trayler 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 16 staff, we look to our parent TS to assist us with People & Culture (P&C) management functions and specific P&C processes such as staffing reviews and pay assessments.

TST follows the same employee review processes as TS (which has approximately 300 staff). Pay reviews have formed part of these processes, and any change in staff remuneration is based on a combination of performance assessments, 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 People & Culture 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.

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



John McDermott
Trustee
Vice President of Finance, TechSoup
Date: 23 March 2023

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2022

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 2022

Opinion

We have audited the financial statements of The TechSoup Trust (the 'charity') for the year ended 30 June 2022 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 2022 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 2022

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 2022

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; and
 - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations.
- 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 2022

- 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: 24 March 2023

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	98,384	98,384	109,701
Other income	4	1,442,514	1,442,514	1,030,508
Total income		1,540,898	1,540,898	1,140,209
Expenditure on:				
Raising funds	5	137,497	137,497	99,679
Charitable activities	6	1,372,137	1,372,137	999,292
Total expenditure		1,509,634	1,509,634	1,098,971
Net movement in funds		31,264	31,264	41,238
Reconciliation of funds:				
Total funds brought forward		297,436	297,436	256,198
Net movement in funds		31,264	31,264	41,238
Total funds carried forward		328,700	328,700	297,436

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

The notes on pages 20 to 31 form part of these financial statements.

All income and expenditure in 2021 related to unrestricted funds.

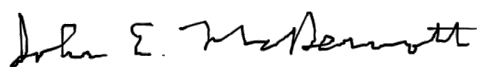
BALANCE SHEET

AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	49,646	46,872
Cash at bank and in hand		389,679	331,677
		<u>439,325</u>	<u>378,549</u>
Creditors: amounts falling due within one year	12	(110,624)	(81,113)
Net current assets		<u>328,701</u>	<u>297,436</u>
Total assets less current liabilities		<u>328,701</u>	<u>297,436</u>
Total net assets		<u>328,701</u>	<u>297,436</u>
Charity funds			
Unrestricted funds	15	328,701	297,436
Total funds		<u>328,701</u>	<u>297,436</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: 23 March 2023

The notes on pages 20 to 31 form part of these financial statements.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	17	58,002	36,113
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		58,002	36,113
Cash and cash equivalents at the beginning of the year		331,677	295,564
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	18	<u>389,679</u>	<u>331,677</u>

The notes on pages 20 to 31 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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.

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 2022

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 2022

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 2022 £	Total funds 2022 £
Provision of validation services	98,384	98,384

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

3. Income from charitable activities (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of validation services	109,701	109,701
	<u>109,701</u>	<u>109,701</u>

4. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Contributions from TechSoup Global	1,442,514	1,442,514
	<u>1,442,514</u>	<u>1,442,514</u>

	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>

5. Costs of raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising voluntary and other incoming resources	137,497	137,497
	<u>137,497</u>	<u>137,497</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

5. Costs of raising funds (continued)

Costs of raising voluntary income (continued)

	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>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
The TechSoup Trust programme	1,372,137	1,372,137
	<u>1,372,137</u>	<u>1,372,137</u>

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

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
The TechSoup Trust programme	1,237,469	134,668	1,372,137

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

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Staff costs	115,948	115,948
Hotel, travel, entertainment, and subsistence	329	329
Legal and professional	15,105	15,105
Other support costs	3,286	3,286
Total 2022	134,668	134,668

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	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

8. Net incoming/(outgoing) resources

	2022 £	2021 £
This is stated after charging:		
Auditor's remuneration - audit costs (governance)	5,750	5,750
Auditor's remuneration - other	4,100	4,125
	9,850	9,875

9. Staff costs

	2022 £	2021 £
Wages and salaries	1,248,121	909,241
Social security costs	155,397	105,172
Contribution to defined contribution pension schemes	45,827	34,304
	1,449,345	1,048,717

Included within wages and salaries are other employee benefit costs of £82,670 (2021 — £37,416).

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

	2022 No.	2021 No.
Average number of employees	16	11

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

9. Staff costs (continued)

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	2	-
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
In the band £100,001 - £120,000	1	-
In the band £120,001 - £130,000	1	1
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	1	-

During the year key management personnel remuneration including employers national insurance and employers pension totaled £271,377 (2021 — £265,919).

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

	2022 £	2021 £
Due within one year		
Trade debtors	20,292	19,157
Other debtors	773	1,901
Prepayments and accrued income	28,581	25,814
	<u>49,646</u>	<u>46,872</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,556	5,691
Other taxation and social security	57,533	34,135
Other creditors	628	-
Accruals and deferred income	41,907	41,287
	<u>110,624</u>	<u>81,113</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 2022 were £45,827 (2021 — £34,404) At the balance sheet date amounts totaling £6,918 (2021 — £5,227) were outstanding in respect of this scheme.

14. Operating lease commitments

At 30 June 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Amounts payable:		
Within 1 year	<u>6,600</u>	<u>6,600</u>

Lease payments recognised as an expense in the year totaled £13,200 (2021 — £13,238).

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

15. Statement of funds

Statement of funds — current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Unrestricted funds				
General funds	297,436	1,540,898	(1,509,633)	328,701
	<u>297,436</u>	<u>1,540,898</u>	<u>(1,509,633)</u>	<u>328,701</u>

Statement of funds — prior 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>

16. Analysis of net assets between funds

Analysis of net assets between funds — current period

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	439,325	439,325
Creditors due within one year	(110,624)	(110,624)
Total	<u>328,701</u>	<u>328,701</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds — prior period

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

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	31,264	41,238
Adjustments for:		
Decrease in debtors	(2,774)	(20,927)
Increase in creditors	29,512	15,802
Net cash provided by operating activities	58,002	36,113

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	389,679	331,677

19. Analysis of changes in net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash at bank and in hand	331,677	58,002	389,679

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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.