

Registered number: 05594889
Charity number: 1114615

THE TECHSOUP TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

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
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2023

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 2023

The Executive Director presents his statement for the year.

A summary of this year's progress

The financial year 2023 (FY 2023) saw The TechSoup Trust (TST) continue to deliver globally to the nonprofit sector, through the work we undertake in partnership with our parent TechSoup Global (referred to as TechSoup or TS from here on) and the wider TechSoup Global Network (TSGN). In FY 2023, the TSGN delivered more goods, services, and resources to more civil society organizations than ever before. More specifically the TSGN connected 302,000 NGOs in 216 countries and territories with more than US\$2.4 billion in resources. TS's Validation Services (VS) played a key role in this impact serving 186,000 of these NGOs, via approximately 317,000 validation check requests. This growing contribution of VS to TS's overall impact continues to reflect the trend of many cloud-based services being available through TechSoup via VS, and emphasizes the importance of the digital transformation processes that civil society globally continue to adopt.

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 minimizing administrative costs. This year the main changes in our TST staffing included taking on key roles in the program and product management of TechSoup's innovative Quad membership subscription offer and broadening our roles in TechSoup's global business development team beyond focusing solely on VS.

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 last year connected resources from 50+ clients, of which 12 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.
- 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 piloting of the Strengthening and Tiered Evaluation Process (STEP) and its associated resource portal.
- TST continued to evolve our Co-operative Technology Platform (CTP) services with the development of new cooperative apps (CAapps), allowing customers and TechSoup staff easy access to our data on NGOs to run existing programs and analyze data to develop new programs.
- The TST based CTP team members also co-architected and built a new CTP-based NGO Portal to support our NGOsource service -a service celebrating its 10th year in which time it has processed more than 23,000 equivalency determinations allowing grantmakers to give an estimated \$8 billion in cross-border grants to more than 8,000 organizations in 161 countries.
- TST staff fulfilled key program and product lead roles in rolling out TechSoup's new Quad Membership offer; where NGOs can connect with tech experts and each other to find the support they need to achieve their missions. In its first year Quad reached 293 community members from 106 organizations and produced more than 50 helpful content resources.
- TST staff in our Network/ Partner services team have fulfilled leading roles working on the evolution of the TechSoup Global Network to meet the changing needs of NGOs and the increased and often existential pressure on civil society.

TST staff performed these key roles on these programmes not in isolation, but working with TS, Fundacja TechSoup (FTS), other regional TS staff in Africa, South America and Asia, and with TSGN partner staff, in truly global remote working teams.

EXECUTIVE DIRECTOR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

As in previous years, underpinning all these programmes remains our investment in our Global Data Services (GDS) and the quality of our data, maintained through the efforts of not just GDS staff but staff across many teams including the CTP and Partners Services teams for instance - 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 317,000 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 mobilization 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 across more communities and more countries. VS will continue to be a prime focus of the TST team and TechSoup globally, with us aiming to find ever more donors whose services and assets we can connect to NGOs globally. TST will also work closely with TS to develop cost reduction strategies to ensure both parties can continue to meet their missions in the coming financial years, reflecting the financial position outlined in this statement.

Finally we expect TST staff to play key roles in the designing and governing of major new transformative internal technology programs within TS – such as the selection and then evolution of enhanced CRM (Customer Relationship Management) capabilities for TechSoup. This is a key program that is in the envisioning stages and aims to ensure that TS has a platform, that when integrated with our CTP and unparalleled NGO data therein, can ensure that we continue to best serve the global NGO community into the decade to come.

TechSoup remains committed to progressing in its strategically identified growth areas. These encompass the solutions marketplace, applications for social good, data and validation services, and enhanced business processes, all of which enable us to adapt, replicate, and expand our efforts for a more significant impact. Recognizing civil society as the forefront of the Sustainable Development Goals (SDGs), we understand the importance of building resilience to tackle future challenges. Our partnerships with organisations play a pivotal role in driving digital transformation and fostering collaboration, ultimately contributing to the achievement of all SDGs.

Yours sincerely,



Paul Van Haver,
Executive Director
Date:

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

PRINCIPAL ACHIEVEMENTS FOR THE YEAR ENDING 30 JUNE 2023

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 2023. 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 what now are six main streams of work (developing upon the five streams we stated last year), 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 six 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:

- Overseeing the delivery of VS, providing contract development, project management, and operations support to TS's product director. Co-managing the evolution of our STEP due diligence framework including managing training for the STEP Framework
- Global and European based business development across TechSoup's global service offerings
- Co-leading the technical architecture and improvement of operational processes of the CTP (Co-operative Technology Platform, taking on overall lead of data architecture, and delivering solutions across Global Data Services (including validation services) and re-engineering TechSoup's NGOsource service.
- Providing programme executive sponsorship and programme governance across key programmes e.g., including a new role as lead of TechSoup's Platform Design Council
- Program and product management roles within the global team delivering TechSoup's new Quad membership subscription offer - working with a global leadership group and delivery team to drive delivery and solution envisioning of Quad
- 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.
- 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)

The details that follow illustrate our achievements over FY 2023 and frame our goals for the year ahead, giving context around key decisions and our current focus. To recap, these are the six key areas of work we continue to progress as in previous years:

1. Validation Services and due diligence
2. Business development
3. Building the basis for a next-generation TechSoup Marketplace, whilst enhancing delivery of key data services using our CTP
4. Continuing to invest in the quality and breadth of the NGO data we rely upon to deliver our Global Data Services
5. Supporting the GuideStar India platform
6. Engaging, enabling, and supporting our TSGN partners in delivering global offers to their local NGOs

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1. Validation Services and due diligence

TechSoup's VS helps deliver technology products and services to the NGO sector. In FY 2023 this involved validating NGOs in 211 countries and territories for our partners' social impact, corporate social responsibility (CSR), and philanthropy programs (see updated link). In FY 2023, VS check requests reached a record 317,000 from NGOs requesting donor offers across 211 countries and territories, as VS served 186,000 unique NGOs in the financial year. Together with existing clients including Microsoft, Meta, eBay, PagerDuty, PayPal, Benevity, and many others - VS now serves a total of around 60 clients.

We continued to maintain our customer base in the UK adding three new customers contracting directly via TST, keeping the total directly contracted VS customers to TST to 12. We did have a couple of customers close their programs. For example, with the global sudden closure of the Amazon Smile program our work with this program in Germany and Austria came to an end. We continue to have a very constructive wider relationship with Amazon in no small part though borne from our work on this VS program together, and are hopeful in the long term we will develop other global programs enabling Amazon philanthropic effort, using TechSoup's multiple global due diligence capabilities.

In FY 2023 TS also continued its development of STEP, another of our due diligence and competence building offerings. STEP (<https://step.techsoup.org>) helps civil society organisations improve their governance, risk management, and compliance processes in collaboration with the TechSoup Global Network.

These are some of the year's highlights for STEP:

- STEP conducted multi-language surveys and focus group discussions with 427 CSOs from 35 countries across Latin America, Africa, and Asia.
- Fifteen people from four partner organizations in Africa and Asia completed training on the STEP framework.
- STEP partners and staff in Africa and South Asia evaluated 12 CSOs using STEP
- STEP collaborated with Cemefi (Mexican Center for Philanthropy) to assess CSOs in Latin America.
- STEP is piloting a resource portal, developed to help CSOs improve their risk management and using the same foundational technology used in TechSoup's Quad community offer.

The TST team members of the STEP team were integral in the creation of the resource portal and creation of the assets therein, as well as managing many of the deliverables above.

Looking forward, STEP seeks partners and funders to support what we believe can be a transformative philanthropic shift to make localization of resources possible. At the core of this vision is the desire to continue building on TechSoup's long-standing ethos of supporting civil society infrastructure. This includes giving more ownership to CSOs all along the philanthropic supply chain by empowering them to leverage their data in ways that amplify local communities and strengthen the sector as a whole.

2. Business development

TST staff focused on creating a business development strategy to identify potential donors for TS services in the European region and then execute that strategy to seek new donors. This strategy was anchored in deepening our focus on our existing relationships with local TSGN partners, with the goal of securing additional resources for the benefit of the NGOs we serve. We expect this to help develop more donor offers in FY 2024 across many of TS's services, and in FY 2023 we saw the addition of three new donors contracted to TST for VS alone.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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

TechSoup's CTP is at the heart of TechSoup's validation services, serving clients like Microsoft, Benevity, and PayPal with a fully integrated solution to allow safe access to their donated resources. The CTP is a collection of hundreds of application programming interfaces (APIs) deployed and used worldwide to support millions of transactions a year.

This year the CTP team focused on making many of those services available in cooperative apps (CApps), allowing customers and TechSoup staff easy access to the data they require to do their jobs. The modern CApps infrastructure and fully scalable properties of the platform allow for easy and quick deployment globally. The team also deployed a new CTP-based NGO Portal to support our NGOsource service in acquiring data from NGOs to perform an equivalency determination for grants coming from many US-based grantmakers – See more on celebrating the 10th anniversary of this program at <https://tenyears.ngosource.org/NGOsource10YRFinalv8.pdf>. The new solution offers a much improved user experience and better administrative tools, including the ability to quickly add new languages and currencies.

The CTP forms the basis of TechSoup's data backbone, allowing donors to quickly check if an NGO interacted with TechSoup or needs to go through our validation process to acquire their resources. It continues to form the basis of our future cooperative data platform.

TST staff were integral to all of these CTP initiatives both co-leading design and working hands-on to develop new CApps and support our live services.

In parallel with these developments of our CTP, and as part of our developing marketplace strategy, we have continued to build out and grow our Quad membership offer, deepening our engagement with NGOs and their access to experts and offering a new dynamic to our marketplace. Quad is TechSoup's membership community where NGOs can connect with tech experts and each other to find the support they need to achieve their missions.

This year, Quad reached 293 community members from 106 organisations and produced more than 50 helpful content resources. The most popular areas on the platform included in-depth, step-by-step guides to using and integrating digital tools in new ways to meet NGOs' needs. The most popular discussion space was Emerging Tech, with 208 members, followed by Microsoft Cloud, with 169 members, and Food Security, with 84 members. For more information on Quad see the TS Year In Review at <https://page.techsoup.org/introducing-quad>. In FY 2024 Quad plans to launch discussion groups on Cybersecurity and Makers of Public Good Tech and to expand into Poland next.

TST staff were instrumental in the progress of Quad, fulfilling both the program lead and product lead roles in FY 2023, pulling together a global team to deliver this key NGO membership service.

4. 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 and public library data underpin the services TS offers to customers around the world and our interactions with them e.g. via our Validation Services. TST staff within the GDS team continue to lead a Global Data Services team focused on monitoring and improving data quality and broadening NGO and public library datasets.

This financial year the GDS team created and delivered our first data capture specifications for non-NGO public libraries, covering public libraries recognized by the Institute of Museum and Library Services (IMLS) in the US and territories. The GDS team also continued to ensure that our NGO data capture specifications remain in line with changes to TS's localized eligibility definitions (LEDs), seeing updates in many countries – an ongoing process that will always remain ongoing as local standards change.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The team also improved the experience for consumers of our data capture specifications, by streamlining the way in which we deliver the specifications to clients. The GDS team will continue to strive to improve the ways in which our specifications are consumed and implemented next year, with the goal of further improving the quality of data flowing into TS systems.

Following on from the pilot we ran last year with the TSGN on cleaning-up data in a more automated way, the GDS team collaborated with technical team members of FTS in Warsaw to improve the process of cleaning-up data by script on partner platforms.

TST staff co-led the work detailed above and will continue to work as core members of the GDS team to refine and expand this work next year, including improving the NGO user experience with a focus on the quality of legal identifier data coming into TS systems – a key data point in our common data model.

5. Supporting the GuideStar India platform

The GuideStar India platform remains steadfast in offering a reliable solution enabling our partner GuideStar India to deliver, connect to and work with Indian NGOs. TST continue to support and manage the technology that runs this platform – which is based on the solution developed many years by TST.

Membership numbers in India continued their year on year rise, growing from 11,294 in FY 2022 to 11,856 in the current financial year, with the platform continuing to play a crucial role in educating the public about the work of registered NGOs and promoting their various causes and initiatives in India.

However, given the age of the technology behind the solution we are now actively planning a migration strategy to a new technology stack, which our partner GuideStar India will develop and run themselves. This migration is targeted for late FY 2024 or early FY 2025.

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

The TechSoup Global Network of 60+ partners operates in 39 languages to share solutions, skills, communities, insights, and strategies that help civil society improve its resilience and respond to the challenges of the future.

TS continuously works with its network partners on the **Evolution of the TechSoup Global Network to meet the changing needs of NGOs and the increased and often existential pressure on civil society**. Throughout FY 2023, TS continued to bolster its support for the TSGN at both program and partner levels via a dedicated network team, with TST providing key members of this team.

As part of continually improving the TSGN's operational model, after consolidating our technology platforms serving our partners in previous years, we have focused this last year on our technological support by improving how we manage partner platform feature requests and updates. The network team have also engaged with TS's regional centres to better collaborate and share resources and learning within the TSGN.

Continuous improvement and changes also of course requires continually updating training. With this in mind the network team, led by a training lead based in TST, have rolled out multiple new training programs and improved key knowledge base resources within the TSGN. The primary training focus this year remained helping TSGN partners integrate functions, processes, and platforms that empower local NGOs to access the technology solutions they require for increased effectiveness and efficiency. As part of that a key training initiative this year involved sharing lessons collated globally to help all our partners better identify and stop malevolent actors attempting to access resources. We continually monitor and train our partners to identify such threats and have a continual program of new solutions to help the network counter these threats.

In FY 2024 we envisage our work with the network to continue apace with TST members remaining in key roles in our network team. The team's dual focus on delivering new exciting programs and simultaneously evolving how the network works will ensure that we always remain in step with the demands of delivering global programs, whilst remaining locally connected.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

In FY 2024, the network team will continue to support the network, but also plan to take a step back and review how they can best organize and deploy to support the network and all the key programs it supports.

To summarize, by working across all these six 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 £98,384 to £85,721. This was due to the ending of the Amazon Smile program unexpectedly in the third quarter of the financial year. TST still has 12 VS customers and it should be noted that overall, with US based TS revenue considered, Validation Services revenue did increase in total in FY 2023. In FY 2024, given the loss in the UK of the largest VS customer, we have set a target of £8,000 GBP for VS and will look to add further customers contracted via TST to re-grow revenue here for VS in the UK.

As expected, we continue to not experience any impact or changes to our operations or financial stability due to Brexit in FY 2023. The VAT treatment of our validation-service-based offerings and contracts did not change 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.

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 2023, TS with the TSGN connected 302,000 NGOs in 216 countries and territories with more than US\$2.4 billion in resources (see summary at <https://yearinreview.techsoup.org/financials>). 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.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 2023, 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 £348,811, and unrestricted reserves totaled £344,503 which management believe are sufficient to cover the reserves policy outlined above. TST will continue to watch this metric closely and ensure that TST 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.

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.

THE TECHSOUP TRUST
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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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. Supporting the TSGN and TS Europe based initiatives.

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.

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
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 13 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 200 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).

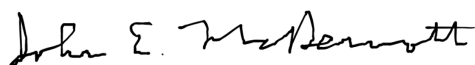
DISCLOSURE OF INFORMATION TO AUDITORS

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:

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

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 2023

Opinion

We have audited the financial statements of The TechSoup Trust (the 'charity') for the year ended 30 June 2023 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 2023 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.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates that whilst the financial statements have been prepared on a going concern basis, the validity of this depends on the ability of the parent undertaking to generate sufficient profits and cashflows to continue to provide support to the charitable company.

As stated in note 2.2, the group has generated losses for the year ended 30 June 2023 and has since implemented a restructuring plan to reduce the losses going forward. In addition, the future forecasts of the group show a reliance on external funding, some of which is currently unconfirmed. The consequential impact of these circumstances on the parent undertaking's ability to support The TechSoup Trust is yet unknown and therefore indicates that a material uncertainty exists, which may cast significant doubt on The TechSoup Trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

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 2023

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 2023

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. These include health and safety regulations, environmental regulations and employee regulations etc.

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 2023

- 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:

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities	3	85,721	85,721	98,384
Other income	4	1,330,776	1,330,776	1,442,514
Total income		1,416,497	1,416,497	1,540,898
Expenditure on:				
Raising funds	5	126,204	126,204	137,497
Charitable activities	6	1,274,491	1,274,491	1,372,137
Total expenditure		1,400,695	1,400,695	1,509,634
Net movement in funds		15,802	15,802	31,264
Reconciliation of funds:				
Total funds brought forward		328,701	328,701	297,437
Net movement in funds		15,802	15,802	31,264
Total funds carried forward		344,503	344,503	328,701

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 2022 related to unrestricted funds.

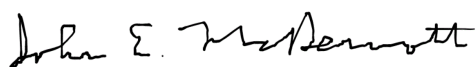
BALANCE SHEET

AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	43,281	49,646
Cash at bank and in hand		348,811	389,679
		<u>392,092</u>	<u>439,325</u>
Creditors: amounts falling due within one year	12	(47,589)	(110,624)
Net current assets		<u>344,503</u>	<u>328,701</u>
Total assets less current liabilities		<u>344,503</u>	<u>328,701</u>
Total net assets		<u><u>344,503</u></u>	<u><u>328,701</u></u>
Charity funds			
Unrestricted funds	15	344,503	328,701
Total funds		<u><u>344,503</u></u>	<u><u>328,701</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:

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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	17	(40,868)	58,002
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(40,868)	58,002
Cash and cash equivalents at the beginning of the year		389,679	331,677
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	18	<u>348,811</u>	<u>389,679</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 2023

1. General Information

The TechSoup Trust is a charitable 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 charitable company meets its day-to-day working capital requirements through the support of its parent undertaking. The draft consolidated financial statements of the group for the year ended 30 June 2023 and subsequent management accounts indicate that the parent company may not be in a position to support the company due to losses incurred.

However, the trustees believe that the underlying drivers of group's results are temporary and have since implemented a restructuring plan to reduce the losses going forward and are forecasting that the group will return to profitability for the year ended 30 June 2025. It should be noted, however, that these future forecasts of the group show a reliance on external funding, some of which is currently unconfirmed. The consequential impact of these circumstances on the parent undertaking's ability to support The TechSoup Trust is yet unknown and therefore indicates that a material uncertainty exists, which may cast significant doubt on The TechSoup Trust's ability to continue as a going concern.

The trustees believe that it is appropriate to prepare the financial statements on a going concern basis which assumes that the charitable company will continue in operational existence for the foreseeable future with the support of the parent undertakings.

Should the charitable company be unable to continue in operational existence for the foreseeable future, adjustments may be necessary to reduce the carrying value of assets to their recoverable amount, to provide for any additional liabilities that may arise, and to reclassify fixed assets as current assets.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting Policies (continued)

2.4 Income (continued)

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.

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%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting Policies (continued)

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.

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.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Provision of validation services	85,721	85,721
	<u>85,721</u>	<u>85,721</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Provision of validation services	98,384	98,384
	<u>98,384</u>	<u>98,384</u>

4. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Contributions from TechSoup Global	1,330,776	1,330,776
	<u>1,330,776</u>	<u>1,330,776</u>

	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>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

5. Costs of raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Costs of raising voluntary and other incoming resources	126,204	126,204
	<u>126,204</u>	<u>126,204</u>

Costs of raising voluntary income (continued)

	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>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
The TechSoup Trust programme	1,274,491	1,274,491
	<u>1,274,491</u>	<u>1,274,491</u>

	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>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
The TechSoup Trust programme	1,145,612	128,879	1,274,491

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

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Staff costs	104,974	104,974
Hotel, travel, entertainment, and subsistence	2,440	2,440
Legal and professional	19,135	19,135
Other support costs	2,330	2,330
Total 2023	128,879	128,879

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	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	<u>134,668</u>	<u>134,668</u>

8. Net incoming/(outgoing) resources

	2023 £	2022 £
This is stated after charging:		
Auditor's remuneration - audit costs (governance)	19,500	5,750
Auditor's remuneration - other	1,300	4,100
	<u>20,800</u>	<u>9,850</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	1,129,234	1,248,121
Social security costs	140,595	155,397
Contribution to defined contribution pension schemes	42,353	45,827
	<u>1,312,182</u>	<u>1,449,345</u>

Included within wages and salaries are other employee benefit costs of £84,905 (2022 — £82,670).

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

	2023 No.	2022 No.
Average number of employees	<u>14</u>	<u>16</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

9. Staff costs (continued)

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	2	1
In the band £100,001 - £120,000	-	1
In the band £120,001 - £130,000	1	1
In the band £140,001 - £150,000	1	1

During the year key management personnel remuneration including employers national insurance and employers pension totaled £274,987 (2022 - £271,377).

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

	2023	2022
	£	£
Due within one year		
Trade debtors	6,911	20,292
Other debtors	1,547	773
Prepayments and accrued income	34,823	28,581
	<u>43,281</u>	<u>49,646</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,250	10,556
Other taxation and social security	8,128	57,533
Other creditors	461	628
Accruals and deferred income	28,750	41,907
	<u>47,589</u>	<u>110,624</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 2023 were £42,353 (2022 — £45,827) At the balance sheet date amounts totaling £8,128 (2022 — £6,918) were outstanding in respect of this scheme.

14. Operating lease commitments

At 30 June 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
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 (2022 — £13,200).

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

15. Statement of funds

Statement of funds — current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General funds	328,701	1,416,497	(1,400,695)	344,503
	<u>328,701</u>	<u>1,416,497</u>	<u>(1,400,695)</u>	<u>344,503</u>

Statement of funds — prior 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>

16. Analysis of net assets between funds

Analysis of net assets between funds — current period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	392,092	392,092
Creditors due within one year	(47,589)	(47,589)
Total	<u>344,503</u>	<u>344,503</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds — prior period

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

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	15,802	31,264
Adjustments for:		
Decrease in debtors	6,365	(2,774)
Increase in creditors	(63,035)	29,512
Net cash provided by/(used in) operating activities	(40,868)	58,002

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	348,811	389,679

19. Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	389,679	(40,868)	348,811

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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.