

Company number: 06902258

Charity number: 1133179

Charity Digital Trust

Report and financial statements

For the year ended 31 March 2021

Contents

For the year ended 31 March 2021

Reference and administrative details	1
Trustees' annual report	3
Independent auditor's report	13
Consolidated statement of financial activities	17
Balance sheets	18
Consolidated statement of cash flows	19
Notes to the financial statements	20

Charity Digital Trust

Reference and administrative details

For the year ended 31 March 2021

Registered name	Charity Digital Trust	(formerly Tech Trust)
Trading names	Charity Digital	
Company number	06902258	
Country of incorporation	England and Wales	
Charity number	1133179	
Principal office	Pennine Place 2a Charing Cross Road London WC2H 0HF	
Registered office	Camburgh House, 27 New Dover Road Canterbury, CT1 3DN	
Trustees	Ms C Tavernier Mr C Mindenhall (resigned September 2020) Mr J Lazar CBE (resigned 30 th June 2020) Mr S Dunne Ms Z Amar Mr P Jacobs Ms E MacKenzie Ms M Brewis Mr R George Mr R Taylor (appointed September 21 st 2020)	
Accountants	Burgess Hodgson Camburgh House, 27 New Dover Road Canterbury CT1 3DN	
Bankers	NatWest Bank plc The Strand London WC2N 5JB	
Solicitors	Wright Hassall LLP Olympus Avenue Royal Leamington Spa CV34 6BF	
Auditors	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108–114 Golden Lane London EC1Y 0TL	

The trustees are pleased to present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Our purposes and activities

- The objects of the charity are to advance in any part of the world such purposes as are recognised as being exclusively charitable in accordance with the law in England and Wales as the trustees shall in their absolute discretion think fit to support or establish.
- Our vision is that technology can create a better world.
- Our mission is to empower not-for-profits to accelerate their own mission through technology.
- Our objectives are to deliver significant software procurement savings, see digital platforms raise significant funds for charities, and demystify technology to make it easier for charities and other social impact not-for-profit organisations (not-for-profits) to be more efficient and effective using digital tools.

The charity and its subsidiaries derive most of their income from trading activities offering products and services to other not-for-profits, either delivering significant costs savings, unique products or levels of support unavailable elsewhere. The trustees have considered this trading position with respect to the SORP 2015, FRS102 and the Charity Commission's guidance on public benefit including:

- Public benefit: the public benefit requirement (PB1)
- Public benefit: running a charity (PB2)
- Public benefit: reporting (PB3)

The trustees are clear that the trading activity model delivers significant benefit to not-for-profits that could not be delivered by a commercial organisation, and that the charity, whilst run on a trading basis, has clear charitable impact objectives which can be quantified and publicly reported.

We have four primary vehicles to deliver our impact:

- Donated and discounted software solutions
- Mail marketing and other engagement services
- Information, education, advice and guidance for not-for-profits
- The provision of fundraising solutions / financial settlement services

Our values

We believe technology used in the right way and to the right extent can be enormously beneficial to society as a whole. We want technology to be fully utilised for the benefit of not-for-profits and their beneficiaries. Charity Digital Trust (Charity Digital) believes it can do this as a charity trading in a commercial way through collaboration with the technology community whilst maintaining a balanced and agnostic view on the choice of solutions.

We aim to be friendly, honest, supportive, open-minded and humble in our approach to supporting UK not-for-profits.

Achievements and performance

This report is my first as chair of Charity Digital, having become a trustee in 2019. Though it was a year of significant challenge for organisations across the country and not-for-profits in particular the Charity, supported by a great board of trustees performed strongly.

Our central purpose has essentially remained the same – helping not-for-profits throughout the UK adjust to and embrace the opportunities and challenges of an increasingly digital world. This has led the organisation to focus on doing 3 things:

- Becoming the UK's central resource for helping not-for-profits access digital products and services at no or very low cost (from multiple 3rd party providers);
- Providing information, education, guidance and advice on how not-for-profits can do things more effectively or efficiently – typically using digital platforms and technology (through our Charity Digital publishing platform, our webinars and events and training programmes);
- Providing some of our own platforms where provision wasn't great for not-for-profits (donor email management, payment processing services).

The achievements of the charity are significant, delivering:

- In excess of £272m of savings and discounts for the not-for-profit sector on their software and hardware purchases
- Annual hard cash savings now running at £12m a year (on items they would have otherwise paid a lot more for)
- Over £315m in donations & payments collected for not-for-profits
- Over 74,000 not-for-profits supported and helped with our discount and donations services
- Over 70,000 not-for-profits accessing our information and advice services on a regular basis to improve what they do and how they do it
- As a result of all of the above, helping not-for-profits with additional funding, resources and capabilities to significantly improve the services they ultimately provide to their beneficiaries.

As a trading charity we generate enough income from activities to sustain the charity and add to reserves for the future. Our current annual revenue stands at £2.05m (2019/20 £2.06m) and a surplus of £164k, with cash reserves of over £1m.

2020/2021 was a year of huge challenge for the not-for-profit sector as the COVID-19 pandemic which commenced early in 2020 impacted operations of organisations across the entire country. In this environment the importance of our mission and the strategy approved in 2018/19 really came to the fore.

At the start of the year, the focus of the organisation was on enabling not-for-profits to continue to operate under work from home restrictions. This then quickly evolved to supporting organisations in digitising their beneficiary services in order that they could continue to be safely provided, despite lock down restrictions. In parallel to this, through the year, there was an increasing focus on supporting not-for-profits to increase their digital fundraising activities to help address the loss of income from the widespread cancellation of face to face fundraising events.

We were pleased to receive strong levels of support from the tech sector in providing the above services and this together with high levels of not-for-profit demand resulted in a strong financial year for the Charity.

Software and Related Services – Charity Digital Exchange

We have been operating the donation programme in the UK since 2006 in close collaboration with our partner TechSoup in the USA. Software partners like Microsoft, Adobe and Zoom, and hardware providers like Cisco, make their products available to us. We then give eligible not-for-profits access to those products at free or heavily discounted prices, charging an administration fee for each product taken, which funds the eligibility assessment, marketing and customer support.

In 2020/21 6,204 (2019/20 10,986) not-for-profits received a donation from the exchange programme, generating admin fees for Charity Digital of £885k (£1.08m in 2019/20), cumulatively saving not-for-profits around £12m (2019/20 £18m) versus fair market value. During the year, 5,349 new not-for-profits registered (6,920 in 2019/20) and became eligible to receive donated software. By the financial year end a total of 74,089 not-for-profits had registered on the programme since 2006, saving a total of around £272m in procurement costs. The drop in revenues in the year was anticipated following an uncharacteristically strong 2019/20, driven significantly by the withdrawal of support for Windows 7 and investment in new software at the onset of the COVID-19 pandemic.

We continually monitor not-for-profit satisfaction and value for money when using the exchange programme through Trust Pilot. We have consistently maintained a 5-star rating, and we have an ongoing programme of improvement to address any specific issues and complaints.

Since 2006 we have built considerable experience validating UK not-for-profits for access to discounted technology on the Exchange. We now offer bespoke validation services to Microsoft for

Office 365 and Google for their Workspace for non-profit programmes. This has accelerated the number of not-for-profits we interact with, especially the larger ones. During 2020/21 11,159 (2019/20 9,508) not-for-profits registered for these supplementary services bringing the total number of registered and eligible not-for-profits to 28,457. In recognition of the reductions in the donation programme, Microsoft started to pay for validations from July 2019. This together with the large number of not-for-profits migrating to cloud services resulted in significant growth in total product related validation income to £154k (2019/20 £117k).

The decrease in the donation programme in 2020/21 is anticipated to continue in 2021/22, driven largely by reduced demand for Microsoft on premise software following the migration of many not-for-profit organisations to cloud based software solutions. In addition, in October 2021, Microsoft announced the withdrawal of nearly all of its on premise software donations (except Windows Operating System) from 4th April 2022. It is anticipated that this will boost the Q4 2021/22 donation programme revenues, but result in a significant drop in 2022/23 revenues.

Software and Related Services – Charity Digital Mail

We bulk buy millions of e-mails a month from a specialist email provider and then pass the volume discount we achieve back to the not-for-profits. They are able to send out templated and branded e-mails to their donors, supporters and service users via a white labelled dotdigital platform (previously known as DotMailer). So that not-for-profits can get the maximum impact from the platform, we provide initial technical training and also knowhow on improving open rates and click-through.

In 2020/21, we sent over 49 million e-mails on behalf of UK not-for-profits (40 million 2019/20). The increase is down to a combination of not-for-profits rebuilding their mailing lists since the reductions at the time of the introduction of the new GDPR regulations in May 2018 and increasing use of email communication since the onset of the COVID-19 pandemic.

Information and Education Services – Advertiser Funded Activity

We know from our many years' experience that not-for-profits struggle to keep pace with changing technology and are quite often daunted by the prospect of IT related projects. Our information and education platform, previously known as CDN but migrated to our new Affino platform in March 2020, was created to provide a unique daily feed of case studies and helpful advice, aiding not-for-profits in achieving more with digital tools.

The onset of the COVID-19 pandemic saw a considerable increase in demand for the information and guidance we provide with page views more than doubling to 1.9m in 2020/21 (0.8m in 2019/20). The new Affino platform was key in enabling us to support users in accessing this information. Across the year our newer content types continued to do well with podcasts generating 11,663 listens (3,513 in 2019/20) and webinars generating 8,780 participants (5,313 in 2019/20).

With the lockdowns and restrictions of 2020/21 affecting our ability to run face to face events in the year, we used the success of the March 2020 #BeMoreDigital physical conference to spawn a number of virtual events: #BeMoreDigital Leadership Day (June 2020), #BeMoreDigital Fundraising

Day (October 2020) and the #BeMoreDigital 2021 Conference (March 2021). These events engaged 2,909 live users and resulted in a further 1,341 engagements with event recordings in the year. With the recordings being made available online for an extended period these will continue to attract viewers in the 2021/22 year and beyond.

We have continued to focus on virtual events for most of 2021/22 but hope to return with a physical #BeMoreDigital conference in March 2022 and to offer a mixed programme of virtual and physical events in 2022/23.

Our information and education services are largely funded from advertising, sponsorship and lead generation campaigns delivered for a mixture of large corporate and focused niche suppliers to the not-for-profit market. Revenues of £349k increased on 2019/20 (£276k) and though 2021/22 has seen some caution from sponsors who have wanted to preserve budget for face to face activities we are still aiming to deliver growth across the year.

Information and Education Services – Grant Funded

In the 2020/21 year, the level of grant funded activity undertaken by the Charity increased significantly to £62k (2019/20 £9k). Grants enable us to deliver programmes which have more focused impact and would not be fundable by our other income streams. Some of these grants were received directly from funders such as from CAST for the Service Recipes project and others indirectly such as Heritage Digital which is funded by the Heritage Fund but paid by The Heritage Alliance who are the consortium leaders.

Most of the grant funded activity the Charity undertakes leverages the Affino platform, our virtual event capability and our reach into the not-for-profit sector to cost effectively deliver significant impact. Our position is increasingly recognised by partners and funders and as a result grant funded activity is increasing. £250k of further funding from the Heritage Fund was awarded for the Heritage Digital Academy in Q4 of 2020/21 and this will be delivered across 2021/22 and 2022/23.

Settlement Services

CTT Charity Payments has continued to invest in its Direct Debit processing solution for UK lotteries, processing around 155,000 direct debits a month compared to 140,000 in 2019/20. The aim is to continue to offer the lowest costs solution available to maximise the proportion of ticket proceeds going to each charity.

It should be noted that a number of the service areas have been renamed in this report compared to the 2019/20 report. This is to better align them with their area of areas of impact. The table below explains the changes:

Service Area name in 2020/21 report	Service area name in 2019/20 report
Software and Related Services – Charity Digital Exchange	Software and Related Services – Charity Digital Exchange
Software and Related Services – Charity Digital Mail	Marketing Services – Charity Digital Mail

Information and Education Services – Advertiser Funded Activity	Marketing Services – Charity Digital News (CDN)
Information and Education Services – Grant Funded	(not split out in 2019/20 report)
Settlement Services	Settlement Services

Financial review

The consolidated unrestricted fund position as at 31 March 2021 is £914,448 compared with £750,537 as at 31 March 2020. Consolidated income of £2,045,849 was down on the 2019/20 figure of £2,056,597 whilst total expenditure was at £1,881,937 versus £1,868,467 in the previous year.

The surplus of income over expenditure in the year has led to an increase in funds carried forward at year end to £918,948 of which £4,500 are carried forward Restricted funds.

Reserves policy and going concern

The reserves policy aims to ensure that the charity (and group) has sufficient reserves to continue its core activities of providing services to the charity sector, even when there are significant deviations from its business plans. The level of reserves is further considered in the context of approved contingent charity activities investment. The level of reserves needed to achieve this objective is reviewed on an annual basis, and for the 2020/21 financial year the target level was held in line with the policy at a target of £200,000. This target of free reserves is calculated as being Net Assets less Fixed Assets. This free reserves target was reviewed specifically by the Board at its full board meeting in December 2020 and deemed to be sufficient.

In conducting this review, a number of factors are taken into account including the degree of risk associated with future income streams, the level of fixed costs and forecast cash flow requirements.

At year end the Unrestricted funds to be carried forward was £914,448. Using the calculation of Net Assets less Fixed Assets as above, Unrestricted free reserves at 31 March 2020 were £849,030 thereby exceeding the free reserves target of £200,000. The end of the Microsoft on premise donation programme in April 2022 will result in a significant loss of income in 2022/23, the Charity is therefore planning to invest some of its excess reserves on developing new income streams. It is also investing in further growing its audience to increase the number of not-for-profits that will benefit from its services and content.

The Financial Sub-Committee will continue to review the financial situation carefully on a regular basis identifying risks and potential remedies versus the monthly reforecasting.

The trustees are confident that the activities contained within the subsidiary, CTT Charity Payments Limited, continue to provide value to the charity, both in terms of its complementary activity and

benefit to the charity and charitable impact to the charity community. A small profit has been forecast for the coming year, and future years will deliver similar if not higher excess funds for use in the charity. It should also be noted that included in the subsidiary's forecast profit expected in the next financial year are apportionments of fixed cost and expense incurred in, and recharged by, the charity to the subsidiary, which would not be avoided should the subsidiary be closed. As in previous years the provision for intercompany indebtedness in the Charity has been adjusted to reflect the amount outstanding as at 31 March 2021 and provided for in full as at that date and the trustees will continue to review this position in the future.

Impact of COVID-19 on the Operation of the charity

COVID-19 had a significant impact upon the day-to-day operations of the Charity, resulting in a reduction in events revenue and a migration to remote working. During this period, we implemented ways of working that allowed us to ensure the continued wellbeing of our staff. We were pleased to be able to assist other not-for-profit organisations in navigating this difficult period. With our activities centred online, we were able to continue supplying products and content to our client base and the move to remote working during the pandemic resulted in an increase in demand for several software products. 2021/22 has been more difficult. The not-for-profit sector is suffering considerable financial challenges and this has resulted in a decrease in engagement and demand and this together with the investments the Charity has made in the year means we are anticipating a small deficit. However, this is well within reserves and the Charity believes it can continue to operate effectively regardless of any further COVID restrictions.

Plans for future periods

With strong reserves, Charity Digital plans to continue to execute the strategy agreed in 2018 with the aim of continuing to increase impact and reduce reliance on the Microsoft on-premise Exchange programme. This will involve further investment in both people and platform development.

We plan to continue to grow the Charity Digital user base and content engagement and use this to continue to excite and educate not-for-profits about the potential of digital to increase their impact. We will also work to monetise engagement, both through the continued sale of advertisements and sponsored content and through launching new, paid for products. The aim being to establish the Information and Education Services revenue stream as a significant and sustainable revenue stream capable of continuing independently of donation programme revenues.

Together with TechSoup Global, we will continue to work with partners like Microsoft, Google and Adobe to help not-for-profits transition to the cloud whilst adapting existing commercial models to work in a subscription world.

The continuous improvement principles applied over the last nine years will continue with a focus on using technology to improve efficiency and negotiating the best possible commercial deals with suppliers.

All products and services will be reviewed for impact and their ability to generate a margin versus the complexity, risk and investment surrounding their operation. The likelihood is that we will see a more focussed list of products and services in future years and greater integration between product and content on the Charity Digital platform.

Governing document

Charity Digital Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 05 October 2018. It is registered as a charity with the Charity Commission in England and Wales.

Trustee induction and training

New trustees undergo an orientation meeting on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, decision-making processes, the strategy, the business plan, the budgets and recent financial performance of the charity. An induction document is updated annually.

Organisation

During the year the charity had up to 9 voluntary trustees that met formally four times to review the operations and strategy of the charity and its subsidiary and provide guidance and support to management. The trustees continue to delegate the day-to-day operational decision making to the Chief Executive and to the directors of CTT Charity Payments Limited (CTTCP). During the financial year Charles Mindenhall stepped down as Chair and John Lazar as a trustee and on behalf of the Board I would like to thank them both for their many years of dedicated effort and service and warmly welcome Richard Taylor who joined the Board as a new Trustee.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any new potential conflicts of interest are declared at each board meeting.

There were no transactions with related parties during the year.

Fund Raising

The Charity does not engage in fund raising activities either directly or using third parties. The operations of the Charity generate sufficient resources to support the mission of the Charity.

Pay policy for senior staff

All trustees give of their time freely and none have received remuneration in the year (2019/20: £Nil)

The pay of the staff is reviewed annually and normally increased in accordance with average earnings and a view on cost of living.

The CEO salary is reviewed annually by the trustees benchmarking against levels in other charities, social enterprises and commercial organisations. The salary of the CEO was last reviewed in April 2021 at the same time as other staff members.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

As a trading charity focussed on digital solutions many of our risks are associated with the rapidly changing technology space and the associated commercial models. The United Kingdom has one of the highest adoption rates of cloud services and at present the revenue the charity generates from these subscription services is less than the equivalent product download solutions. We continue to collaborate with TechSoup in talking to partners like Microsoft and Google around this transition and how we might maintain our sustainability from commercial models, whilst presenting not-for-profits with the most appropriate solutions.

Most administration fees for download products are set in USD based on a discount of up to 95% versus fair market value. As exchange rates move so does the UK administration fee price. We can be exposed to short term fluctuations and to price sensitivity versus other charity discount propositions. We have regular meetings with TechSoup and the partners to ensure price levels are appropriate and sustainable and an exchange rate buffer has been introduced to remove some volatility risk.

To ensure the future viability we continue to employ continuous improvement principles in operational and financial area with a specific focus on being more effective and efficient at what we do whilst having the lowest costs levels possible. We have introduced several digital solutions to facilitate this whilst focussing on supplier cost reduction.

The trustees are confident that the risks and safeguards contained in the risk assessment have been properly documented and addressed over the course of the financial year. In addition, the trustees have reviewed the internal controls within the charity and its subsidiaries to ensure that they were operating effectively throughout the year as well as ensuring that they will safeguard the assets of the charity.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing the report of the trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken,

Charity Digital Trust

Trustees' annual report

For the year ended 31 March 2021

have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to

- establish that the auditor is aware of that information.

By order of the board of trustees

Claire Tavernier (Chair)

21st March 2022

Opinion

We have audited the financial statements of Charity Digital Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and 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 group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's 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
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

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 Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity Digital Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group 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 group 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 are set out below.

Capability of the audit in detecting irregularities

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

Independent auditor's report to the members of Charity Digital Trust

For the year ended 31 March 2021

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

24 March 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Charity Digital Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Restated Unrestricted £	Restricted £	2020 Total £
Income from:							
Grants		51,962	9,788	61,750	–	9,173	9,173
Charitable activities							
Software and related services		1,470,430	–	1,470,430	1,590,711	–	1,590,711
Information and education services		342,328	–	342,328	276,286	–	276,286
Settlement services		168,731	–	168,731	162,300	–	162,300
Reversal of prior year provision		–	–	–	14,778	–	14,778
Other		2,611	–	2,611	3,350	–	3,350
Total income		2,036,061	9,788	2,045,849	2,047,424	9,173	2,056,597
Expenditure on:							
Charitable activities							
Software and related services		1,150,599	9,788	1,160,387	1,312,633	9,240	1,321,873
Information and education services		557,750	–	557,750	423,103	–	423,103
Settlement services		159,642	–	159,642	121,907	–	121,907
Other		4,158	–	4,158	1,583	–	1,583
Total expenditure	2,3	1,872,149	9,788	1,881,937	1,859,227	9,240	1,868,467
Net movement in funds		163,912	–	163,912	188,197	(67)	188,129
Reconciliation of funds:							
Total funds brought forward	18	750,537	4,500	755,036	562,341	4,567	566,908
Total funds carried forward		914,448	4,500	918,948	750,537	4,500	755,036

There were no other recognised gains or losses other than those stated above. All activities are continuing. Movements in funds are disclosed in note 19 to the financial statements.

Charity Digital Trust

Balance sheets

Company no. 06902258

As at 31 March 2021

	Note	The group 2021 £	2020 £	The charity 2021 £	2020 £
Fixed assets:					
Tangible assets	9	65,419	98,669	65,419	98,669
		65,419	98,669	65,419	98,669
Current assets:					
Debtors	12	121,806	125,884	581,684	538,213
Short term deposits		170,000	170,049	170,000	170,049
Cash at bank and in hand		1,259,728	1,021,068	939,604	787,984
		1,551,534	1,317,001	1,691,288	1,496,245
Liabilities:					
Creditors: amounts falling due within one year	13	(698,005)	(660,634)	(484,536)	(455,225)
Net current assets		853,529	656,367	1,206,752	1,041,020
Total assets less current liabilities		918,948	755,036	1,272,171	1,139,689
Creditors: amounts falling due after one year	15	–	–	(447,446)	(447,914)
Total net assets		918,948	755,036	824,725	691,775
Funds:					
Restricted income funds		4,500	4,500	4,500	4,500
Unrestricted general funds		914,448	750,536	820,225	687,275
Total funds	18, 19	918,948	755,036	824,725	691,775

Approved by the trustees on 21st March 2022 and signed on their behalf by

Claire Tavernier
Chair of the Trustees

Charity Digital Trust

Consolidated statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	20		241,509		343,068
Cash flows from investing activities:					
Dividends, interest and rents from investments		–		–	
Proceeds from the sale of fixed assets		–		–	
Purchase of fixed assets		(2,898)		(103,048)	
Proceeds from sale of assets		–		–	
Purchase of intangibles		–		–	
Amounts placed on short term deposit		47		(170,049)	
Net cash used in investing activities			(2,851)		(273,097)
Change in cash and cash equivalents in the year			238,660		69,973
Cash and cash equivalents at the beginning of the year			1,021,068		951,098
Cash and cash equivalents at the end of the year			1,259,728		1,021,068

1 Accounting policies

a) Statutory information

Charity Digital Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Camburgh House, 27 New Dover Road, Canterbury CT1 3DN and its main place of business is Pennine Place, 2a Charing Cross Road, London WC2H 0HF.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary CTT Charity Payments Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet its liabilities as they fall due. The impact of Covid has been considered in reaching this assessment.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. There has been no material impact on trading through the covid period and there is no expectation that there will be in the rest of the financial year.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Such deferment is also applied to grants and donations until those services for which the grant or donation was made, have been provided.

f) 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.

1 Accounting policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of the group's charitable activities undertaken to further the purposes of the group and their associated support costs
- Other expenditure represents those items not falling into any other heading

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on estimates of activity and/or staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on either staff time or turnover creating the following ratios:

	Support %	Governance %
● Software and related services	32	72
● Marketing services	42	17
● Settlement services	–	8
● Other	–	3
● Governance	26	–

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

The Charity had no operating leases or rentals in the financial period other than that of a short term lease for accommodation (shown in Note 21 below); the cost of which is charged as it is incurred on a straight line basis.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £200. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and fittings 3 years
- Computer equipment and software 3 years

1 Accounting policies (continued)

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand only includes balances held in accounts with instant access.

n) Short term deposits

Short term deposits includes cash balances that are invested in accounts with maturity dates of greater than 90 days.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) 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.

q) Pensions

The Charity operates a contribution pension scheme which is available to all members of staff. The Charity contributes a fixed 5% (2019:5%).

2 Analysis of expenditure (current year)

	Charitable activities								
	Information								
	Software & related services £	Education services £	Settlement services £	Other £	Governance costs £	Support costs £	2021 Total £	2020 Total £	
Staff costs (Note 5)	181,698	256,241	–	–	–	300,319	738,258	588,023	
Cost of sales	640,151	62,591	119,785	–	–	–	822,527	930,161	
Other staff related costs	7,374	9,468	–	–	5,899	–	22,740	29,871	
Marketing	15,625	–	–	–	–	–	15,625	25,116	
IT and transaction cost	68,010	–	–	–	–	–	68,010	38,871	
Consultancy, legal & prof.	–	15,937	23,023	–	–	29,835	68,795	131,926	
Auditors remuneration	–	–	–	–	13,200	–	13,200	12,300	
Accommodation and office	–	–	5,472	–	–	81,266	86,738	92,038	
Financing and Interest	–	–	–	–	–	–	–	2	
Depreciation and amort.	–	–	–	–	–	36,148	36,148	7,555	
Other	–	–	–	–	–	9,895	9,895	12,604	
	912,859	344,236	148,280	–	19,099	457,463	1,881,937	1,868,467	
Support costs	148,334	190,461	–	–	118,667	(457,463)	–	–	
Governance costs	99,194	23,052	11,362	4,158	(137,766)	–	–	–	
Total expenditure 2021	1,160,387	557,750	159,642	4,158	–	–	1,881,937	1,868,467	
Total expenditure 2020	1,321,874	423,103	121,907	1,583	–	–	1,868,467		

Of the £1,881,937 (2020 – £1,868,467) £1,855,491 was unrestricted (2020 – £1,859,227) and £26,446 was restricted (2020 – £9,240)

3 Analysis of expenditure (prior year)

	Charitable activities						
	Re stated Software & related services £	Restated Information and Education services £	Settlement services £	Other £	Governance costs £	Support costs £	2020 Total £
Staff costs	265,718	123,317	–	–	–	198,988	588,023
Cost of sales	698,429	140,705	91,027	–	–	–	930,161
Other staff related costs	14,731	7,570	–	–	7,570	–	29,871
Marketing	25,116	–	–	–	–	–	25,116
IT and transaction cost	38,871	–	–	–	–	–	38,871
Consultancy, legal & prof.	–	29,462	14,821	–	–	87,643	131,926
Auditors remuneration	–	–	–	–	12,300	–	12,300
Accommodation and office	–	–	6,648	–	–	85,390	92,038
Financing and Interest	–	–	–	–	–	2	2
Depreciation and amort.	–	–	–	–	–	7,555	7,555
Other	–	–	–	–	–	12,604	12,604
	1,042,865	301,054	112,496	–	19,870	392,182	1,868,467
Support costs	193,406	99,388	–	–	99,388	(392,182)	–
Governance costs	85,603	22,661	9,411	1,583	(119,258)	–	–
Total expenditure 2020	1,321,874	423,103	121,907	1,583	–	–	1,868,467

Mail services income and expenditure was recategorised during the current year, as a result £114,493 of income and £59,799 of expenditure was reclassified in the prior year from Information and Education services to Software and related services, this had no impact on the surplus reported.

4 Net income for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	36,148	7,555
Operating lease rentals:		
Property	84,982	84,000
Equipment	120	120
Auditors' remuneration (excluding VAT):		
Audit – group	13,200	13,000
Over –accrual in prior year	900	(942)
Foreign exchange losses/(gains)	5,748	8,600
	<u>36,148</u>	<u>8,600</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	639,986	509,551
Social security costs	69,970	52,667
Employer's contribution to defined contribution pension schemes	21,406	16,140
Other forms of employee benefits	6,896	9,664
	<u>738,258</u>	<u>588,023</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2021 No.	2020 No.
£100,000 – £109,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £196,791 (2020: £176,456).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

No travel or other expenses were paid to the Trustees in the financial year (2020: £nil).

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 15.4 (2020: 12.2).

Staff are split across the activities of the charitable company as follows:

	2021 No.	2020 No.
Software and support	5.0	6.0
Mail & marketing Services	6.4	3.1
Settlement services	–	–
Support	4.0	3.1
	<hr/>	<hr/>
	15.4	12.2
	<hr/>	<hr/>

7 Related party transactions

There were no transactions with related parties in the year under audit.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary CTT Charity payments made taxable profits in the year but no charge to corporation tax is expected due to the availability of tax losses brought forward, profit of £31,432 in 2021 (2020:£73,444).

9 Tangible fixed assets

The group	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At the start of the year	51,302	179,721	231,023
Additions in year	–	2,898	2,898
At the end of the year	51,302	182,619	233,921
Depreciation			
At the start of the year	50,584	81,770	132,354
Charge for the year	–	36,148	36,148
At the end of the year	50,584	117,918	168,502
Net book value			
At the end of the year	718	64,701	65,419
At the start of the year	718	97,951	98,669

10 Subsidiary undertakings

The charitable company owns the whole of the issued ordinary share capital of CTT Charity Payments Limited, a company registered in England (4222881). The subsidiary is used for additional primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities.

	2021 £	2020 £
Turnover	168,731	177,078
Cost of sales	(81,441)	(66,296)
Gross profit	<u>87,290</u>	<u>110,782</u>
Administrative and direct expenses	(27,287)	(18,061)
Costs fairly apportioned from the parent charity	(29,050)	(20,352)
Operating profit	<u>30,953</u>	<u>72,369</u>
Interest receivable	<u>479</u>	<u>1,075</u>
Profit for the financial year	<u><u>31,432</u></u>	<u><u>73,444</u></u>
The aggregate of the assets, liabilities and funds was:		
Assets	360,000	268,201
Liabilities	(713,222)	(652,854)
Deficit in funds	<u><u>(353,222)</u></u>	<u><u>(384,653)</u></u>

11 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021 £	2020 £
Gross income	1,905,689	1,898,795
Result for the year	<u><u>132,481</u></u>	<u><u>114,685</u></u>

12 Debtors

	The group 2021 £	2020 £	The charity 2021 £	2020 £
Trade debtors	80,410	94,309	43,454	61,865
Other debtors	10,755	10,875	10,755	10,875
Prepayments and accrued income	30,641	20,700	27,723	18,027
Balance with subsidiaries	–	–	499,752	447,446
	<u><u>121,806</u></u>	<u><u>125,884</u></u>	<u><u>581,684</u></u>	<u><u>538,213</u></u>

13 Creditors: amounts falling due within one year

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	63,535	100,612	61,929	100,072
Taxation and social security	113,370	110,289	105,312	102,260
Other creditors	194,760	193,563	10,560	10,734
Accruals	135,093	116,341	115,488	102,330
Deferred income (note 14)	191,247	139,829	191,247	139,829
	698,005	660,634	484,536	455,225

14 Deferred income

Deferred income comprises unexpired elements of invoiced contract bundles for email marketing unused by clients at year end, billed but not delivered work undertaken on the Charity Digital News platform and deferred balances from grants received where performance specified under the donation is not completed.

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Balance at the beginning of the year	139,829	128,053	139,829	128,053
Amount released to income in the year	(139,829)	(20,974)	(139,829)	(81,674)
Amount deferred in the year	191,247	32,750	191,247	93,450
Balance at the end of the year	191,247	139,829	191,247	139,829

15 Creditors: amounts falling due after one year

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Other liabilities	–	–	447,446	447,914
	–	–	447,446	447,914

16 Analysis of group net assets between funds (current year)

	General unrestricted	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	65,419	–	65,419
Net current assets	849,029	4,500	853,529
Long term liabilities	–	–	–
Net assets at 31 March 2021	914,448	4,500	918,948

17 Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	98,669	–	98,669
Net current assets	651,867	4,500	656,367
Long term liabilities	–	–	–
Net assets at 31 March 2020	750,536	4,500	755,036

18 Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	At 31 March 2021 £
Restricted funds:				
TS Foundation	–	9,788	(9,788)	–
OCS	4,500	–	–	4,500
Total restricted funds	4,500	9,788	(9,788)	4,500
General funds	750,536	2,036,061	(1,872,149)	914,448
Total funds	755,036	2,045,849	(1,881,937)	918,948

The narrative to explain the purpose of each fund is given at the foot of the note below.

19 Movements in funds (prior year)

	At 1 April 2019 £	Income & gains £	Expenditure & losses £	At 31 March 2020 £
Restricted funds:				
Mindenhall Foundation	67	–	(67)	–
TS Foundation	–	9,173	(9,173)	–
OCS	4,500	–	–	4,500
Total restricted funds	4,567	9,173	(9,240)	4,500
General funds	562,341	2,047,423	(1,859,227)	750,536
Total funds	566,908	2,056,596	(1,868,467)	755,036

Purposes of restricted funds**TS Foundation (Fundacja Techsoup– [Poland])**

Grants were received in the year from TS Foundation as part of the roll out of SAP's european technology access programme designed to generate interest in computer coding in young people. Small individual grants were given to local groups working with young people to hold events promote coding.

OCS (Office for Civil Society)

Charity Digital ran a first and very successful multi strand conference event in March 2019. This event was attended by in excess of 200 delegates, many from small and very small charities. OCS provided a grant support to help charities with travel bursaries and ticket subsidy to promote representation among the smaller charities. In addition OCS helped promote a series of related webinars on subjects covered at the conference.

20 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	163,912	188,129
Depreciation charges	36,148	7,555
Amortisation	–	–
Purchase of fixed assets	–	–
Decrease in debtors	4,078	71,116
Increase in creditors	37,371	76,267
Net cash provided by operating activities	241,509	343,068

21 Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2021 £	2020 £	Equipment 2021 £	2020 £
Less than one year	88,200	74,300	–	–

22 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.