

REGISTERED COMPANY NUMBER: 07611398 (England and Wales)
REGISTERED CHARITY NUMBER: 1146157

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024
FOR
THE ITSA DIGITAL TRUST



INSPIRING BRIGHTER FUTURES

BK Plus Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

THE ITSA DIGITAL TRUST

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THE ITSA DIGITAL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2024

TRUSTEES	M R Ratcliffe MBE P M Hazel (resigned 10.7.23) A Piggott (resigned 23.8.23) Mrs J S Hill A C Bates (appointed 6.6.24) S J Ashley (appointed 4.6.24) M R Diaz (appointed 13.5.24) Ms E Fraser (appointed 27.3.24)
REGISTERED OFFICE	Wolseley House Oriol Road Cheltenham Gloucestershire GL50 1TH
REGISTERED COMPANY NUMBER	07611398 (England and Wales)
REGISTERED CHARITY NUMBER	1146157
INDEPENDENT EXAMINER	BK Plus Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
CHIEF EXECUTIVE	Geoffrey Newsome
BANKERS	Lloyds Bank plc Cheltenham Gloucestershire GL50 1EW

THE ITSA DIGITAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Significant activities

The ITSA Digital Trust (commonly known as 'ITSA') continued to improve access to IT equipment and IT skills for school children in Africa and for disadvantaged communities in the UK, particularly Gloucestershire.

ITSA enabled computer access to 423,500 school children in Africa through its computer-supply programme during the year. In the UK, 3,649 users were given access to digital technology, including IT equipment and skills. The Digibus Project continued to deliver free digital-skills support in Gloucestershire in order to improve digital inclusion within the county.

Public Benefit

In planning the charity's activities for the year, the trustees have complied with the Charity Commission's guidance on public benefit. The focus of the charity's activities during the year, which explains the delivery by the charity of public benefit, is set out below under 'achievement and performance'.

Grantmaking

The ITSA Digital Trust receives and refurbishes used computers, which it then supplies to schools in developing countries in Africa and to charitable organisations in the UK. Although ITSA receives a contribution towards the cost of shipping computers, it provides computers without much significant contribution in return.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

OVERVIEW

The charity has had a successful year, performing well in both Africa and the UK, delivering targeted projects to improve digital education and skills access. It maintained its supply programme providing high-quality desktop computers and laptops to Africa as well as delivering teacher training to improve digital education. Its outreach programme in Gloucestershire continued to support charitable organisations and marginalised individuals in the county with free IT equipment and free IT skills support.

Financial donors to the charity continued to show immense generosity, although funds raised were 6% lower than in the previous financial year.

Africa and overseas operations

ITSA supplied 4,235 desktop computers and laptops to its programmes in Kenya, Malawi, Zambia and Zimbabwe. This represented a 23% increase on the previous year.

Funding allowed the charity's projects in Africa to continue, including IT training to teachers in both Zambia and Zimbabwe, based on demand from schools in those countries having requested digital skills training.

Kenya

ITSA successfully supplied 1,335 laptops and computer systems to its partner in Kenya, Naivasha Technical Training Institute.

The computers and laptops are used by the college to deliver computer-study lessons to students in addition to allowing teachers to improve the quality of their lessons. There is also advantage for the local community in having access to such high-quality, affordable equipment.

THE ITSA DIGITAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities – continued

Malawi

During the year ITSA sent 700 computers and laptops to Computers for Malawian Schools (CFMS), ITSA's implementing partner in Malawi.

CFMS's Training Centre in Blantyre continued to support the local community, helping to improve digital skills for those most in need and in line with one of the charity's goals, is, more disadvantaged and excluded people should be able to use digital technology to enhance their lives.

In addition, ITSA and CFMS installed 2 IT laboratories in schools in Malawi, from grants generously donated by Fondation Eagle. The schools had a combined intake of over 1,000 students with only 1 working computer. They now have refurbished, secure classrooms with new furniture, networked computers, laptops for the teachers, overhead projectors, printers and importantly internet access, giving them full access to digital skills and information following decades of digital exclusion. The schools' teachers have been given IT training and an agreement allows other schools in the area to use these exciting new facilities.

Zambia

This year the charity was pleased to be able to send a second full-sized shipment of computer systems and laptops, following small shipments sent during the previous 2½ years. The equipment consisted of a consignment of some 700 refurbished laptops, desktop computers and peripherals which were delivered to Computers for Zambian Schools (CFZS), ITSA's partner in Zambia.

In addition, ITSA was able to continue its delivery of the teacher-training programme in Zambia. There continues however to be an inadequate number of digitally-skilled teachers throughout the country, impacting on the quality of students' education. The programme, run by CFZS, is focused on increasing the number of teachers who can effectively use ICT to improve their students' digital education.

Zimbabwe

ITSA supplied 1,501 units to IT Education Zimbabwe (ITEZ), its implementing partner in Zimbabwe, which was more than twice the quantity supplied in the previous year. The equipment is being distributed to primary and secondary schools throughout the country.

Although ICT is on the national curriculum for primary schools in Zimbabwe, primary school teachers are not taught ICT as part of their teacher training and so ITSA was pleased to be able to continue its teacher training programme in Zimbabwe this year.

ITSA is most grateful to have the continued support of the Beit Trust and of Fondation Eagle in respect of their IT educational programmes in Malawi, Zambia and Zimbabwe.

UK operations

Computer donations

Over the year ITSA received 5,037 computers and laptops, which was a decrease of 1,383 (21%) from the previous year, caused principally by fewer donations of desktop computers. The drop in the number of desktops was mirrored by a drop in the previous year and perhaps reflects a general trend of people using more laptops than desktop computers since the start of the pandemic and is possibly reflected in the increased number of laptops donated. Fortunately the number of monitors donated was similar to the number in the previous year, at 3,484.

The charity continues to be particularly insistent about refusing equipment which is either too old, damaged or cannot be successfully refurbished and upgraded with Windows 10 or 11.

Over the years some 132,680 devices have been donated to the charity by businesses, schools, public-sector organisations, charities and private individuals and to all of whom we are immensely grateful.

THE ITSA DIGITAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities - continued

Computer donations - continued

It is pleasing to record that our IT workshop and warehouse team at H.Q. successfully fulfilled all the planned shipments to our NGO partners in Africa, in addition to supplying numerous local communities and charities throughout Gloucestershire, through our IT Outreach programme.

Prison programme

The prison programme at HMP Whitemoor has continued to grow following its resumption in March 2022. The prison contributed to the charity's refurbishment programme some 708 desktop computers, an increase of 222 on the previous year. This programme is popular with both ITSA staff and at the prison, where inmates are given the opportunity to not only help school children and communities in Africa as well as those in our own county of Gloucestershire, but also learn valuable skills allowing them to gain nationally recognised qualifications, which may help them gain future employment.

Gloucestershire IT Outreach programme

Through our local Gloucestershire IT Outreach Programme we donated 141 laptops to community organisations in Gloucestershire, with the objective of reducing digital exclusion and social isolation in the county. The programme supports disadvantaged and digitally excluded groups, those who are out of work, people with disabilities, refugee families, youth clubs, low-income families and community centres.

ITSA works with the Gloucestershire Rural Community Council (GRCC), Citizens Advice, NHS social prescribers, the Gloucestershire Digital Hubs Project, District Councils, Know Your Patch and numerous other local organisations to ensure we reach members of the community who can be the most difficult to reach.

In total 48 organisations (benefitting 3,649 members of the community) were supported during the year, with recipients from the GRCC's Daisi project, the All Nations Community Centre, the Nelson Trust, the Rock Youth Charity, the Independence Trust, the Honour Thy Woman charity, the Churn Project, Forest Pulse, Newent Men's Shed and Homestart Stroud, as well as referred refugee families and individuals in need.

We know through our research and from listening to our local communities that digital exclusion impacts on opportunities, well-being and the chance to fully participate in society. And in our ever-connected digital world, as more services such as employment, healthcare and education move online, the urgency to reduce digital poverty has never been greater.

Volunteer Programme

We were delighted that a further 76 volunteers were able to work in both the charity's IT workshop and warehouse, in addition to helping with a number of office functions, representing a 55% increase on the previous year. Without these wonderful and selfless volunteers, we would struggle to fulfil our commitments to our Programmes in Africa and in the UK. So not only does the charity benefit but volunteers frequently gain useful skills and experience for themselves, often going on to further education and employment.

Fundraising activities

Our heartfelt appreciation goes to all organisations and individuals who have kindly provided financial contributions. Without this support it would have been impossible to implement such important work, changing lives for the better in all walks of life. The contributions of major donors are on page 12.

THE ITSA DIGITAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

FINANCIAL REVIEW

Financial review

The charity has successfully navigated its way through the various financial challenges that have arisen during the last few years. This is principally due to the tremendous continuing support from regular and new donors as well as the efforts by all the staff to deliver the charitable objectives in an efficient, cost effective manner.

The results for the year show a surplus on unrestricted activity before transfers of nearly £50,000, compared to a deficit of over £100,000 in the previous year, a tremendous turnaround in the charity's financial performance. The trustees chose to apply this surplus to the Digibus project, which is accounted for under restricted funding and which therefore required a transfer of £51,262 in respect of that support. It leaves the charity with £95,139 of unrestricted funds at the end of the financial year (2023: £96,305).

Restricted funds report a deficit for the year to 31 May 2024 as the charity spent funds during the year that had been received in a previous accounting period. At the year-end, the charity had £59,124 (2023: £70,956) of restricted fund income that it will apply to the relevant projects in the year to 31 May 2025 and potentially beyond.

Following a review of the Digibus project it was recognised that the programme should be put both 'on hold' and restructured at the year end, trustees having previously agreed to support the programme out of un-restricted funds on an interim basis whilst external funding was secured early in the following year.

Cumulative Total Funds at the 31 May 2024 are in aggregate a healthy £154,263 (2023: £167,261) which provides a robust platform for the charity to operate from in future years.

Reserves policy

The trustees continue to monitor closely the level of funding required by the charity and to take appropriate action to generate this funding. The trustees consider the current level of accumulated reserves, coupled with funding streams presently in place, to be adequate to support the charity's principal activities.

Investment policy and objectives

Due to the relatively low level of funds available for investment the trustees consider that bank deposits provide a satisfactory return to the charity.

FUTURE DEVELOPMENTS

ITSA will continue to deliver its successful projects in Africa and the UK, looking for opportunities to assist even more students and teachers and those who are in need of digital education through the schools' local communities. To broaden its impact, the charity is likely to engage with more businesses and to recruit additional trustees.

ITSA also intends to form additional partnerships in Africa, so that computers may be supplied to even more schools in other countries.

It is hoped that the programme with HMP Whitemoor will grow further and that perhaps other HM Prisons might once again choose to engage with the charity's programmes.

During the following 12 months ITSA would like to launch a business club which will provide mutual support both for businesses and the work of the charity.

As the charity looks to expand its impact further afield, it will continue to fulfil its mission which is to "transform lives through digital education" both in Africa and the UK, allowing more and more people to be lifted out of what is called the "digital poverty trap".

THE ITSA DIGITAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a company limited by guarantee and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 21 April 2011. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in surviving and continuing trustees.

Organisational structure

The charity is controlled by a Board of trustees which meets on a regular basis. Names of the trustees and advisers to the charity are shown on page 1 of these financial statements.

Related parties

The charity has a trading subsidiary, ITSA Education Limited, which was formed in 2008 to provide funds in support of the activities carried on by this charity. Details of other related party transactions are shown in note 19 to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The ITSA Digital Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 October 2024 and signed on its behalf by:



M R Ratcliffe MBE – Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ITSA DIGITAL TRUST**

Independent examiner's report to the trustees of The ITSA Digital Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Roger Downes FCA



BK Plus Limited
6 Manor Park Business Centre
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Cheltenham
Gloucestershire
GL51 9TX

31 October 2024

THE ITSA DIGITAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,396	209,296	275,692	276,328
Other trading activities	3	145,843	-	145,843	39,583
Investment income	4	5	-	5	-
Total		<u>212,244</u>	<u>209,296</u>	<u>421,540</u>	<u>315,911</u>
EXPENDITURE ON					
Raising funds	5	17,172	-	17,172	19,073
Charitable activities	6				
Charitable		<u>144,976</u>	<u>272,390</u>	<u>417,366</u>	<u>395,819</u>
Total		<u>162,148</u>	<u>272,390</u>	<u>434,538</u>	<u>414,892</u>
NET INCOME/(EXPENDITURE)		<u>50,096</u>	<u>(63,094)</u>	<u>(12,998)</u>	<u>(98,981)</u>
Transfers between funds	17	<u>(51,262)</u>	<u>51,262</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(1,166)</u>	<u>(11,832)</u>	<u>(12,998)</u>	<u>(98,981)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>96,305</u>	<u>70,956</u>	<u>167,261</u>	<u>266,242</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>95,139</u></u>	<u><u>59,124</u></u>	<u><u>154,263</u></u>	<u><u>167,261</u></u>

The notes form part of these financial statements

THE ITSA DIGITAL TRUST
STATEMENT OF FINANCIAL POSITION
31 MAY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
FIXED ASSETS					
Investments	12	1	-	1	1
CURRENT ASSETS					
Debtors	13	170,645	59,124	229,769	204,959
Cash at bank and in hand		817	-	817	14,356
		<u>171,462</u>	<u>59,124</u>	<u>230,586</u>	<u>219,315</u>
CREDITORS					
Amounts falling due within one year	14	(66,324)	-	(66,324)	(32,055)
		<u>105,138</u>	<u>59,124</u>	<u>164,262</u>	<u>187,260</u>
NET CURRENT ASSETS					
		<u>105,139</u>	<u>59,124</u>	<u>164,263</u>	<u>187,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>105,139</u>	<u>59,124</u>	<u>164,263</u>	<u>187,261</u>
CREDITORS					
Amounts falling due after more than one year	15	(10,000)	-	(10,000)	(20,000)
		<u>95,139</u>	<u>59,124</u>	<u>154,263</u>	<u>167,261</u>
NET ASSETS/(LIABILITIES)					
		<u>95,139</u>	<u>59,124</u>	<u>154,263</u>	<u>167,261</u>
FUNDS	17				
Unrestricted funds				95,139	96,305
Restricted funds				59,124	70,956
TOTAL FUNDS				<u>154,263</u>	<u>167,261</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE ITSA DIGITAL TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M R Ratcliffe', with a horizontal line drawn underneath it.

M R Ratcliffe MBE - Trustee

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern

As a result of the positive actions that have been taken over the last couple of years, the charity remains in a relatively stable financial position at the year-end. However, the trustees chose to support the Digibus project out of unrestricted funds in the year under report and the charity is currently operating with a bank overdraft.

The trustees have considered the cash flow requirements of the charity for a period of twelve months from the date of approval of these financial statements against its business plan for that period and remain confident that, despite the ongoing uncertainties of the current economic climate, they will be able to raise sufficient funding to enable the charity to continue with confidence and security. As a result, the trustees consider the charity to be a going concern and have prepared the financial statements on that basis.

Preparation of consolidated financial statements

The financial statements contain information about The ITSA Digital Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.5.24	31.5.23
	£	£
Donations	255,692	265,495
Grants	20,000	10,833
	<u>275,692</u>	<u>276,328</u>

Major donors

	£
Foundation Eagle	79,129
BEIT Trust	40,000
Access Foundation	20,000
Nominet Members Grant	20,000
The Haremead Trust	10,000
Gloucestershire CC	7,500
Martin Diamond	7,000
Gloucestershire Community Foundation	10,000
Big Give	5,536
Edward Cadbury Trust	5,000
MJB Charitable Trust	5,000
Tabhair Charitable Trust	5,000
Scott (Eredine) Charitable Trust	5,000
Tabhair Charitable Trust	5,000
Donations less than £5,000	66,527

Grants received, included in the above, are as follows:

	31.5.24	31.5.23
	£	£
National Lottery	-	10,833
Nominet Members Grant	20,000	-
	<u>20,000</u>	<u>10,833</u>

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

3. OTHER TRADING ACTIVITIES		
	31.5.24	31.5.23
	£	£
Dividend from trading subsidiary	137,510	18,211
Other income	2,872	15
Costs funded by subsidiary	5,461	21,357
	<u>145,843</u>	<u>39,583</u>
4. INVESTMENT INCOME		
	31.5.24	31.5.23
	£	£
Deposit account interest	5	-
	<u></u>	<u></u>
5. RAISING FUNDS		
Raising donations and legacies		
	31.5.24	31.5.23
	£	£
Fundraising costs	17,172	19,073
	<u></u>	<u></u>
6. CHARITABLE ACTIVITIES COSTS		
	Direct Costs (see note 7) £	Support costs (see note 8) £ Totals £
Charitable	<u>414,874</u>	<u>2,492</u> <u>417,366</u>
7. DIRECT COSTS OF CHARITABLE ACTIVITIES		
	31.5.24	31.5.23
	£	£
Staff costs	194,848	190,853
Rates and water	4,571	6,376
Insurance	4,422	4,503
Light and heat	15,960	10,166
Telephone	2,210	1,676
Postage, stationery and advertising	901	1,519
Sundries	2,699	2,589
Carriage	12,308	10,647
Repairs and renewals	666	21
Computer costs	7,639	5,390
Rent	36,149	36,149
Maintenance	3,617	4,285
Travelling and subsistence	172	471
Digibus project costs	101,214	101,240
Professional fees	3,566	-
Bank charges	497	307
Service charges	7,155	7,122
Teacher Training Project costs	16,280	9,804
	<u>414,874</u>	<u>393,118</u>

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

8. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Charitable	637	1,855	2,492

Support costs, included in the above, are as follows:

	31.5.24	31.5.23
	Charitable	Total
	£	activities
	£	£
Interest payable and similar charges	637	887
Independent examination fees	1,855	1,814
	2,492	2,701

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.5.24	31.5.23
	10	9
Charitable activities		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,879	229,449	276,328
Other trading activities	39,583	-	39,583
Total	86,462	229,449	315,911
EXPENDITURE ON			
Raising funds	19,073	-	19,073
Charitable activities			
Charitable	179,725	216,094	395,819
Total	198,798	216,094	414,892

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(112,336)	13,355	(98,981)
Transfers between funds	(12,379)	12,379	-
Net movement in funds	(124,715)	25,734	(98,981)
RECONCILIATION OF FUNDS			
Total funds brought forward	221,020	45,222	266,242
TOTAL FUNDS CARRIED FORWARD	<u>96,305</u>	<u>70,956</u>	<u>167,261</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2023 and 31 May 2024	<u>1</u>
NET BOOK VALUE	
At 31 May 2024	<u>1</u>
At 31 May 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

ITSA Education Limited

Registered office: Wolseley House, Oriel Road, Cheltenham, Gloucestershire, GL50 1TH

Nature of business: IT Training & Education

	%
Class of share:	holding
Ordinary	100

During the year profits were paid up to the Charity by way of dividend under deed of covenant from its trading subsidiary, ITSA Education Limited, of £137,510 (2023: £18,211).

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24	31.5.23
	£	£
Due from subsidiary	224,791	197,621
Prepayments and accrued income	4,978	7,338
	<u>229,769</u>	<u>204,959</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24	31.5.23
	£	£
Bank loans and overdrafts (see note 16)	34,685	10,000
Trade creditors	19,248	8,649
Social security and other taxes	2,915	3,340
Other creditors	2,836	1,136
Accruals and deferred income	6,640	8,930
	<u>66,324</u>	<u>32,055</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.24	31.5.23
	£	£
Bank loans (see note 16)	<u>10,000</u>	<u>20,000</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.5.24	31.5.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	24,685	-
Bank loans	10,000	10,000
	<u>34,685</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans	<u>10,000</u>	<u>20,000</u>

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

17. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
General fund	96,305	50,096	(51,262)	95,139
Restricted funds				
Beit Trust	18,889	(739)	-	18,150
IT Teacher Training programme				
Zambia	3,500	(3,500)	-	-
Digibus Project	-	(51,262)	51,262	-
Big Give Christmas Challenge	1,662	-	-	1,662
Entrepreneurial skills Malawi	25,955	(25,955)	-	-
Malawi Starter Pack scheme	7,250	(7,250)	-	-
IT Lab Project Malawi	-	33,810	-	33,810
IT Teacher Training programme				
Zimbabwe	8,700	(8,198)	-	502
Kenya Shipping Costs	5,000	-	-	5,000
	<u>70,956</u>	<u>(63,094)</u>	<u>51,262</u>	<u>59,124</u>
TOTAL FUNDS	<u>167,261</u>	<u>(12,998)</u>	<u>-</u>	<u>154,263</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,244	(162,148)	50,096
Restricted funds			
Beit Trust	40,000	(40,739)	(739)
IT Teacher Training programme			
Zambia	12,780	(16,280)	(3,500)
IT Lab Project Zimbabwe	4,500	(4,500)	-
Tech Connect	10,000	(10,000)	-
Digibus Project	49,952	(101,214)	(51,262)
Zambia 'Buy One Get One' scheme	2,250	(2,250)	-
Entrepreneurial skills Malawi	-	(25,955)	(25,955)
Malawi Starter Pack scheme	15,365	(22,615)	(7,250)
IT Lab Project Malawi	71,749	(37,939)	33,810
IT Teacher Training programme			
Zimbabwe	2,700	(10,898)	(8,198)
	<u>209,296</u>	<u>(272,390)</u>	<u>(63,094)</u>
TOTAL FUNDS	<u>421,540</u>	<u>(434,538)</u>	<u>(12,998)</u>

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
General fund	221,020	(112,336)	(12,379)	96,305
Restricted funds				
Beit Trust	20,544	(1,655)	-	18,889
IT Teacher Training programme				
Zambia	3,004	496	-	3,500
Digibus Project	-	(12,379)	12,379	-
Big Give Christmas Challenge	13,374	(11,712)	-	1,662
Entrepreneurial skills Malawi	8,300	17,655	-	25,955
Malawi Starter Pack scheme	-	7,250	-	7,250
IT Teacher Training programme				
Zimbabwe	-	8,700	-	8,700
Kenya Shipping Costs	-	5,000	-	5,000
	<u>45,222</u>	<u>13,355</u>	<u>12,379</u>	<u>70,956</u>
TOTAL FUNDS	<u>266,242</u>	<u>(98,981)</u>	<u>-</u>	<u>167,261</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,462	(198,798)	(112,336)
Restricted funds			
Beit Trust	35,000	(36,655)	(1,655)
IT Teacher Training programme			
Zambia	10,300	(9,804)	496
Tech Connect	39,300	(39,300)	-
Digibus Project	88,861	(101,240)	(12,379)
Big Give Christmas Challenge	-	(11,712)	(11,712)
Entrepreneurial skills Malawi	17,655	-	17,655
Malawi Starter Pack scheme	7,250	-	7,250
IT Lab Project Malawi	17,383	(17,383)	-
IT Teacher Training programme			
Zimbabwe	8,700	-	8,700
Kenya Shipping Costs	5,000	-	5,000
	<u>229,449</u>	<u>(216,094)</u>	<u>13,355</u>
TOTAL FUNDS	<u>315,911</u>	<u>(414,892)</u>	<u>(98,981)</u>

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2024

17. MOVEMENT IN FUNDS - continued

Beit Trust

Generously provide specific funding for transport and related costs to ship IT equipment from Cheltenham to the various African country programmes.

IT Teacher Training in Zambia

Provision of ICT training courses for teachers and school leaders in Zambia, delivered by ITSA's in-country partner Computers for Zambian Schools, to improve digital education in schools.

Tech Connect

Our local outreach project in Gloucestershire where we provide good quality refurbished IT equipment and technical support to local organisations, community centres, job clubs, schools, refugee groups, coding and youth clubs all supporting marginalised and disabled groups and recruit, train and manage a cohort of Digital Champions to assist individuals with their digital skills.

Digibus Project

Our Project Manager and team of trainers continued to provide free-of-charge IT support and skills training to citizens of all ages throughout Gloucestershire, within our mission to reduce digital deprivation by giving people in the UK and Africa greater access to IT equipment and IT skills.

Big Give Christmas Challenge

Participation in the annual Big Give Christmas Challenge enabled ITSA to raise funds towards its Starter Pack programme, providing sets of 10 refurbished computers to low-income schools in Malawi.

Entrepreneurial Skills Malawi

The objective of the project is for students to gain vocational and entrepreneurial skills with the aim of improving their future livelihoods.

Malawi Starter Pack Scheme

The scheme is to provide sets of 10 refurbished computers for low-income schools in Malawi.

IT Lab Project Malawi

The project is to provide full IT labs to low-income schools in Malawi, complete with 30-50 refurbished and networked computers, a laptop for the teacher, a projector and internet connectivity.

IT Teacher Training in Zimbabwe

Provision of ICT training courses for teachers and school leaders in Zimbabwe, delivered by ITSA's in-country partner IT Education Zimbabwe, to improve digital education in schools.

Kenya Shipping Costs

Shipment costs for computers sent to Kenya.

Zambia 'Buy One Get One' scheme

Set up to encourage more schools, especially those in the more disadvantaged, rural areas of Zambia, to invest in IT equipment. The computers give pupils, teachers and the wider community access to basic IT skills and information access.

IT Lab Project Zimbabwe

The project is to provide full IT labs to low-income schools in Zimbabwe, complete with 30-50 refurbished and networked computers, a laptop for the teacher, a projector and internet connectivity.

THE ITSA DIGITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2024

17. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- ii) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

18. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

19. RELATED PARTY DISCLOSURES

ITSA Education Limited

Subsidiary company

During the year profits were paid up to the Charity by way of dividend under deed of covenant from its trading subsidiary, ITSA Education Limited, of £137,510 (2023: £18,211) and £5,461 (2023: £21,357) of Digibus project costs were incurred in and funded by the subsidiary company. At the year end £224,791 (2023: £197,621) was due from the subsidiary.

M R Ratcliffe Consultants Limited

Related by reason of some common directors

The related party charges expenses to The ITSA Digital Trust, on an arms length basis. The expenses charged in the year were £16,392 (2023: £14,237). At the year end the charity owed the related party £4,212.

M R Ratcliffe Consultants Retirement Benefit Scheme

Related by reason of some common Trustees

The related party charges The ITSA Digital Trust rent for using two of its properties; this is charged at 50% of the market value. The related party also charges service costs and other expenses to The ITSA Digital Trust; this is at 100% of the value. The rent and expenses charged in the year were £16,275 (2023: £16,275). At the year end the charity owed the related party £4,069.

M R Ratcliffe MBE

Trustee

The related party charges The ITSA Digital Trust rent for using two of his properties and service charges for four of his properties; this is charged at market value. The total charged in the year was £26,997 (2023: £26,997).