

REGISTERED COMPANY NUMBER: 09544506 (England and Wales)
REGISTERED CHARITY NUMBER: 1161998

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

Gibson Whitter Limited
Statutory Auditors
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 31

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 March 2021. 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

Introduction

CAST seeks to address the urgent need for the UK's social sector to make better use of digital technology in order to become more resilient and responsive. Operating without the support of this most powerful tool makes social organisations less efficient, relevant and sustainable. In contrast, charities that embrace digital, data and design respond more effectively to their users' needs and behaviours, and are much more resilient to volatility. The challenge is to accelerate the use of digital by charities of all sizes to transform their services and the way in which they serve and support their communities. This has been CAST's focus and purpose since our launch in 2015.

We work with charities and social enterprises helping them to maximise the value they create - becoming more responsive to the changing needs, behaviours and expectations of their communities; more test-driven in the way in which they balance the value created for individuals, community and environment; and embedding these digital principles into their organisational strategy, culture and services. CAST also supports trusts and foundations to improve how they assess, select and support charitable digital projects and programmes. By building their digital capacity, CAST helps social sector organisations to become better equipped to thrive in the face of rapid social, economic and technological change.

CAST has taken a networked approach from the outset, working closely with trusts and foundations, training and advisory bodies, and design and development agencies, to radically improve the quality, range and uptake of charity digital tools, training, funding and advice. We openly share what we are learning; and build on the work of others through our strong commitment to sharing and reusing resources which reduces the costs - while increasing the pace and scale - of change.

The COVID-19 pandemic has created a great urgency for civil society organisations (and businesses more widely) to adopt digital technologies to continue to provide value: ensuring continuity in running their organisations effectively; experimenting with how they can deliver services and support at a distance, and exploring how digital, data and design can help them achieve their broader charitable objectives. In response to this, along with a wide range of partners as part of Catalyst, we have supported thousands of charities and civil society organisations to respond to the pandemic and ensure their vital work has continued at this critical time. The pandemic created the need for charities to engage rapidly with digital tools and approaches; CAST and the Catalyst network responded providing hundreds of thousands of points of support: direct training and support; access to funding and resources, and connecting charities with the best placed digital experts.

How CAST contributes to the public benefit

CAST seeks to address our society's most pressing challenges through the effective use of digital, data and design. This year, more than ever, the way in which charities could create public benefit relied on their access to, and use of digital tools and approaches. Without such access, or the support to make best use of digital, there would have been a significant reduction in the public benefit of charities, at a time where individuals and communities needed charities the most.

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Review of performance and achievements

It's been quite the year. With it, the beginnings of a transformation of the sector. In part, this transformation has started as individual organisations have scrambled to use digital tools to ensure business continuity and to deliver their support to those that they cannot physically meet. This has resulted in thousands of charities starting out with digital tools and taking their first steps in delivering digital services, but is quickly leading to many charities being more deliberate about the design of their digital services and the shape of their team delivering it; being more aware of some roles for digital in their work, and less adverse to developing more modern practices.

Of course much of this transformation has come because of the huge increase in demand for many charities' support and the dramatic falls in income leading to many having to rethink how they might organise to address those two opposing trends. The transformation too, of course, is driven by global and UK based social movements - Black Lives Matter and environmental groups.

The work of CAST, and in particular our contribution to Catalyst sits at the heart of this: a desire to support charities to evolve their deliberate digital practice, and an ambition to find new ways to organise that catalyses more resilient communities and activities that build the ambition, capacity and practices of a sector. The Catalyst network has provided an incredible response to the crisis of COVID-19. In part, this is because of the ground-work already laid by the Founding Funders, CAST team and strategic partners who have built relationships, ways of working and practices that could quickly be reorientated to provide emergency support to the sector.

The change of context also meant, of course, that CAST, as a contribution to Catalyst, was positioned in a way to support The National Lottery Community Fund to deliver c£5m work of support and funding to the sector.

The CAST team, plus significant contributions from critical partners such as DOT Project, Shift, SCVO, Deepr, Third Sector Labs, Dev Society and many more, were turned to focus on providing this immediate support, whilst aiming to do so in a way that added to the longer term aims of Catalyst.

To support civil society this past year we've seen the services and resources from Catalyst accessed over 600,000 times; supported thousands of charities to develop better deliberate digital practices; run the biggest ever Discovery programme - for over 100 charities - supported by digital partners; created the conditions that has generated over 750 open assets (using open source and creative commons licenses), and seen the beginnings of shared infrastructure that can support the sector to be more responsive and resilient in the future.

By building on the foundations of Catalyst and focusing on those worst affected by the pandemic, CAST's work has grown in importance, urgency and achievement in this past year.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Financial position

Results for the year

We are pleased to report that despite the many problems caused by the pandemic (and in part because of them), 2020/21 was a momentous year for CAST, with turnover of £6.26m being generated, which was almost treble the amount earned the year before.

The main reason for this was the £4.95m grant funding received from The National Lottery Community Fund for providing grants and digital support services to non-profits as part of TLNCF and Catalyst Digital Covid Response Fund. Of this emergency funding that we were proud to deliver on behalf of TNLCF, we spent £3.92m of it during the financial year, with the balance of £1.03m being carried over in our restricted reserves for paying out by the end of September 2021.

Income

In addition to the emergency funding referred to above, we generated £1.32m income, and this included other grants from The National Lottery Community Fund (£430k), Comic Relief (£352k), City Bridge Trust (£200k), Paul Hamlyn (£75k), plus £43k of smaller grants. We also earned £220k unrestricted service delivery fee income (up 23% on the year before).

Expenditure

The charity's primary expenditure continues to be incurred on supporting charities and social enterprises to improve their services with digital technology, and with the emergency funding provided by TNLCF we were able to substantially increase the amount of support provided during the year. Expenditure on digital capacity development was £5.24m during the year, almost treble the previous year's level and of course this is directly attributable to the emergency funding provided by TNLCF for accelerating this support during the pandemic. Of this expenditure, £1.76m was paid out as direct grants, and £2.85m was spent on sub-contracted digital support provided by external partners. In addition to the digital capacity development costs we incurred £495k on support costs, £32k on governance and £29k on fund-raising.

Reserves policy

We continue to develop and manage our free reserves so that they represent from three to six months' operating expenditure. With the increase in unrestricted fee income during the year our free unrestricted reserves increased from £281k to £330k (this figure comprising unrestricted reserves of £333k less the £3k fixed asset net book value).

With our current operating costs running at £62k per month, this represents free reserves cover for 5.3 months' operating costs, which is within our target range.

Our restricted reserves contain funding provided towards the delivery of specific programmes of work, and it will be spent over the coming year. At 31.3.21 the balance of our restricted reserves was £1.07m, all of which will be spent this year, and the main element of this was the balance of £1.03m emergency funding from TNLCF which will be spent by the end of September 2021.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FUTURE OBJECTIVES AND PLANNED ACTIVITIES

This past year has highlighted just how important civil society is, and indeed how important digital, data and design are to how charities in particular can be even more responsive and resilience to change. Based on this, CAST's future objectives will be to strengthen the work so far and to ensure we reach further and deeper into supporting civil society's capacity and capability in digital, data and design.

In particular, this means a renewed commitment to supporting Catalyst and to ensure we build on the collective work to date. As part of this, we will review the best structures and governance that support this network-based approach to thrive to maximise its impact. Similarly, we will continue to review the best role that CAST plays in contributing to this shared mission.

We will continue to champion and advocate for open working and the use of open licences across civil society. In the past year we have evidenced the benefit of grant funding using open source and creative commons approaches, and will now look to build on this foundation, working with grant-making partners; creating the structures that enable reuse and collecting the evidence that demonstrates the value of this approach. This will be at the heart of our continued focus on building the technical infrastructure that supports greater reuse, and that decreases the cost of high-quality digital work across civil society.

In addition to the technical infrastructure that can support civil society, CAST will also focus on the vital relational infrastructure that supports those with responsibility for digital within charities. We will continue to innovate models that support digital leads and ultimately the development of digital capacity within and between organisations across civil society.

As the sector rebounds from COVID-19, it is vital that we act now to rebuild using the most flexible and powerful tools and approaches available to us. In doing so we aim to ensure charities across the UK:

- integrate digital in their organisational strategy and culture so that they remain responsive and resilient in the face of ongoing social and economic change
- can exploit new opportunities afforded by digital for the development of shared solutions and greater efficiencies
- remain abreast of technological advances so they can continue to champion and safeguard the most disadvantaged in society, especially as government automates and tech companies make greater use of personal data;
- can actively contribute to the development and use of new technologies and platforms to ensure they are open, responsible and inclusive.

As we rebound from COVID, CAST's mission remains urgent and important. We'll structure our team and work to ensure we provide maximum value to charities, civil society organisations, and ultimately to individuals and communities across the UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The charity's trustees are also directors and members of the company.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

CAST has appointed trustees that bring a strong understanding of the potential of technology to address social challenges. At the end of 2020 we recruited six new trustees to further strengthen our Board, and in March 2021, one of our founding Trustees, Nat Hunter, stepped down after providing five years of leadership and support for the charity. We are incredibly grateful for Nat's huge contribution and also to the new Trustees for their commitment to our mission and objectives. The new Trustees were recruited through an open process supported by the B-Corp Society (<https://www.society-search.com/>) and appointments made following interviews that has ensured the right fit for the organisation and the prospective trustee.

The names of the trustees who served during the period are set out as part of the reference and administrative details within this annual report and accounts, and brief biographical details on each of the current trustees are given below.

Nat Hunter	Founder of Airside, Director of Design at the RSA and Strategic Director at Machines Room, Nat is one of the UK's most influential digital designers committed to using digital technology to drive social change.
Lord Jim Knight	Chair of the Board, Jim is the Chief Education Adviser at TES Global, a visiting professor at the UCL Knowledge Lab and a member of the House of Lords. Jim served as an MP from 2001-2009, during which time he was a minister for rural affairs, schools and then employment, spending his final year as a Cabinet minister. Jim is a founder of XRapid Ltd, the first company to sell disease diagnosis commercially via an iPhone app.
Mary McKenna MBE	MBE Mary is a technology entrepreneur and angel investor. She co-founded the online learning company Learning Pool in 2006 which she exited in 2014. She is a resident expert at Said Business School and an Entrepreneur in Residence at the Northern Ireland Science Park. Mary was awarded an MBE in 2014 for services to digital technology, innovation and learning.
Emma Thomas	Emma joined YoungMinds, the UK's leading children and young people's mental health charity, as CEO in July 2018, with overall responsibility for the organisation and its impact for young people. Prior to this, she worked as a consultant supporting digital adoption and strategic development for a range of charities such as Barnardo's, YMCA and London Youth. She was CEO of YouthNet (now The Mix) and has worked at the BBC developing new services and leading campaigns to drive adoption of new platforms.
Lara Burns	Lara is Chief Digital Officer of The Scouts, where she leads the digital transformation strategy across an organization of 165,000 volunteers in a network of 8,500 local groups, who deliver weekly Scouting to nearly half a million young people to help develop their Skills for Life. She has spent 25 years delivering digital innovation across diverse sectors. In the last decade Lara has driven digital transformation and strategic change in the charity sector, where she is passionate about using technologies to increase the effectiveness of the charities.
Kate Collins	Kate has worked in UK charities for nearly 20 years and joined Teenage Cancer Trust in 2009 initially to lead fundraising, becoming a Director in 2013 and, in March 2018 Chief Executive. Teenage Cancer Trust has led the way in the creation of world-class cancer services for young people, providing life-changing care and support. Kate is leading a strategy to ensure the charity can reach all young people with cancer in the UK and is ensuring that young people and their needs remain at the heart of everything the charity does.
Gaia Ines Fasso	Advisor on digital innovation strategy, programmes and operating models. Working with multinational companies, social impact incubators and startups. CareerTech founder, curator of THRIVEatLearning community and contributor to EdSurge.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Professor Kerensa Jennings FRSA	Storyteller, strategist, writer, digital impact specialist. Previously Head of Strategic Delivery at BBC and CEO of iDEA at the Royal Household, now BT Group Director of Digital Impact.
Prue Quarcoo	A finance professional, Prue is the Group Head of Reporting (UK) and sits on the Management Board at GroupM UK, the world's leading investment group. Prue is passionate about equity in society and social mobility. She is a mentor and also a secondary school Governor.
Pema Radha	Chief of Staff, Global Managed Services @EY. Organisational change, business operations and HR expertise. Passionate about diversity and inclusion.

The trustees are committed to ensuring that the Board has the combination of skills necessary to support the effective provision of access to capital to charities and social enterprises. In particular, the Board of Trustees includes skills and expertise in the following areas: digital and social innovation, charity and social enterprise, grant-making and social investment, financial and risk management. The Board has adopted the Charity Governance Code and ensures compliance through regular review.

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.

The Board of Trustees systematically reviews risks faced by the Charity, reviewing the detailed risk register on a quarterly basis.

The key risks to the Charity are:

- Post-EDA funding and potential succession planning for Catalyst is delayed due to the intensity of EDA delivery. This is being mitigated by ongoing and advanced conversations with the Founding Funders as well as with prospective new funders.
- The need to respond to another lockdown. This is mitigated as staff are set up to work from home and operate flexibly around childcare. CAST was able to operate effectively through the previous lockdown and since then have invested in home-working infrastructure to support staff. The impact on support partners and grantees is similar to that of CAST.
- Failure to deliver the intended outcomes of the funded programmes and enable lasting change in the charity sector. This has been mitigated by thorough research and engagement with a large number of charities and sector organisations, who have participated in the development of the tools and resources that support and enable VCSOs to embrace digital development within their activities.
- Failure to secure long-term funding to deliver CAST's mission of sector change. This is being mitigated by the maintenance of a rigorous system of financial control which is enabling the charity to grow its unrestricted reserves and achieve value for money across its activities. Discussions with the charity's major funders has also led to a number of funded programmes being extended and others being secured for at least two years.
- Failure to spend grant income within agreed timeframes. This has been mitigated by developing robust financial controls and expanding the CAST team and partner network to deliver our increasing number of programmes.
- Failure to retain key staff. This is being mitigated by the recruitment of a strong and experienced team who share CAST's aims and values, communicate effectively with each other and the wider network, and are supported by a wide range of specialist partners.
- Reputational damage caused by any of the above. This is mitigated by close oversight by an experienced board of trustees that ensures the charity continues to develop; work effectively with its partners and funders; and maintains strong financial and organisational controls.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT MANAGEMENT COVID-19

The pandemic continued to have a significant impact on CAST. Our income almost trebled so that we could coordinate, and provide, urgent support to the sector to harness digital, data and design to respond to the crisis. With that, our team grew modestly to ensure we could manage the scale of the work, whilst the strength and number of partnership grew considerable. The Catalyst network grew from 50 partners to 500; the resources and services available we accessed over 500,000 times. The scale and urgency of demand highlighted the importance of CAST's mission, and the team and partners responded incredibly to successfully provide support at scale. CAST continued to operate as a distance-based team with all staff operating wholly remotely and all Board meetings conducted in the same way. The confidence and competence of the team in operating using digital tools and remote practices ensured we delivered to an exceptional standard, and we continue to support other charities to develop their digital behaviours and ways of working.

The 2021 Charity Digital Skills report has further evidenced the importance of CAST's mission as the sector now consolidates and builds on the huge changes driven by the pandemic: 83% of charities changed their services in response to demand and close to 8 out of 10 (78%) used digital to reach new audiences. The majority of charities are now committed to digital service delivery, with 73% planning to continue delivering in this way and 71% embedding digital as part of a hybrid model. This explosion in new digital experiments means a greater-than-ever need - and opportunity - for coordination and collaboration, to ensure good practice, prevent needless duplication and make best use of sector resources. Catalyst resources and services have reinforced and accelerated a sector-wide shift in digital culture and mindset - 77% of Catalyst charities are collaborating or sharing learnings externally, compared to the sector figure from the Charity Digital Skills report of 41%. However, there is need for still more support: while over two thirds (67%) continue to deliver all work remotely, just under a third (31%) say their staff are burned out from the demands of intense remote working. We'll look to understand how we can address this, both within CAST and across the sector. Big sector challenges like tackling digital inclusion and safeguarding will benefit from a joined-up response; over 1 in 5 organisations cancelled services because either their users don't have the skills or tech to use them, or because their staff lack the skills or tech needed to deliver them. A Catalyst-convened panel event of key players in the space attracted over 150 attendees and led to the creation of an open list of national programmes and resources, while the DigiSafe resource created with CAST and Catalyst support has been accessed and integrated by hundreds of charities.

Finally, with many more organisations now contributing to the conversation and practice around digital, there is all the more need for common language, standards and shared conceptual models to communicate/operate effectively and inclusively. These challenges and opportunities, amplified by the COVID-19 pandemic reinforce the importance of CAST's mission and work.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09544506 (England and Wales)

Registered Charity number

1161998

Registered office

Broul Cottage Bath Road
Nailsworth
Stroud
Gloucestershire
GL6 0QL

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Lord Jim Knight	
Emma Thomas	
Mary McKenna	
Nat Hunter	(resigned 1 March 2021)
Kathryn Collins	(appointed 25 November 2020)
Gaia-Ines Fassio	(appointed 25 November 2020)
Kerensa Jennings	(appointed 25 November 2020)
Prue Quarcoo	(appointed 1 March 2021)
Pema Radha	(appointed 25 November 2020)
Lara Burns	(appointed 25 November 2020)

Auditors

Gibson Whitter Limited
Statutory Auditors
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Bankers

Unity Trust Bank
London
WC1B 3LN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Centre for the Acceleration of Social Technology 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The Trustee Directors have made the decision to go out to tender for the 2022 audit.

Approved by order of the board of trustees on 8 September 2021 and signed on its behalf by:

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Lord J Knight - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

Opinion

We have audited the financial statements of Centre for the Acceleration of Social Technology (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

Procedures performed by the audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations; and
- Assessing journals entries as part of our planned audit approach. Evaluation of management incentives and opportunities for fraudulent manipulation of the financial statements including management override, and considering that the principal risk were related to the posting of inappropriate journal entries to improve the result for the year.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

GAVIN WHITTER FCA (Senior Statutory Auditor)
for and on behalf of Gibson Whitter Limited
Statutory Auditors
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

24 September 2021

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	200,000
Charitable activities	3				
Digital capacity development		220,422	6,047,742	6,268,164	1,942,181
Total		<u>220,422</u>	<u>6,047,742</u>	<u>6,268,164</u>	<u>2,142,181</u>
EXPENDITURE ON					
Raising funds	4	29,019	-	29,019	22,585
Charitable activities	5				
Digital capacity development		545,159	5,220,732	5,765,891	1,775,904
Total		<u>574,178</u>	<u>5,220,732</u>	<u>5,794,910</u>	<u>1,798,489</u>
NET INCOME/(EXPENDITURE)		<u>(353,756)</u>	<u>827,010</u>	<u>473,254</u>	<u>343,692</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		686,950	242,669	929,619	585,927
TOTAL FUNDS CARRIED FORWARD		<u><u>333,194</u></u>	<u><u>1,069,679</u></u>	<u><u>1,402,873</u></u>	<u><u>929,619</u></u>

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	13	3,298	6,342
CURRENT ASSETS			
Debtors	14	119,040	356,609
Cash at bank		2,843,159	1,227,657
		<u>2,962,199</u>	<u>1,584,266</u>
CREDITORS			
Amounts falling due within one year	15	(1,562,624)	(660,989)
NET CURRENT ASSETS		<u>1,399,575</u>	<u>923,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,402,873	929,619
NET ASSETS		<u>1,402,873</u>	<u>929,619</u>
FUNDS	17		
Unrestricted funds		333,194	686,950
Restricted funds		1,069,679	242,669
TOTAL FUNDS		<u>1,402,873</u>	<u>929,619</u>

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 and authorised for issue by the Board of Trustees and authorised for issue on 8 September 2021 and were signed on its behalf by:

Lord J Knight - Trustee

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	1,618,301	437,876
Net cash provided by operating activities		<u>1,618,301</u>	<u>437,876</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,799)</u>	<u>(8,038)</u>
Net cash used in investing activities		<u>(2,799)</u>	<u>(8,038)</u>
Change in cash and cash equivalents in the reporting period		<u>1,615,502</u>	<u>429,838</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,227,657</u>	<u>797,819</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,843,159</u></u>	<u><u>1,227,657</u></u>

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	473,254	343,692
Adjustments for:		
Depreciation charges	5,843	2,667
Decrease/(increase) in debtors	237,569	(229,966)
Increase in creditors	901,635	321,483
Net cash provided by operations	<u>1,618,301</u>	<u>437,876</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	1,227,657	1,615,502	2,843,159
	<u>1,227,657</u>	<u>1,615,502</u>	<u>2,843,159</u>
Total	<u>1,227,657</u>	<u>1,615,502</u>	<u>2,843,159</u>

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability.

Income received under contract or where entitlement to grant funding is subject to specific performance conditions. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from activities to generate funds, such as services provided, and investment income are recognised on a receivable basis.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Expenditure on raising funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure to support the wider and more effective use of technology to drive social change. Charitable activities include both the direct costs and support costs relating to these activities.
- Support costs include central functions and governance costs and have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---------------|
| Plant and machinery | - 33% on cost |
| Fixtures and fittings | - 20% on cost |
- Individual assets costing £500 or more are capitalised.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Hire purchase and leasing commitments

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

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

	31.3.21 £	31.3.20 £
Grants	-	200,000
	<u> </u>	<u> </u>

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

	31.3.21 £	31.3.20 £
Esmee Fairbairn	-	200,000
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21 £	31.3.20 £
Grants	6,047,742	1,762,936
Service income	220,422	179,245
	<u> </u>	<u> </u>
	6,268,164	1,942,181
	<u> </u>	<u> </u>

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

	31.3.21 £	31.3.20 £
Comic Relief- Tech for Good/HIV Think Digital	29,260	3,276
The National Lottery Community Fund - Fuse	162,381	16,549
The National Lottery Community Fund- Beehive	17,877	5,296
Comic Relief- Spark	73,000	175,000
Co-op Foundation	-	50,000
	<u> </u>	<u> </u>
Carried forward	282,518	250,121

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	31.3.21	31.3.20
	£	£
Brought forward	282,518	250,121
Department for Digital, Culture, Media and Sport	-	977,815
Paul Hamlyn Foundation	75,000	75,000
City Bridge Trust	200,000	200,000
The National Lottery Community Fund- Catalyst	250,000	250,000
Charity IT Leaders	-	10,000
TNLCF - EDA grant	1,863,000	-
TNLCF - Services grant	3,085,000	-
Comic Relief - Explore	250,000	-
Clothworkers Foundation	5,224	-
IVAR	7,000	-
Cisco	20,000	-
Lloyds Foundation	10,000	-
	<u>6,047,742</u>	<u>1,762,936</u>

4. RAISING FUNDS

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Staff costs	29,019	11,785
Subcontractors	-	10,800
	<u>29,019</u>	<u>22,585</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Digital capacity development	<u>3,481,616</u>	<u>1,757,296</u>	<u>526,979</u>	<u>5,765,891</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Staff costs	611,394	520,716
Subcontractors	2,846,329	775,042
Marketing and advertising	4,287	2,616
Travel and subsistence	-	15,350
Event attendance	-	427
Venue hire and catering	-	26,090
Other direct costs	19,606	6,507
	<u>3,481,616</u>	<u>1,346,748</u>

7. GRANTS PAYABLE

	31.3.21	31.3.20
	£	£
Digital capacity development	<u>1,757,296</u>	<u>232,158</u>

The total grants paid to institutions during the year was as follows:

	31.3.21	31.3.20
	£	£
The Engine Room Inc	-	20,000
SCVO	50,000	57,598
Lancashire Women's Centre	-	2,200
Shift Foundation	48,700	91,850
Datakind UK	-	2,332
NCVO	3,037	15,888
Kingston Voluntary Action	-	7,800
Citizens Online	-	5,600
Vonne	-	2,200
Breast Cancer Care	-	2,500
Clore	-	8,690
Parkinson's UK	-	2,500
Your Sanctuary	-	5,000
Action for Children	-	2,500
Disability Rights UK	-	2,500
Hope Support Services	-	3,000
Promo-Cymru	3,400	-
Comic Relief - Explore	219,500	-
TNLCF- EDA Discovery Phase1	500,000	-
TNLCF- EDA Development Phase 2A	193,820	-
TNLCF- EDA Development Phase 2B	231,586	-
TNLCF- EDA Development Phase 2C	268,955	-
TNLCF- EDA Sector Challenge	238,298	-
	<u>1,757,296</u>	<u>232,158</u>

Comic Relief- Explore

41 grantees applied and received grant funding for the explore programme.

EDA- Discovery Learning Programme

Supporting cohorts of charities through a 'Discovery' process - early stage research and design to understand the needs, behaviours and expectations of the communities they serve to identify how digital may best be used to support them. Over 100 charities supported by 11 digital agencies - the largest ever collective discovery programme.

<https://www.thecatalyst.org.uk/resource-articles/100-charities>. 100 grantees received grants.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. GRANTS PAYABLE - continued

Definition Programme

A responsive programme that supported charities through a 'Definition' process - the design approach to testing different ways to address the problems identified within the Discovery processes. 55 charities supported by seven digital partners over a 10 week period.

Development Programme

Once Discovery and Definition stages have been completed (either with EDA funding or outside) Development funding provides more in-depth support to build and apply the solutions to realise the charities' communities. Across the EDA programme were Development 2A and 2B - differentiated by when charities were ready for this funding and support. 18 Grantees were support in phase 2A, 11 grantees in phase 2B and 55 grantees in 2C.

Sector Challenges

Funding to support charities to work together on shared sector problems, particularly aiming to address challenges that individual charities cannot solve alone, but that need to be addressed by groups of charities working together. Sector Challenges covered four areas: Mental Health and Wellbeing, Early Years, Sexual Abuse and Domestic Violence and Financial Wellbeing. 31 grantees received grant funding.

<https://www.thecatalyst.org.uk/sector-challenge-grants/sector-challenge-grants>.

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Digital capacity development	495,306	31,673	526,979

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

Management

	31.3.21 Digital capacity development £	31.3.20 Total activities £
Wages	312,271	41,506
Social security	25,855	445
Pensions	59,926	2,270
Rent	47,962	62,214
Telephone	673	1,089
Postage and stationery	51	309
Sundries	3,203	13,962
Equipment repairs and renewals	784	1,365
Software and licence expenses	20,632	4,469
Administration services	2,498	3,039
Bank charges	452	308
Subcontractors	-	2,383
Training	659	1,890
Bookkeeping and payroll fees	14,497	53,527
Depreciation of tangible and heritage assets	5,843	2,667
	<u>495,306</u>	<u>191,443</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. SUPPORT COSTS - continued

Governance costs

	31.3.21 Digital capacity development £	31.3.20 Total activities £
Auditors' remuneration	6,180	5,340
Trustee meeting and expenses	-	215
Legal fees	79	-
Recruitment costs	25,414	-
	<u>31,673</u>	<u>5,555</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Auditors' remuneration	6,180	5,340
Depreciation - owned assets	5,843	2,667
Other operating leases	47,962	62,214
	<u>47,962</u>	<u>62,214</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year no trustees received remuneration from the charitable company (31.3.20: £8,600).

Trustees' expenses

During the year no trustee (31.3.20: one trustee) was reimbursed expenses by the charity for travel totalling £nil (31.3.20: £215).

11. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	832,494	475,198
Social security costs	80,882	49,476
Other pension costs	125,089	52,048
	<u>1,038,465</u>	<u>576,722</u>

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

	31.3.21	31.3.20
Charitable	13	8
Support	4	2
	<u>17</u>	<u>10</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. STAFF COSTS - continued

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

	31.3.21	31.3.20
£60,001 - £70,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>2</u>	<u>1</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	200,000	-	200,000
Charitable activities			
Digital capacity development	179,245	1,762,936	1,942,181
Total	<u>379,245</u>	<u>1,762,936</u>	<u>2,142,181</u>
EXPENDITURE ON			
Raising funds	22,585	-	22,585
Charitable activities			
Digital capacity development	153,743	1,622,161	1,775,904
Total	<u>176,328</u>	<u>1,622,161</u>	<u>1,798,489</u>
NET INCOME	<u>202,917</u>	<u>140,775</u>	<u>343,692</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	484,033	101,894	585,927
TOTAL FUNDS CARRIED FORWARD	<u><u>686,950</u></u>	<u><u>242,669</u></u>	<u><u>929,619</u></u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	7,873	3,739	11,612
Additions	2,799	-	2,799
	<u>10,672</u>	<u>3,739</u>	<u>14,411</u>
DEPRECIATION			
At 1 April 2020	4,522	748	5,270
Charge for year	2,852	2,991	5,843
	<u>7,374</u>	<u>3,739</u>	<u>11,113</u>
NET BOOK VALUE			
At 31 March 2021	<u>3,298</u>	<u>-</u>	<u>3,298</u>
At 31 March 2020	<u>3,351</u>	<u>2,991</u>	<u>6,342</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	54,993	50,495
Other debtors	64,047	306,114
	<u>119,040</u>	<u>356,609</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	427,944	287,975
Social security and other taxes	29,590	5,037
VAT	2,532	10,790
Other creditors	1,089,315	72,669
Deferred grants	13,243	284,518
	<u>1,562,624</u>	<u>660,989</u>

Deferred income

Deferred income comprises grant received for future financial periods.

	31.3.21 £	31.3.20 £
Balance brought forward	284,518	234,639
mount release to incoming resources	(284,518)	(25,121)
Amount deferred in the year	13,243	75,000
	<u>13,243</u>	<u>284,518</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	3,298	-	3,298	6,342
Current assets	432,672	2,529,527	2,962,199	1,584,266
Current liabilities	(102,776)	(1,459,848)	(1,562,624)	(660,989)
	<u>333,194</u>	<u>1,069,679</u>	<u>1,402,873</u>	<u>929,619</u>

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General funds	286,950	46,244	-	333,194
Esmee Fairbairn	400,000	(400,000)	-	-
	<u>686,950</u>	<u>(353,756)</u>	<u>-</u>	<u>333,194</u>
Restricted funds				
TNLCF- Fuse	-	95,337	(95,337)	-
Indigo Trust	17,032	(17,032)	-	-
Comic Relief- Spark	122,436	(122,436)	-	-
The National Lottery Community Fund (TNLCF) - Catalyst	88,876	(162,113)	95,337	22,100
Co-op Foundation	14,325	(14,325)	-	-
TNLCF- EDA	-	367,341	-	367,341
TNLCF - Services	-	657,420	-	657,420
Comic Relief - Expore	-	10,500	-	10,500
Cisco	-	12,318	-	12,318
	<u>242,669</u>	<u>827,010</u>	<u>-</u>	<u>1,069,679</u>
TOTAL FUNDS	<u>929,619</u>	<u>473,254</u>	<u>-</u>	<u>1,402,873</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	220,422	(174,178)	46,244
Esmee Fairbairn	-	(400,000)	(400,000)
	<hr/>	<hr/>	<hr/>
	220,422	(574,178)	(353,756)
Restricted funds			
TNLCF- Fuse	162,381	(67,044)	95,337
TNLCF - Beehive	17,877	(17,877)	-
Comic Relief- Tech for Good	29,260	(29,260)	-
Indigo Trust	-	(17,032)	(17,032)
Comic Relief- Spark	73,000	(195,436)	(122,436)
Paul Hamlyn Foundation	75,000	(75,000)	-
City Bridge Trust	200,000	(200,000)	-
The National Lottery Community Fund			
(TNLCF) - Catalyst	250,000	(412,113)	(162,113)
Co-op Foundation	-	(14,325)	(14,325)
TNLCF- EDA	1,863,000	(1,495,659)	367,341
TNLCF - Services	3,085,000	(2,427,580)	657,420
Comic Relief - Expore	250,000	(239,500)	10,500
Clothworkers Foundation	5,224	(5,224)	-
IVAR	7,000	(7,000)	-
Cisco	20,000	(7,682)	12,318
Lloyds Foundation	10,000	(10,000)	-
	<hr/>	<hr/>	<hr/>
	6,047,742	(5,220,732)	827,010
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	6,268,164	(5,794,910)	473,254

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General funds	284,033	2,917	286,950
Esmee Fairbairn	200,000	200,000	400,000
	<u>484,033</u>	<u>202,917</u>	<u>686,950</u>
Restricted funds			
Indigo Trust	20,000	(2,968)	17,032
Comic Relief- Spark	77,138	45,298	122,436
Joseph Rowntree Foundation	4,756	(4,756)	-
The National Lottery Community Fund (TNLCF) - Catalyst	-	88,876	88,876
Co-op Foundation	-	14,325	14,325
	<u>101,894</u>	<u>140,775</u>	<u>242,669</u>
TOTAL FUNDS	<u>585,927</u>	<u>343,692</u>	<u>929,619</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	179,245	(176,328)	2,917
Esmee Fairbairn	200,000	-	200,000
	<u>379,245</u>	<u>(176,328)</u>	<u>202,917</u>
Restricted funds			
TNLCF- Fuse	16,549	(16,549)	-
TNLCF - Beehive	5,296	(5,296)	-
Comic Relief- Tech for Good	3,276	(3,276)	-
DCMS	977,815	(977,815)	-
Indigo Trust	-	(2,968)	(2,968)
Comic Relief- Spark	175,000	(129,702)	45,298
Joseph Rowntree Foundation	-	(4,756)	(4,756)
Paul Hamlyn Foundation	75,000	(75,000)	-
City Bridge Trust	200,000	(200,000)	-
The National Lottery Community Fund (TNLCF) - Catalyst	250,000	(161,124)	88,876
Charity I T Leaders	10,000	(10,000)	-
Co-op Foundation	50,000	(35,675)	14,325
	<u>1,762,936</u>	<u>(1,622,161)</u>	<u>140,775</u>
TOTAL FUNDS	<u>2,142,181</u>	<u>(1,798,489)</u>	<u>343,692</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General funds	284,033	49,161	-	333,194
Esmee Fairbairn	200,000	(200,000)	-	-
	<u>484,033</u>	<u>(150,839)</u>	<u>-</u>	<u>333,194</u>
Restricted funds				
TNLCF- Fuse	-	95,337	(95,337)	-
Indigo Trust	20,000	(20,000)	-	-
Comic Relief- Spark	77,138	(77,138)	-	-
Joseph Rowntree Foundation	4,756	(4,756)	-	-
The National Lottery Community Fund				
(TNLCF) - Catalyst	-	(73,237)	95,337	22,100
TNLCF- EDA	-	367,341	-	367,341
TNLCF - Services	-	657,420	-	657,420
Comic Relief - Expore	-	10,500	-	10,500
Cisco	-	12,318	-	12,318
	<u>101,894</u>	<u>967,785</u>	<u>-</u>	<u>1,069,679</u>
TOTAL FUNDS	<u>585,927</u>	<u>816,946</u>	<u>-</u>	<u>1,402,873</u>

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	399,667	(350,506)	49,161
Esmee Fairbairn	200,000	(400,000)	(200,000)
	<hr/>	<hr/>	<hr/>
	599,667	(750,506)	(150,839)
Restricted funds			
TNLCF- Fuse	178,930	(83,593)	95,337
TNLCF - Beehive	23,173	(23,173)	-
Comic Relief- Tech for Good	32,536	(32,536)	-
DCMS	977,815	(977,815)	-
Indigo Trust	-	(20,000)	(20,000)
Comic Relief- Spark	248,000	(325,138)	(77,138)
Joseph Rowntree Foundation	-	(4,756)	(4,756)
Paul Hamlyn Foundation	150,000	(150,000)	-
City Bridge Trust	400,000	(400,000)	-
The National Lottery Community Fund			
(TNLCF) - Catalyst	500,000	(573,237)	(73,237)
Charity I T Leaders	10,000	(10,000)	-
Co-op Foundation	50,000	(50,000)	-
TNLCF- EDA	1,863,000	(1,495,659)	367,341
TNLCF - Services	3,085,000	(2,427,580)	657,420
Comic Relief - Expore	250,000	(239,500)	10,500
Clothworkers Foundation	5,224	(5,224)	-
IVAR	7,000	(7,000)	-
Cisco	20,000	(7,682)	12,318
Lloyds Foundation	10,000	(10,000)	-
	<hr/>	<hr/>	<hr/>
	7,810,678	(6,842,893)	967,785
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	8,410,345	(7,593,399)	816,946

Esmee Fairbairn

This unrestricted grant is to support the continued development of the Catalyst. Specifically, it will enable the Catalyst to galvanise a cross-sector network in providing digital support to voluntary and charitable organisations across the UK.

The National Lottery Community Fund- Fuse

This grant was to support charities across the UK in their digital service development, particularly smaller charities, helping organisations with significant resource constraints to embrace digital for greater efficiency and effectiveness.

The National Lottery Community Fund- Beehive/ 360 giving

Funding was received from TNLCF via 360 Giving to develop the Beehive Giving platform that uses open data from 360 Giving to provide a free grant funding suitability tool that uses funders' guidelines, priorities and 360 Giving to produce reports that help charities decide where to apply for support.

Comic Relief - HIV Think Digital

This funding supported charities funded from Comic Relief's HIV in the UK: Think Digital programme. This grant was to build the capacity, confidence and capability of the participating charities so that they could create effective digital services that help them achieve their charitable objectives.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

DCMS Catalyst

DCMS provided this grant to support the development of the Catalyst, a collaborative network supporting the social sector to become more resilient and responsive through the use of digital. The grant was specifically to support voluntary and charitable organisations in England to embed digital into their strategy and services.

Indigo Trust

£20,000 to support the development of Grant Advisor UK, a tool to promote and share open feedback between grant seekers and grant makers. This builds on GrantAdvisor, a tool created in the US by Minnesota Council of Nonprofits, aiming to increase collect honest, public feedback that is visible and benchmarked so that the 'foundation bubble' is burst - improving funder behaviours and practices, and creating more equitable relationships between grant makers and seekers.

Comic Relief - Spark

Funded with £350,000 over two years from Comic Relief, Spark is a partnership that brings together a group of organisations to test out new approaches that can help Catalyst achieve impact at scale. Comic Relief and Paul Hamlyn Foundation have brought together CAST, Think Social Tech, Dot Everyone, Working with Joe and Engine Room to increase the digital capability of the sector by testing out new approaches that can be scaled through the Catalyst network.

Joseph Rowntree Foundation

This grant from Joseph Rowntree Foundation was to cover costs associated with the pre-pilot phase of the Grant Advisor UK work, including collaborating with the Minnesota Council of Nonprofits, UK Trusts and Foundations. This grant directly led to the grant provided by Indigo Trust to continue this work through a pilot.

Paul Hamlyn Foundation

This grant is to use the Fuse approach (digital accelerator for established non-profits) in partnership between CAST and the Cardinal Hume Centre to develop a digital service that provides scalable and transparent immigration advice. Building on CAST's expertise in developing test-driven user-led digital services, and Cardinal Hume Centre's expertise and networks in delivering support for migrants and refugees, this partnership will develop a digital service that supports multiple advice-giving organisations to become more aligned with the capacity they have, providing more accessible/timely support to advice-seekers.

Co-op Foundation

This grant was received to contribute to the cost of developing the Charity Digital Code of Practice. Charity IT Leaders also provided a grant towards this project.

The National Lottery Community Fund (Catalyst)

This funding from TNLCF was provided so that the Catalyst network could continue to help civil society organisations, including small and medium sized groups, embed digital tools across their practice, respond to the needs of users, and be more resilient in the face of technological change.

City Bridge Trust

This grant was provided towards the London elements of the continuing development of the Catalyst network, which will make civil society more resilient by embedding digital in their strategy, services and governance.

The National Lottery Community Fund (TNLCF)- External Delegated Authority (EDA)

To provide grant funding to nonprofits as part of The National Lottery Community Fund and Catalyst Covid response.

The National Lottery Community Fund (TNLCF)- Services

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

Funding to complement the aforementioned EDA to provide digital, data and design services to support nonprofits as part of The National Lottery Community Fund and Catalyst Digital Covid response fund.

Comic Relief - Explore

Early stage digital funding and tailored support over 12 weeks to help charities explore digital service delivery challenges and prototype solutions.

IVAR, Cisco and Lloyds Foundation

Contribution to the development of the Charity Digital Code <https://charitydigitalcode.org/>

Transfer of funds

The transfer of funds between TNLCF-Fuse and TNLCF- Catalyst was granted to enable us to support charities to develop digital services. We used this funding to support charities to develop digital services in response to the pandemic by matching them with Digital Teams - this enabled the charities to develop digital services, whilst also piloting the process used within the EDA approach.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution pension scheme. The pension costs charge represents contributions payable by the charitable company to this scheme and amounted to £83,753 (31.3.20: £52,049). There was £12,627 of outstanding contributions at 31 March 2021 (31.3.20: £6,254).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (31.3.20: none).

20. ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its members. No one member has control of the charitable company.