

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

CHARITY REGISTRATION NUMBER: 1172511

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

CONTENTS:

REFERENCE AND ADMINISTRATION DETAILS	2
TRUSTEES' REPORT	3
STATEMENT OF FINANCIAL ACTIVITIES	6
STATEMENT OF FINANCIAL POSITION	7
NOTES TO THE FINANCIAL STATEMENTS	8

REFERENCE AND ADMINISTRATION DETAILS

Teignmouth Science and Technology Centre (TSTC) was founded in April 2017 to enhance knowledge of science, technology and mathematics of students and professionals wherever they exist in the world.

Trustees:	Dr. N.A. Fairley (Chair) Dr. P.J. Fischer Dr. A. Carrick
Registered Charity Number:	1172511
Principle Office:	Bay House Off Ferndale Road 5 Grosvenor Terrace Teignmouth Devon TQ14 8NE
Website:	www.tscienceandtech.org.uk
Banker:	Lloyds Bank plc Blackheath London

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees submit their report together with financial statements for the charity for the year to 31 January 2024. These Financial Statements have been prepared in accordance with the accounting policies set out on pages 8 and 9.

The Financial Statements comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The aim of the charity is to enhance knowledge of science, technology and mathematics of students and professionals wherever they exist in the world.

The charity supports material science and its underlying understanding where it benefits mankind by the development of technically significant materials used in engineering and medical applications. The charity makes educational materials available on the internet, it runs courses in material science and sponsors material science research. Where possible, the charity seeks to retain the knowledge of retiring scientists for the benefit of young scientists in training.

The Charity's Constitution provides for a minimum of three trustees who are appointed by the Board. Trustees may put themselves forward for re-appointment at the end of the period in which they serve. The aim of the Board is to appoint trustees with skills and experience from a number of complimentary areas including science, technology, mathematics or charity management. Day to day management of the charity is delegated to the Chair with supervision from the Board of Trustees. The Trustees who have served during the year can be found on page 2.

VOLUNTEERS

TSTC is very grateful to the scientists and others who have given their time to our organised events. They are vital to the educational activities and the aims of the charity.

OBJECTIVES, ACTIVITIES AND FUTURE PLANS

The charity had previously organised workshops aimed at the dissemination of techniques for improving quantification of surfaces by XPS, but all events were cancelled due to the Covid-19 pandemic and the charity has been working to re-establish itself and resume its work.

TSTC had provided an essential not-for-profit forum for developing ideas where there is no commercial pressure. The commercial environment is aimed at manufacturing, selling and marketing equipment that provides answers to scientific questions. A longer-term view is needed to develop improved techniques and ideas to further scientific research.

Events are planned for later in 2024. With the current difficult economic climate, it is felt that the charity's work will be more important than before.

The website provides mathematical and scientific information which is freely available all over the world.

FINANCIAL REVIEW AND INVESTMENT POLICY

The charity received income of £685 from sources: service donations.

Direct expenditure incurred in running the charities activities totalled £771.

RESERVES

It is the charities objective to hold sufficient reserves for the next six months of activities.

The total funds of the charity were £3,548 at 31 January 2024, which will be used for activities in the coming period.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular communication to mitigate these risks.

PUBLIC BENEFIT

The trustees confirm they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities which are shown above in 'Objectives, Activities and Future Plans' above.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

The Charities Act 2011 and regulations made thereunder requires the trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles set out in the 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 ('Charities SORP' (FRS 102)).
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder and the provisions of the constitution. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATIONS

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.

APPROVAL

Approved by the trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'N.A. Fairley'.

N.A. Fairley, Ph.D.
Trustee (Chair)

27 November 2024

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

SECTION A - STATEMENT OF FINANCIAL ACTIVITIES

(including summary income and expenditure account)

FOR THE YEAR ENDED 31 JANUARY 2024

	NOTES	UNRESTRICTED FUNDS	YEAR TO 31 JAN 2024 £
INCOME FROM CHARITABLE ACTIVITIES			
Donations	3,4,5	685	685
Expenditure on charitable activities	6	-771	-771
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS FOR THE PERIOD		-86	-86
		<hr/>	<hr/>

FOR THE YEAR ENDED 31 JANUARY 2023

	NOTES	UNRESTRICTED FUNDS	YEAR TO 31 JAN 2023 £
INCOME FROM CHARITABLE ACTIVITIES			
Donations	3,4,5	731	731
Expenditure on charitable activities	6	-709	-709
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS FOR THE PERIOD		22	22
		<hr/>	<hr/>

The notes on pages 8 to 10 form an integral part of these financial statements.

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

SECTION B - STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2024

	NOTES	YEAR TO 31 JAN 2024 £	YEAR TO 31 JAN 2023 £
CURRENT ASSETS:			
Debtors	8	14	29
Cash and deposits	9	3,548	3,929
		<u>3,562</u>	<u>3,958</u>
CURRENT LIABILITIES:			
Amounts due within one year	7	-252	-561
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,310</u>	<u>3,397</u>
REPRESENTED BY:			
Unrestricted Funds			
General Reserve	10	3,310	3,397
TOTAL FUNDS		<u>3,310</u>	<u>3,397</u>

The notes on pages 8 to 10 form an integral part of these financial statements.

The CIO was entitled to exemption from audit under s.477 of the Companies Act 2006 relating to small companies.

The trustees have not required the CIO to obtain an audit in accordance with s.476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

Approved by the trustees on 27 November 2024 and signed on their behalf by:



N.A. Fairley
Trustee (Chair)

SECTION C – NOTES TO THE ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).
- The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- The Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the going concern basis.

b) RECOGNITION OF INCOME

These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources.

c) OFFSETTING

There has been no offsetting of assets and liabilities, or income and expenditure, unless required or permitted by the FRS 102 SORP or FRS 102.

d) GRANTS AND DONATIONS

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

e) GOVERNMENT GRANTS

The charity has not received government grants in the reporting period.

f) TAX RECLAIMS ON DONATIONS AND GIFTS

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. No recoveries were applicable in the financial period.

g) DONATED SERVICES AND FACILITIES

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

2. EXPENDITURE AND LIABILITIES

LIABILITY RECOGNITION

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

a) RECOGNITION OF INCOME

These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources.

3. INCOME

	<i>YEAR TO 31 JAN 2024 £</i>	<i>YEAR TO 31 JAN 2023 £</i>
Donations and gifts	-	101
General grants provided by government	-	-
Donated services and facilities	685	630
Total Unrestricted Income	<u>685</u>	<u>731</u>

4. ANALYSIS OF RECEIPTS OF GOVERNMENT GRANTS

	<i>YEAR TO 31 JAN 2024 £</i>	<i>YEAR TO 31 JAN 2023 £</i>
Teignmouth District Council	-	-
Total Government Grants	<u>-</u>	<u>-</u>

5. DONATED SERVICES AND FACILITIES

	<i>YEAR TO 31 JAN 2024: £</i>	<i>YEAR TO 31 JAN 2023: £</i>
Seconded staff	-	-
Use of property	80	80
Other	605	550
Total Donations	<u>685</u>	<u>630</u>

No value has been included for the use of office facilities donated by a commercial organisation.

TEIGNMOUTH SCIENCE AND TECHNOLOGY CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

6. EXPENDITURE

	<i>YEAR TO 31 JAN 2024:</i> £	<i>YEAR TO 31 JAN 2023:</i> £
Expenditure on charitable activities	-	-
Other	771	709
Total Expenditure	<u>771</u>	<u>709</u>

7. CREDITORS AND ACCRUALS

	<i>YEAR TO 31 JAN 2024:</i> £	<i>YEAR TO 31 JAN 2023:</i> £
Accruals and deferred income	252	561
Total Creditors And Accruals	<u>252</u>	<u>561</u>

8. DEBTORS

	<i>YEAR TO 31 JAN 2024:</i> £	<i>YEAR TO 31 JAN 2023:</i> £
Prepayments	14	29
Total Debtors	<u>14</u>	<u>29</u>

9. CASH AT BANK AND IN HAND

	<i>YEAR TO 31 JAN 2024:</i> £	<i>YEAR TO 31 JAN 2023:</i> £
Cash at bank	3,548	3,929
Total Cash at bank and in hand	<u>3,548</u>	<u>3,929</u>

10. CHARITY FUNDS

	<i>YEAR TO 31 JAN 2024:</i> £	<i>YEAR TO 31 JAN 2023:</i> £
Unrestricted funds	3,310	3,397
Total Funds As Per Balance Sheet	<u>3,310</u>	<u>3,397</u>