

Charity registration number 1178433

FIRST UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FIRST UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	V Bhargava N Bapna M Eyre
Charity number	1178433
Principal address	7 Bell Yard London WC2A 2JR
Independent examiner	Lopian Gross Barnett & Co 1st Floor Cloister House Riverside, New Bailey Street Manchester M3 5FS

FIRST UK

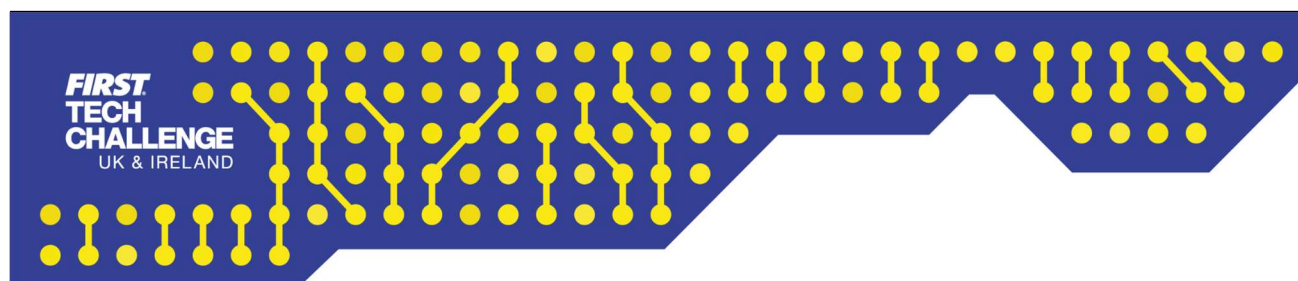
CONTENTS

	Page
Trustees' report	1 - 21
Independent examiner's report	22
Statement of financial activities	23
Balance sheet	24
Statement of cash flows	25
Notes to the financial statements	26-35

FIRST UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022



FOREWORD FROM CHAIR OF TRUSTEES

As we bring to a close another turbulent year for the organisation where our income plummeted to less than a third of its pre-COVID levels, I am buoyed by positive shoots of recovery. Schools are returning to participate en-masse despite the clear challenges presented. Young people are once again able to showcase their achievements and interact with role models from industry at in-person events. We are seeing renewed enthusiasm amongst businesses and their employees to engage with the programme and the students. The FIRST UK team, under Ed's able leadership, has worked in a challenging environment since March 2020, operating leanly and with agility to deliver the programme with greater efficiency and at lower cost.

We have used the lessons learnt over this period to evolve and work on a new three year plan, and I am delighted that we have secured a thoughtful and highly respected funder to anchor our growth over the next three years. This is a critical validation for the mission and pathway to impact which we embarked upon in 2018. There have been significant advancements, especially in the tech world since we started, but the pandemic has further widened the skills gap for the younger generation, especially for those from less-privileged backgrounds.

As FIRST UK enters a new phase of targeted and sustainable growth, I look forward to the organisation playing a defining role in ensuring that the young people we work with are equipped with the skills needed to thrive in the world of the future.

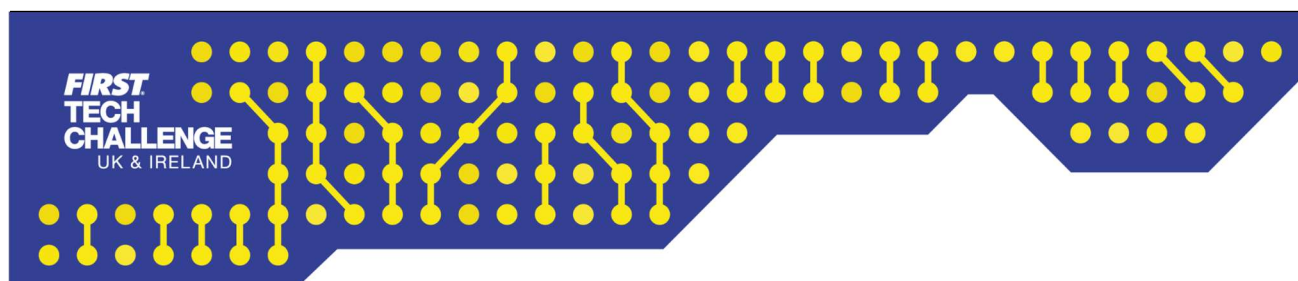
Vikrant Bhargava

Founding Chair of Trustees

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



MESSAGE FROM THE CEO

I hoped to open with narrative of a fledgling charity emerging from the shadow of a global pandemic with plentiful reserves and impact abound. Alas, for the second successive year COVID wreaked havoc on our provision and stunted growth. A perpetually disrupted education sector, volatile economy, and uncertain future presented immense challenges to programmatic delivery and threatened our very survival.

As furlough wound down, we ramped up – supporting 118 teams from 87 schools to participate in FIRST Tech Challenge (our second highest engagement). We delivered five face to face regional tournaments (the most in our brief history) working with over 100 enthusiastic mentors and volunteers from industry. With engineers from Bloomberg we iterated a new robotics simulator mapped to the curriculum. We survived. Just.

Against a challenging fundraising landscape and with limited capacity (just 3.5 headcount), when CJRS grants are deducted (£43K) income fell a further 44% to £189K in a year, a collapse of over 80% from the pre-COVID level of £953K. We operated leanly and conserved resources. We had to.

From the gloom, glimmers of hope. In late 2021 we were approached by a philanthropic funder interested in our down, but not out organisation. A rigorous audit over several months provided the stimulus to reorganise and focus on what mattered – the disadvantaged young people we serve. It shone a laser on the problem, reminded us of the role we could play in tackling it - provoking us to re-think, then re-define our approach. It became the springboard to develop our first three year strategy and a clear inflection point for the charity – signalling a move from enrichment for the masses to precision-targeted impact for the underrepresented.

The reward. A new, three-year impact investment (£750K) to land in 2022-23 – a ringing endorsement which we could use not just to regroup and charge, but to leverage others to support the mission with more sizable, longer term commitments.

We're not afraid to challenge, learn and pivot. We believe a charity should want to go out of business. We have a tractable problem to address - and we need to attack it. Now, let's Build More Than Robots.

Ed Cervantes-Watson
CEO
Jan 23

FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Who we are

We're FIRST UK, a charity established in 2018, fueled by robots and industry mentors, empowering young people to explore, challenge and grow into innovators who will take on tomorrow's challenges.

Mission

To make STEM less intimidating, more diverse and inclusive, empowering young people to make informed choices about their future.

Vision

A world where young people are empowered to explore, challenge and grow into innovators who will take on tomorrow's challenges.

In a sentence what do you do?

We equip 14-18 year olds with the technical know-how and soft skills to succeed by connecting them with industry mentors to work in business teams designing and building robots to compete in tournaments.

Values

Our team and trustees embody these values to drive our mission

- **Learn, adapt, repeat**

We continually learn from our experiences and those of others to develop interventions which meet the needs of the young people we serve.

- **Drive change, don't wait for it**

We challenge constructively what isn't working, using our knowledge and network to achieve success.

- **Focus on outcomes**

We follow an evidence-based pathway to impact and drive transformative outcomes.

- **Collaborate with pioneers**

We work with innovative organisations who want to empower a generation to realise their potential.

- **Deliver efficiently**

We operate in an agile and effective way, trusting in those we work with to achieve impact at pace.



FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

OBJECTS

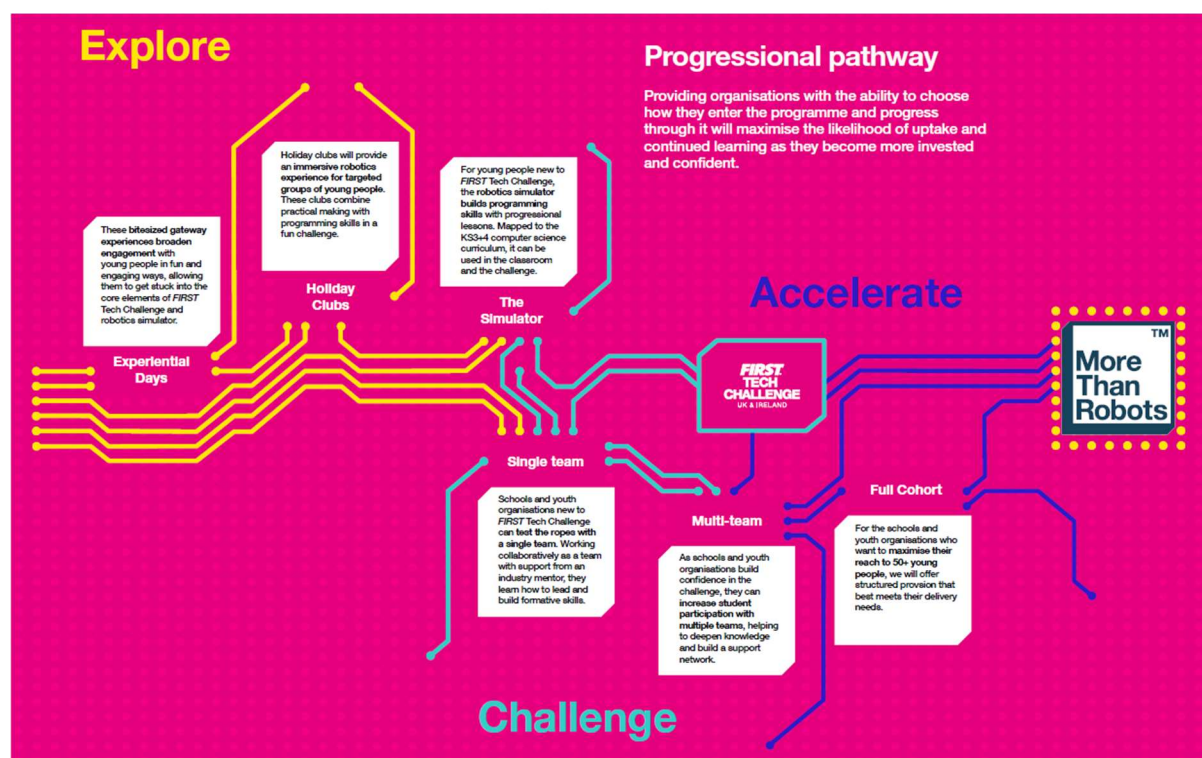
The charity's objects are "for the public benefit to advance the education of school aged children in STEM (Science Technology Engineering Mathematics) subjects amongst schools through the provision of structured preparation and learning for robotics competitions."

The charity does not hold any significant endowments or restrictions on its income, operating capital, or reserves. The policies adopted in furtherance of these objects are described in the charity's governing document and there has been no change in these during the reporting period.

STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES

The primary platform by which the charity drives change is through an immersive, student directed, industry mentor supported, expeditionary learning programme called FIRST Tech Challenge. The programme can be delivered in mainstream schools, special educational need (SEN) and alternative provider (AP) settings, as an after-school, community-based club and in other environments which reach underrepresented and disadvantaged young people.

In 2022-23 the charity will rollout additional gateway products including a robotics simulator mapped to the curriculum, trialing taster days and potentially holiday clubs – as part of a refined suite of offerings to improve access, confidence and uptake.



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The FIRST Tech Challenge programme

FIRST Tech Challenge offers young people of secondary school age (12 to 18) the opportunity to design, build and code a robot to take on a global challenge. The programme is facilitated by a teacher and supported by a mentor from industry. Teams comprise up to 12 learners occupying multiple roles linked to real-world careers. An online learning platform provides structured content and learning resources co-created by educators, industry, and young people. The platform also homes training content for volunteers whilst facilitating team and mentor networking. Having built a robot teams participate in competitions to earn awards and accreditation.

**FIRST
TECH
CHALLENGE**
UK & IRELAND

The programme helps young people to:

“
FIRST Tech Challenge is the most inspiring programme in existence! It gives you important skills for life.
”

**Team Graphic Designer
Bangor Academy**

- Adopt industry roles and work as a team across year groups
- Develop technical knowhow and critical soft skills
- Build understanding of education and career pathways
- Overcome obstacles with support from an industry mentor
- Engage with employers, further and higher education
- Earn team and individual accredited awards

Targeting

The programme seeks to impact young people who typically have less exposure or engagement with STEM subjects at school, with a particular focus on driving participation and inclusion amongst:

- Girls,
- those from disadvantaged backgrounds,
- and those with special education needs or other accessibility challenges.

The charity's new three-year strategy to be published in 2022-23 reflects a deliberate move away from STEM enrichment for the masses, towards targeted provision to those who will benefit most.

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Selection

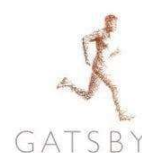
Charitable funding in the form of kit bursaries, travel awards and supply teacher cover are made available to all non-fee paying DfE registered educational establishments. To access funding, the team lead (usually a teacher) completes a short statement detailing how they will identify young people to participate, how they will implement the programme and what they hope to achieve. This information is overlaid with demographics data – including social deprivation indexing and pupil premium.

Once registered the team can access a mentor from industry through a pool of DBS-checked volunteers who are often sourced via the Charity's industry partners, STEM Ambassador hubs and other routes. These volunteers have access to training (online and in person) but are not employees or contractually engaged by the charity who acts solely as a facilitator.

The core programme (FIRST Tech Challenge) commences in September when the global challenge is announced. Informal local practices take place in the autumn term hosted by champion schools or universities, building towards the regional competition in spring term held at inspirational venues often linked with industry. Successful teams then progress to the national championships in June.



Teams compete in alliances (two teams vs two teams) fostering collaboration between learners. In addition to how robots perform in competition, teams are judged on values they have demonstrated off the field – earning awards for community outreach, teamwork, innovation, critical thinking, resilience, fundraising etc. Teams document their progress in an engineering notebook and achieve nationally recognised accreditation - including British Science Association CREST Awards (Gold) and Engineering Development Trust Industrial Cadets (Gold).

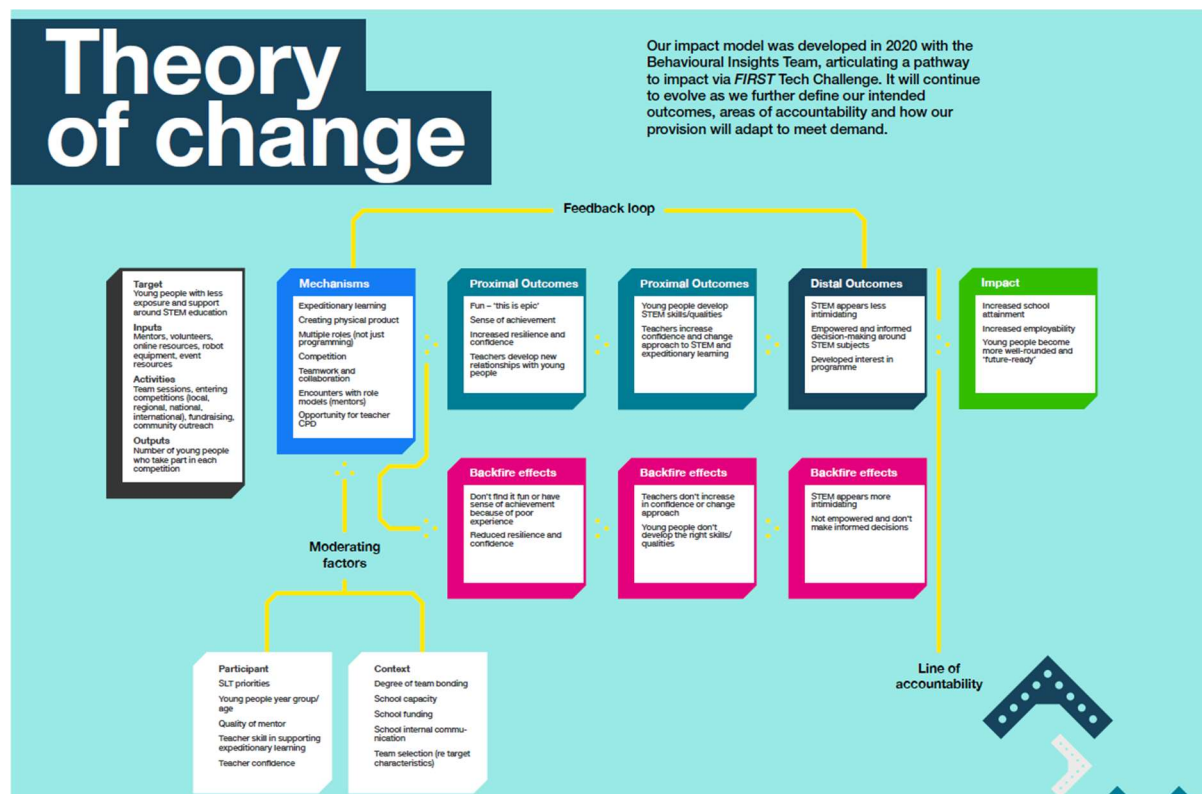


FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

CRITERIA TO ASSESS SUCCESS

The charity's Theory of Change co-created with the Behavioural Insights Team in 2019 will be revisited during 2023-24 as part of the new 3-year strategy and development of a new targeting framework.



ACTIVITIES

The primary activity of the charity is provision of the FIRST Tech Challenge which, in its current format typically provides for at least 20 weeks (30 to 40 hours per young person) of rich, continuous development through mentor supported, scaffolded learning using robotics kits and competitions.

The charity's core activities span:

1. **Equipment provision** – supply of robotics kits, hardware and software
2. **Grant-making** – issuing bursaries supporting participation (e.g. kits, travel, supply cover)
3. **Content** – development of curriculum mapped, industry linked learning resources
4. **Volunteering** – recruitment, support, quality assurance of mentors and event volunteers
5. **Events** – delivery of local, regional and national tournaments
6. **Training** – CPD for teachers, mentors and volunteers (online and offline)
7. **Marketing** - in support of acquisition of teams, mentors and volunteers
8. **Evaluation** – research into the efficacy of STEM enrichment
9. **Influencing** – seeking to drive systemic change and policy making

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

GRANT MAKING POLICY

Inclusion

The charity focuses its interventions and support where it is needed most – seeking to drive diversity in STEM, raising aspirations and supporting social mobility through:

- **Allocating resource** - against robust metrics including pupil premium measures, social deprivation indices and other recognised data points
- **Focusing operations** - in areas of identified need such as social opportunity areas, careers hubs and other mission aligned networks
- **Monitoring and reporting** - against impact robustly, tailoring the programme and adjusting provision accordingly

The charity offers direct financial support in the form of robotics kit bursaries – each kit (cost c£1,000) contains the hardware and software to power a team of up to 12 learners to participate. Kits are reusable year on year – providing an embedded robotics provision to the setting.

In recognition of acute funding challenges across the state education system – the charity also makes available small grants (typically between £250 and £500) supporting teams requiring assistance with travel or supply teacher costs to attend events.

Funding eligibility

Financial support is only available to non-fee paying DFE/OFSTED registered schools, SEND and Alternative Providers. Youth and Community Groups with a Safeguarding Policy will be considered on a case-by-case basis.

Funding criteria

The charity supports organisations who serve disadvantaged communities, drive social mobility, and promote inclusion and diversity – using objective measures of disadvantage such as Pupil Premium/Free-School Meals, social deprivation indexing, and additional context provided during the application process to assess the level of financial support offered.

2022-23 the charity expects to introduce a new EDI framework, design a new targeting model and revise the associated criteria by which beneficiaries are eligible to access financial support.

FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Funding Process

Applications for financial support are assessed on a rolling basis throughout the year and organisations are typically informed of the outcome within 14 days of submitting their application. A grant award letter is issued to successful applicants detailing the amount, duration, and terms.

Financial Support

We're on a mission to make STEM accessible to all. Thanks to our generous supporters, we have a number of kit bursaries for eligible teams. Bursaries are only available to non-fee paying institutions. For more information on eligibility criteria and conditions, please click [here](#).

Are you applying for financial support? *

☒ Yes

☐ No

[See Eligibility Criteria, Terms and Conditions.](#)

Tell us why your organisation should be supported and the impact this opportunity may have.

In addition to making STEM more accessible – by supporting organisations which serve disadvantaged communities, as indicated in part by deprivation indexing and pupil premium – we are also keen to support those who positively promote a broader inclusion and diversity agenda. Please provide information about how delivery of *FIRST* Tech Challenge in your organisation may be targeted at cohorts which are under-represented in STEM (for example: girls). Limit 500 words.

[Previous Page](#)

[Next Page](#)

USE OF VOLUNTEERS

The charity relies heavily on volunteers from industry to act as mentors to teams and support event delivery. Notwithstanding COVID and a reduction in face-to-face events and volunteering opportunities, the charity grew its number of active volunteers by 23% to over 200 in 2021.

A key USP for the programme is the interaction between role models and young people. The aspiration is that mentors engage with teams typically weekly for an hour from September until March – in person or remotely as agreed between the team and the mentor. The charity facilitates this relationship through:

- **Recruitment** – securing and on-boarding suitable role models from industry partners
- **Training** – providing comprehensive content, resource and support for mentors
- **Safeguarding** – providing guidance on securing and working with a mentor safely
- **Technology** – providing platforms for teams and mentors to connect



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Volunteer recruitment

It is critically important that volunteers are drawn from a variety of diverse backgrounds with the experience, knowledge, and interpersonal skills to connect with young people. The charity works closely with the HR functions of its industry partners (many of whom have dedicated EDI functions) - as well as leading volunteering organisations (such as STEM Learning, WISE, Computing at School hubs) to signpost positive volunteering opportunities.

The charity is continually expanding the number of available volunteers and ensuring they are suitably on-boarded to the programme, able to access training and adequately vetted.

There is an aspiration to maintain a pool of at least double the number of active volunteers to participating teams – ensuring that every team has access to at least one mentor and events can be staffed adequately. In addition, it is hoped that as the volunteering community become more proficient and confident – they will become key advocates to help the organisation scale, raise awareness, fundraise, and drive impact.

Volunteer training

To maintain positive interactions between young people and role models it is important volunteers are equipped with the relevant training and support to undertake their role effectively. The charity provides guidance on the skills required in various roles, access to e-learning content to support professional development whilst offering in-person CPD for mentors, teachers, and event volunteers.

Volunteer performance

Teams are regularly canvassed for feedback on the quality of mentor interactions. Mentors, teachers and volunteers are also surveyed. Such reporting enables the charity to maintain a dynamic, real-time picture of the volunteering experience, identify potential areas of concern or improvement.

CHARITABLE ACHIEVEMENTS

Overview

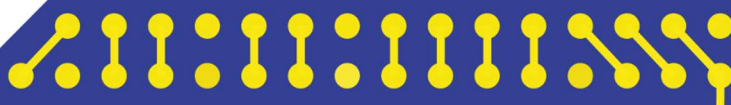
2021-22 remained incredibly challenging for the charity. The COVID-19 Omicron variant and concerns around the efficacy of the vaccine created uncertainty enduring well into summer 2021. This impacted schools' planning, appetite, and ability to participate.

The Charity utilised flexible furlough, operating at 50% capacity until the scheme wound down in October 2021. Headcount remained flat at equivalent 3.5 FTE throughout the year.

Participation

When schools returned in September 2021 for their first non-COVID disrupted academic year – the focus was on catch-up and core curriculum.

Notwithstanding, 118 teams from 87 organisations registered to participate (an increase of 15% on the previous year, and second highest uptake since founding) – impacting c1,000 young people.



FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Renewed focus

The Charity used the latter stages of 2021-22 to execute a strategic pivot towards:

- **Prioritising long-term strategic gains over short-term programmatic delivery**
The charity will not actively seek team growth in 2022-23 – partly in recognition of supply chain issues with kits, but largely due to focusing on implementing a well-defined targeting model and a sustainable funding pipeline
- **Developing the right relationships, with the right organisations early enough**
Using the window to build partnerships at the right level (SLT) with Schools, MATs, University Widening Participation Offices and other networks – which ensures the buy-in and lead-time to properly target and embed the programme
- **Enhancing and testing new supporting provision**
Rolling out a simulator, trialling a holiday club provision and other experientials
- **Income generation**
Securing multi-year investment to fuel the three-year strategy (and beyond)
- **Partnerships**
Identifying (and converting) more strategic partnerships which will allow us to achieve our strategy and mission – sooner and better

FUNDRAISING

Continued economic volatility, retrenchment of industry partners and diversion of funds towards charities directly supporting the COVID response depleted available funding sources.

Income generation

Capacity to fundraise was impacted by a 50% headcount reduction to 3.5 FTE for the duration of 2021-22 (from 7 FTE in April 2020) and the use of flexible furlough until October 2021.

Consequently income dropped 28% to £242K (from £335K), £189K when CJRS grants are removed - a cumulative fall of over 80% in two years from the pre-pandemic level of £953K. The charity ended 2022 with no restrictions on account and the same cash on hand as the preceding year.

Reduction in headcount, operational efficiencies, homeworking, use of the CJRS and CEO salary sacrifice (averaging 50% in year) allowed it to weather extreme operating conditions whilst maintaining a core provision which served more beneficiaries than its first year of operations.

The founding Chair of Trustees continued to provide gift in kind to the charity in the form of HR, legal and financial support - significantly reducing head office operating costs.



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Sustainability

Critical to the charity's continued health and growth is a need to expand and diversify revenue streams. There remains a strong appetite in the corporate sector to support and fund STEM interventions and those which address the skills gap and talent pipeline.

Trusts and Foundations are a largely untapped potential source for the charity which is now in a more evolved and mature state to pursue such funding routes. They are also likely to engage in less volatile, multi-year commitments which are harder to extract from corporate donors.

The charity needs to bolster its fundraising capacity. With limited resources, the charity is constantly balancing pursuit of new opportunities, against shoring up existing or growing and extending gifts. The use of freelance resources to prospect potential partners, bids and grant opportunities is a stopgap.

Reviewing the funding model

As part of the new strategy, it is anticipated the charity will move towards a model of generating more traded income beyond the current nominal registration fee. This might include charging for provision in some instances (or at least clearly articulating the value), supporting schools to access third party grants to fund participation, piloting the monetisation of programme elements such as holiday clubs, and exploring the role private schools may play in supporting state school participation.

Any adjustment to the revenue model would link inextricably to the charity's targeting and inclusion frameworks – to incentivise and support the right participation. The rationale to avoid fully funded charitable provision to secure buy in and commitment remains strong.

VAT relief

The charity maintains its classification with HMRC as a business - allowing it to charge VAT on the cost of participation whilst recovering VAT on cost of supply. This unique status allows the charity to reduce its operating costs by recovering all VAT paid to suppliers in relation to provision of its charitable activities – making the organisation a more attractive investment opportunity for potential donors.

INVESTMENT PERFORMANCE

The charity currently does not carry out any investment activity.

FIRST UK

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

RESERVES POLICY

The trustees agreed to operate a nil cash reserves policy whilst the charity was in start-up mode. This approach supported the significant up-front investment in the systems and core infrastructure to provide solid foundations for the future - concurrent to spending out on direct provision as the organisation seeks to create cut through in a saturated and challenging landscape.

In the context of COVID-19 and the income generating issues created – the charity has been unable to develop reserves but is prioritising this as part of its COVID recovery plan and the charity remains on target to achieve 3-6 months operating reserves by April 2023.

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

FACTORS OUTSIDE THE CHARITY'S CONTROL AFFECTING OBJECTIVES

School environment

Some moderators identified for FIRST Tech Challenge are common to other programmes taking place in schools, such as school funding, capacity for change, efficiency of internal communication, and the fit of the programme with the school's senior leadership team (SLT) priorities. Teacher confidence in delivering FIRST Tech Challenge, and the ages of the young people engaging, are participant-related moderators also common to other programmes involving teaching staff and pupils. Other factors are specific to this programme, including the teacher's skill in supporting expeditionary learning (e.g., whether they are open to embracing experiential learning versus maintaining a more traditional teaching style), the ability of the team to bond and work together productively, and the quality of the industry mentor, including their approach to delivering the programme.

Self-selection bias

Of particular strategic focus is the selection of young people to take part in the programme. Schools currently differ in how they approach this: some ask children to volunteer, while others specifically select children who are less engaged and represented in STEM education. This affects the extent to which the programme reaches its target audience and will affect the degree of change one would expect to see in terms of empowered, informed decision-making around STEM.

In other words, a high degree of self-selection would mean the programme is only engaging those students who are already interested in STEM. In addition to providing clear guidance and supporting content to teams and team leads around composition and promoting inclusion, the charity is testing different delivery models including partial (class) and full (year group) cohort delivery. It also targets specific cohorts such as all girls' schools, priority schools within identified national networks, and trialling the programme in other non-school settings with hard-to-reach groups.

Political landscape

The government's stance in key policy areas such as education, employment and digital skills create for a challenging operating and fundraising landscape – exacerbated by a lack of funding available because of COVID expenditure and a looming cost of living crisis.

A well-documented STEM skills crisis is likely to remain front and centre of the nation's Industrial Strategy and is reinforced by comprehensive reports by Learned Societies into the state of STEM education and careers in the UK. Credible research such as Gatsby Benchmarks are setting the bar for educators, schools, and industry to meet.

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Resilience

The charity's provision aligns well with priority attainment measures including Gatsby Benchmarks and initiatives such as the National Centre of Computing Education. Implementation of T-Levels and changes to the OFSTED framework and Welsh curriculum towards a more expeditionary based learning approach – all favour the charity's positioning.

The desire of UK industry to take an active role in driving a talent pipeline of future-ready young people equipped with the technical knowledge and life skills for the workplace makes the charity's core offering highly compelling – both as an investment opportunity, as well as a rich employee engagement platform.

COVID-19

Whilst the pandemic has left the headlines, it's legacy remains. The continued uncertainty around waning vaccines and emergence of new COVID variants, coupled with schools who are chasing a two-year backlog of missed educational opportunities will continue to impact the appetite and capacity to engage with STEM enrichment programmes or anything not deemed core curricular. The charity must respond proactively and sensitively to the needs of schools, teachers and young people whilst it continues to offer a valuable enrichment opportunity.

RISK MANAGEMENT

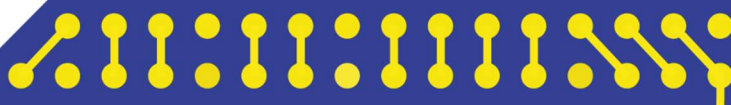
The Trustees have a duty of due diligence to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's risk register is maintained by the CEO and reviewed regularly at Trustee meetings. The Trustees are satisfied that these arrangements, combined with the annual review of financial controls and the reserves policy, will ensure that the organisation can continue to fulfil its charitable objectives.

Insurance

The charity works with specialist insurers (Ansvar) to ensure its activities are comprehensively insured. All risks are declared with accurate participation numbers and projections supplied annually.

Events

A core part of the charity's provision is the delivery of robotics tournaments locally in schools, colleges, and universities; regionally in industry locations, museums, military bases and conference centres; and nationally in stadiums. These events attract significant numbers of young participants, teachers, mentors, and volunteers occupying multiple roles. The scale of participation and relative complexity means there is inherent risk which is under constant review. The charity conducts site visits and risk assessments which are published for each event and made available to participants, volunteers, and staff.



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Safeguarding young people

Ensuring young people have a positive and safe experience participating in FIRST Tech Challenge is paramount. Whilst the ultimate responsibility for Safeguarding lies with the participating organisation the charity has agreed in consultation with trustees and external independent consultants (SAFEcic) additional measures to ensure the protection of young people:

- The charity currently restricts its provision to OFSTED or DFE registered organisations. At the discretion of the CEO, provision may be expanded to recognised Youth or Community Groups where a documented Safeguarding Policy exists
- Participating organisations must appoint a designated (and a deputy) employee to act as Safeguarding Lead and these representatives must remain on site and ensure participants are adequately supervised - including when a mentor or FIRST UK is present.
- The Charity and Participating organisations must adhere to Keeping Children Safe in Education (relevant year) and any additional applicable guidance and legislation. It is the participating organisation's responsibility to undertake necessary risk assessments and take into consideration any additional requirements of participants in the programme

Safeguarding employees

Charity employees (and trustees) who may come into frequent contact with young people hold enhanced DBS checks which are renewed annually and are automatically enrolled into the DBS online checking service. All staff undertake Safeguarding Children and Young People, FGM and PREVENT training which is recorded and maintained in an online HR portal. This training is renewed bi-annually. The CEO (Safeguarding Lead) and appointed Deputy Lead hold Level 2 Safeguarding Certification.

The charity adopts a safer recruitment practice – which includes declarations on its job adverts, screeners questions, at least two references one of which must be conducted by phone.

Safeguarding mentors

FIRST UK does not contract, employ nor formally place mentors with teams. It encourages participating organisations and mentors themselves to ensure a valid DBS certificate is held and signposts routes such as the STEM Ambassador programme where DBS checks and safeguarding training can be completed for free. The charity on occasion may elect to work with its industry partners to achieve DBS checking of employee volunteers either via the employer or via the charity's preferred DBS provider.

FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Safeguarding volunteers

Volunteers and all event attendees must register with FIRST UK acknowledging receipt of the charity's safeguarding policy. Volunteers are provided with a safeguarding brief on the day by the designated charity safeguarding lead. Details of the nominated safeguarding lead and reporting process are issued to all volunteers and displayed at events.

Fit for the future

With no legacy systems, processes, or data the charity has focused on using tech to build the infrastructure to scale at pace, sustainably including:

- Implementing a new CRM
- Developing and then overhauling its e-learning platform
- Building volunteer and events management systems
- Launching, then re-developing its digital platform
- Integrating finance, HR, and governance systems
- Deploying the latest project management and collaboration tools

Relevance

The STEM enrichment landscape is a saturated one – with a myriad of competing offerings delivered by commercial organisations, charities, not for profits, learned societies and government. Provision varies hugely in terms of quality, impact, evidence base, duration, cost, geographical reach, target audiences, delivery models. This environment provides acute challenges in creating cut through and projecting the quality and impact potential of the provision.

The charity must therefore develop and maintain a stand-out value proposition which:

- Reduces barriers to entry related to cost, capacity, or confidence
- Maps to and delivers on key existing areas of priority and progress measures
- Offers multiple delivery styles - in the community, after-school, in curriculum
- Demonstrates unequivocal impact, is quality assured and evidence based
- Is sufficiently unique to compete or complement

Within this context the charity must deploy innovative and fresh marketing and communications to create a tone of voice which resonates. It must use technology to capture and report on data underscoring its impact. It must continue to identify and build critical friendships which allow it to amplify its share of voice and accelerate the pace at which it achieves its mission. The pandemic has further compounded challenges engaging and operating in schools.



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

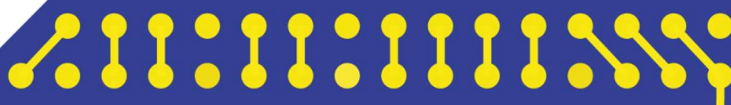
Independence

Whilst FIRST UK is an independent registered charity in England and Wales, the organisation's primary product FIRST Tech Challenge is licenced for a small (<£4,000) fee from a global not for profit based in the USA – FIRST Inspires. This presents many benefits such as being part of a global movement, leverage of the brand, access to programmatic content, competitions (including the global championships), and a vast network of existing industry partners and foundations who have long supported FIRST. At the same time this may create dependencies, exposure, or tension such as:

- Over-reliance on one product platform
- A need to comply with global brand or programmatic constraints
- Potential for negative reputational impact through association with parent brand
- Conflict of interests and relationships with partners, funders and supporters
- Ownership of IP (content, learning materials and technology, marketing, tone of voice)
- Unfavourable amendments to duration or terms of any licence

Whilst significant in potential impact, the perceived risk level is deemed very low by Trustees. The relationship with FIRST Inspires has always been positive; the Chair of Trustees is a close friend of the founder of FIRST Inspires and sits on the Board of FIRST Global. Both organisations are established as not for profits with a shared mission. FIRST Inspires have been generous with advice and support as FIRST UK have established themselves. FIRST Inspires have also directed funding in the form of sub-grants whilst making introductions to industry partners interested in supporting the UK. This of course also helps FIRST Inspires grow its global footprint and service its relationships with corporate multinationals – the overall relationship is a symbiotic one.

The Trustees, along with the CEO will continue to review the charity's position particularly with regards to naming, licensing arrangements, IP, offering and product diversification to ensure it remains competitive and able to conduct its activities fully without impediment or concern.



FIRST UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Retention and attrition

The charity must retain a close eye on return rates and repeat participation as it seeks to scale. It continues to prove incredibly challenging, costly and time consuming to acquire teams and organisations. Identifying the key protagonist with capacity and appetite to champion the programme is difficult. Obtaining SLT buy-in and supporting the link teacher to recruit a diverse range of young people along with a mentor to deliver the programme is even harder. Loss of this individual to a new role or different school invariably risks the programme discontinuing in the setting. The charity must:

- Focus on support for teachers to make the programme easy and fun to deliver
- Provide flexible delivery options and natural obvious homes for the programme
- Maximise the placement and quality of mentors with teams
- Increase penetration (# teams within org) to embed the programme to fabric of school
- Grow support within the wider school community (governors, parents) creating redundancy
- Collaborate with organisations and networks with existing relationships to expand reach

Understanding barriers to entry, retention and attrition remain a keen focus for the charity as it continues to evolve the product, refine the offering and customer journey. During 2022-23 it is anticipated that the charity will move to a delivery partner operating model – engaging regional partners who hold strong ties within the local community to support acquisition, on-boarding, and support of schools.

STRUCTURE, GOVERNANCE, MANAGEMENT

The charity was registered on 18 May 2018. The charity is a company with no share capital and the governing document is the 'Foundation' Constitution of a Charitable Incorporated Organisation whose only members are its trustees.

KEY PERSONNEL

Chief Executive Officer

Founding CEO, Ed Cervantes-Watson was appointed by the trustees in March 2018 bringing a wealth of operational and strategic experience built within the commercial and third sectors. As Head of Innovation at Cancer Research UK, the country's largest fundraising charity, his role spanned both income generation - responsible for developing award-winning products; and core purpose - disrupting the charity's funding model and driving collaboration on a global scale.

This blended experience provides the charity with a dynamic CEO skilled in product development, fundraising, customer journeys, events, marketing, communications, insight, evaluation, governance, finance, and HR. Under the CEO's leadership the charity has quickly proven its operating model, built a team of highly capable operators, and established a reputation for delivering impact at pace.



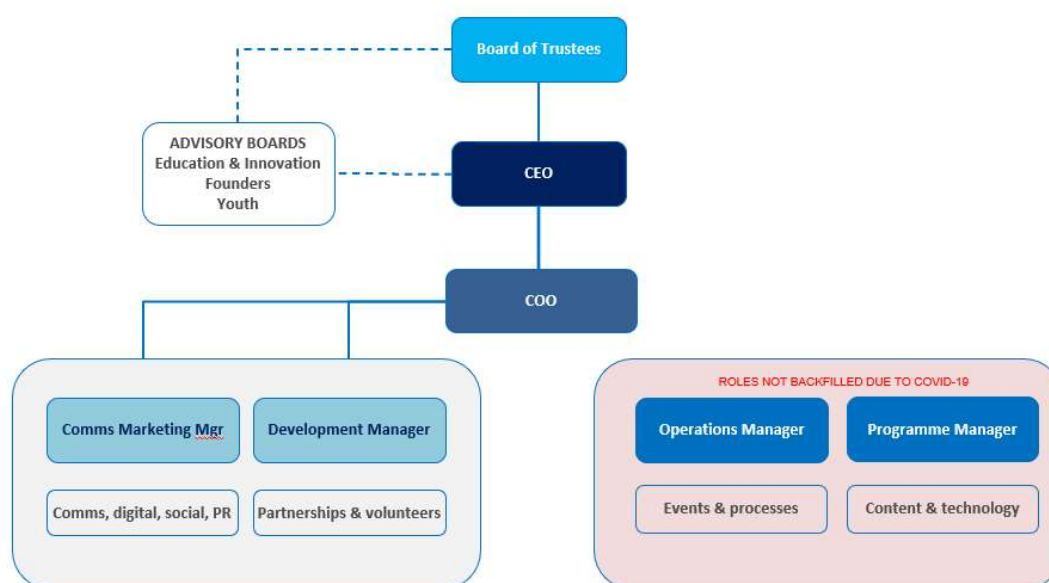
FIRST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Operations Director

Muktar Ali has over a decade of hands-on experience with the FIRST programme, participating in the programme himself at school, mentoring teams, prior to becoming Head of Robotics at the American School in London (ASL) – where alongside his teaching responsibilities he delivered the full suite of FIRST programmes to hundreds of learners, establishing ASL as a robotics education leader in the UK.

Figure 4.0 Organogram as of 31 Mar 2022



Culture

From the outset the charity has developed a culture which puts employee well-being front and centre. At the heart of this is a truly flexible working environment owned and managed by employees. Pre-pandemic this typically saw employees work flexible hours including at least one day per week remotely - reducing travel costs and the stress of commuting. The approach empowers employees to own their workload, creating a relaxed yet highly productive environment built on trust.

The charity now facilitates a hybrid working model where employees can choose to work from home or independently from a workspace. They also come together typically once per week for a team co-working day at different venues. This model is flexible, highly cost effective, provides variety and choice whilst maintaining team dynamic and wellbeing.

FIRST UK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIRST UK

I report to the trustees on my examination of the financial statements of First UK (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Nathaniel Davidson BA(Hons) ACA FCCA
Lopian Gross Barnett & Co

1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dated:

FIRST UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	83,111	148,474	231,585	147,005	159,692	306,697
Charitable activities	4	10,248	-	10,248	27,990	-	27,990
Total income		93,359	148,474	241,833	174,995	159,692	334,687
Expenditure on:							
Raising funds	5	576	-	576	4,086	-	4,086
Charitable activities	6	82,190	181,772	263,962	262,498	126,394	388,892
Total expenditure		82,766	181,772	264,538	266,584	126,394	392,978
Net income/(expenditure) for the year/							
Net movement in funds		10,593	(33,298)	(22,705)	(91,589)	33,298	(58,291)
Fund balances at 1 April 2021		74,650	33,298	107,948	166,239	-	166,239
Fund balances at 31 March 2022		85,243	-	85,243	74,650	33,298	107,948

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FIRST UK

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		7,108		11,031
Current assets					
Debtors	11	5,556		7,289	
Cash at bank and in hand		83,363		98,738	
		<u>88,919</u>		<u>106,027</u>	
Creditors: amounts falling due within one year	12	<u>(10,784)</u>		<u>(9,110)</u>	
Net current assets			78,135		96,917
Total assets less current liabilities			<u>85,243</u>		<u>107,948</u>
Income funds					
Restricted funds			-		33,298
Unrestricted funds			85,243		74,650
			<u>85,243</u>		<u>107,948</u>

The financial statements were approved by the Trustees on

.....
V Bhargava
Trustee

FIRST UK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(15,375)		58,948
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(15,375)		58,948
Cash and cash equivalents at beginning of year			98,738		39,790
Cash and cash equivalents at end of year			83,363		98,738

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

First UK is a Charitable Incorporated Organisation in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used and are set out in grant agreements issued by the funder, agreed to by the charity and reported against when the funds have been expended or the grant term has concluded.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Cost of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly attributed to particular headings; they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Brexit

The trustees have assessed the impact of Brexit on the charity and conclude that there were no impacts as a result of Brexit which require disclosure at the balance sheet date

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	17,971	80,000	97,971	25,000	75,000	100,000
Grants	108,614	25,000	133,614	122,005	84,692	206,697
	<u>126,585</u>	<u>105,000</u>	<u>231,585</u>	<u>147,005</u>	<u>159,692</u>	<u>306,697</u>
Grants for core activities						
Coronavirus Job Retention Scheme	-	43,474	43,474	102,051	-	102,051
Other General Grants	65,140	25,000	90,140	19,954	84,692	104,646
	<u>65,140</u>	<u>68,474</u>	<u>133,614</u>	<u>122,005</u>	<u>84,692</u>	<u>206,697</u>

4 Charitable activities

	Major Events 2022 £	Major Events 2021 £
Equipment sales	3,196	10,387
Registration fees	7,052	14,255
Other income	-	3,348
	<u>10,248</u>	<u>27,990</u>

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Branding	-	2,163
PR agency fees	-	1,500
Other fundraising costs	576	423
	<u>576</u>	<u>4,086</u>
Fundraising and publicity		

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

(Continued)

576 4,086

'Branding' covers the costs of educational content design and producing collateral for events.

6 Charitable activities

	Programme delivery costs 2022 £	Direct activity 2022 £	Total 2022 £	Total 2021 £
Staff costs	53,958	139,979	193,937	246,713
Depreciation and impairment	3,923	-	3,923	1,947
(Surplus)/ deficit on disposal of fixed assets	1	-	1	-
Equipment - Robotics & Technical	-	30,058	30,058	62,259
Computer software and maintenance	2,277	-	2,277	4,352
Dues and subscriptions	4,125	-	4,125	3,842
Telephone	-	-	-	143
Office equipment	-	-	-	354
Office insurance	3,183	-	3,183	3,500
Direct Costs	-	1,168	1,168	5,042
Postage & Stationery	6	1,217	1,223	2,847
Other	868	-	868	4,755
Travel and Subsistence	161	-	161	859
Storage & Distribution	-	11,910	11,910	7,439
Rent and service charges	1,170	-	1,170	18,117
	69,672	184,332	254,004	362,169
Share of support costs (see note 7)	1,067	-	1,067	25,067
Share of governance costs (see note 7)	8,891	-	8,891	1,656
	79,630	184,332	263,962	388,892

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	79,630	2,560	82,190	262,498
Restricted funds	-	181,772	181,772	126,394
	<u>79,630</u>	<u>184,332</u>	<u>263,962</u>	<u>388,892</u>

For the year ended 31 March 2021

Unrestricted funds	252,607	9,891	262,498
Restricted funds	-	126,394	126,394
	<u>252,607</u>	<u>136,285</u>	<u>388,892</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Legal and professional	892	5,687	6,579	24,525	600	25,125
Professional fees	175	-	175	542	-	542
Foreign Exchange	-	3,204	3,204	-	1,056	1,056
	<u>1,067</u>	<u>8,891</u>	<u>9,958</u>	<u>25,067</u>	<u>1,656</u>	<u>26,723</u>
Analysed between Charitable activities	<u>1,067</u>	<u>8,891</u>	<u>9,958</u>	<u>25,067</u>	<u>1,656</u>	<u>26,723</u>

Governance costs includes payments to the auditors of £1,656 for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

None of the trustees (or any persons connected with them) received any reimbursement of expenses from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>4</u>	<u>6</u>

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees		(Continued)	
Employment costs		2022 £	2021 £
Wages and salaries		189,783	222,875
Social security costs		-	18,786
Other pension costs		4,154	5,052
		<u>193,937</u>	<u>246,713</u>
There were no employees whose annual remuneration was more than £60,000.			
10 Tangible fixed assets		Fixtures and fittings £	
Cost			
At 1 April 2021			15,692
At 31 March 2022			<u>15,692</u>
Depreciation and impairment			
At 1 April 2021			4,661
Depreciation charged in the year			3,923
At 31 March 2022			<u>8,584</u>
Carrying amount			
At 31 March 2022			<u>7,108</u>
At 31 March 2021			<u>11,031</u>
11 Debtors		2022 £	2021 £
Amounts falling due within one year:			
Trade debtors		3,062	6,411
Other debtors		1,669	-
Prepayments and accrued income		825	878
		<u>5,556</u>	<u>7,289</u>

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	189
Trade creditors	198	294
Accruals and deferred income	10,586	8,627
	<u>10,784</u>	<u>9,110</u>

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,154 (2021 - £5,052).

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	7,108	-	7,108	11,031	-	11,031
Current assets/(liabilities)	78,135	-	78,135	96,917	-	96,917
	<u>85,243</u>	<u>-</u>	<u>85,243</u>	<u>107,948</u>	<u>-</u>	<u>107,948</u>

15 Covid-19

The trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The trustees have assessed the impact of Covid-19 on the charity and conclude that the donations received decreased dramatically predominantly due to Covid and the charity also received furlough income.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Recharged expenditure	
	2022	2021
	£	£
Entities in which a trustee is also a director	6,999	18,000
	<u>6,999</u>	<u>18,000</u>

There were no further related party transactions which require disclosure.

17 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(22,705)	(58,291)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	3,923	1,947
Movements in working capital:		
Decrease in debtors	1,733	182,963
Increase/(decrease) in creditors	1,674	(67,671)
Cash (absorbed by)/generated from operations	<u>(15,375)</u>	<u>58,948</u>

18 Analysis of changes in net funds

The charity had no debt during the year.