

FIRST UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FIRST UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	V Bhargava	
	S Karger	(Appointed 30 June 2023)
	T Osborne	(Appointed 30 June 2023)
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 - 24
Independent examiner's report	25
Statement of financial activities	26
Balance sheet	27
Statement of cash flows	28
Notes to the financial statements	29 - 37

FOREWORD FROM THE FOUNDER

As a parent, I appreciate the UK's educational system for its well-rounded approach to personality development. However, I remain frustrated with the lack of focus on tech education, which leaves students ill-equipped for today's world. This frustration led me six years ago to establish FIRST UK, an organisation that uses robotics to make STEM more accessible and less intimidating for young minds.

Today this organisation is demonstrating tractable progress towards helping produce a more diverse, inclusive, tech-equipped generation. At our recent championship event in Cambridge on June 21st, 2024, I was pleasantly surprised to see that almost half of the participants were female and many more from diverse, less represented backgrounds. Several of the young men and women were not long standing STEM students, but had joined the program because their friends had an excellent time in previous years, and were now exploring STEM careers. It was exciting to see other students and some parents cheering on these robotics stars. While it is satisfying to see that the charity is moving steadily further along to achieve its mission, the pace continues to be slow, primarily due to slow adoption by schools.

A rebuilt HQ team has validated a high-quality regional operating model built on a local partner network and committed volunteering base. Interest and awareness of FIRST UK's work is growing. The foundations for the organisation to scale its impact are firmly in situ. As we look ahead to a new academic year, we're setting our sights on supporting an additional 100 schools and youth groups, expanding our hub network to 16 and maintaining our trajectory to be in 10% of all UK schools by 2026. Key to this growth will be unlocking the partnerships at a national and local level which can help us scale sustainably whilst retaining quality of the programme.

I am delighted to welcome Suzanne Karger and Toby Osborne who both joined the Board of Trustees during the year and have made significant contributions already to furthering the mission to prepare the next generation for a technology-rich future.



Vikrant Bhargava

Founding Chair of Trustees

Date 15/08/24

MESSAGE FROM THE CEO

2024 was a year of much needed stability for the charity. The core staff team (6 headcount) was rebuilt, income levels (£608K) maintained, whilst the number of organisations served increased to 155 – impacting around 2,000 young people from less-represented backgrounds. Diversity of beneficiaries continued to strengthen – with 44% girls (up from 41%), 37% ethnically diverse and over 50% experiencing socio-economic disadvantage. Teachers reported 20% of the cohort to experience neurodiversity or SEND.

The charity validated its regional hub model, on-boarding 10 champion organisations working in all four nations of the UK. New partnerships with organisations such as the National Robotarium, science museums, and universities reinforced the charity's outreach and delivery capacity.

Over 350 volunteers, many of them repeat, helped to deliver 45,000 impact hours including 10 regional tournaments (up from 4). Our inaugural 'Game Changer' conference brought together a committed network of Champion Orgs, Lead Volunteers, and delivery partners to upskill and train – critical in supporting our scaling ambitions.

Two new trustees appointed in the year were augmented with the creation of the charity's first Advisory Board populated with domain specialists, influencers and leaders helping the charity attack its two core challenges: reach into schools and sustainability.

Interest in the organisation's work has grown markedly over the past 12 months – with a BBC documentary that aired in July 2024. The charity is at a relative inflection point and must convert the momentum gained into tractable growth, impact and sustainability. Whilst the systemic challenges of teacher capacity, confidence and morale, alongside competing school and curricular priorities remain - a validated operating model, strengthening community advocacy, solid volunteering base, positive emerging impact data are all the basis for scaling. We now need to build the funding pipeline to support our intent to serve 10% of all secondary schools by September 2025.

Ed Cervantes-Watson

CEO

OBJECTIVES AND ACTIVITIES

Who we are

We're FIRST UK, a tech education charity established in 2018.

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?

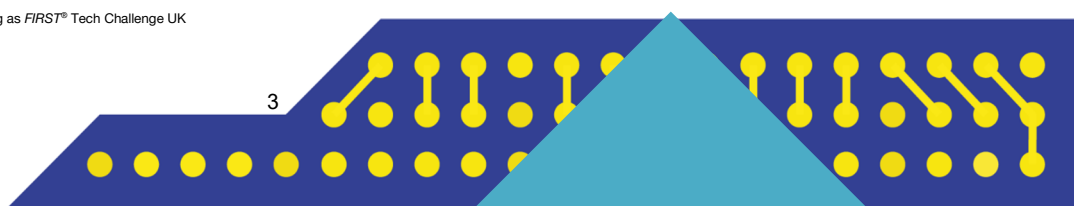
We equip 12-18 year olds with the technical know-how and soft skills to succeed by connecting them with industry mentors to work in teams designing and building robots to compete in tournaments.

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.”*

As the charity scales, it may explore expansion of its objects to allow it to achieve its mission at scale without necessarily always being involved in the provision of structured 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.





The problem

Employers and schools face significant challenges **bridging the gap** between the workplace and the classroom.

Conflicting priorities, low bandwidth, lack of resource and disconnect from industry exacerbate these issues.

STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES

The primary platform by which the charity drives change is through an immersive, student directed, mentor supported robotics programme called [FIRST Tech Challenge](#).

The intervention is delivered in secondary schools or as a community-based club supporting disadvantaged young people and those less represented in STEM

In addition to its core programme, the charity:

- Develops products to improve access and confidence amongst learners and teachers
- Produces accredited educational content mapped to the UK curriculum
- Delivers training and CPD for teachers and mentors
- Offers experiential and employee engagement opportunities to drive volunteerism

FIRST Tech Challenge

[FIRST Tech Challenge](#) offers young people of secondary school age (12-18) the opportunity to design, build and code a robot to take on a global challenge.

The programme is typically facilitated by a teacher, supported by a mentor from industry. Teams comprise up to 15 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 serves as a training portal for volunteers, facilitates community networking amongst teachers, mentors, volunteers and teams.

Having built a robot, teams participate in local and national competitions to earn industry judged awards and access accreditation ([CREST](#) Gold and [Industrial Cadets](#) Gold).

**FIRST
TECH
CHALLENGE**
UK & IRELAND

The programme helps young people to:

- 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

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

Team Graphic Designer
Bangor Academy

Targeting

The charity focuses its resource on supporting less-advantaged and less represented young people. It deploys a flexible [targeting framework](#) allowing facilitators to identify young people who they feel would benefit most from the intervention with a focus on driving inclusion amongst those who;

- Identify as girls or non-binary
- Are from underrepresented groups (e.g. ethnically diverse)
- Are neurodiverse or have special educational needs (SEND)
- Would be first in family to university
- Are at risk of becoming NEET, or who demonstrate poor attendance, or low educational engagement and attainment

Selection

Charitable funding (bursaries) covering the cost of provision – including robotic equipment, educational resources, free events, travel awards and supply teacher cover are made available to non-fee paying DfE registered educational establishments.

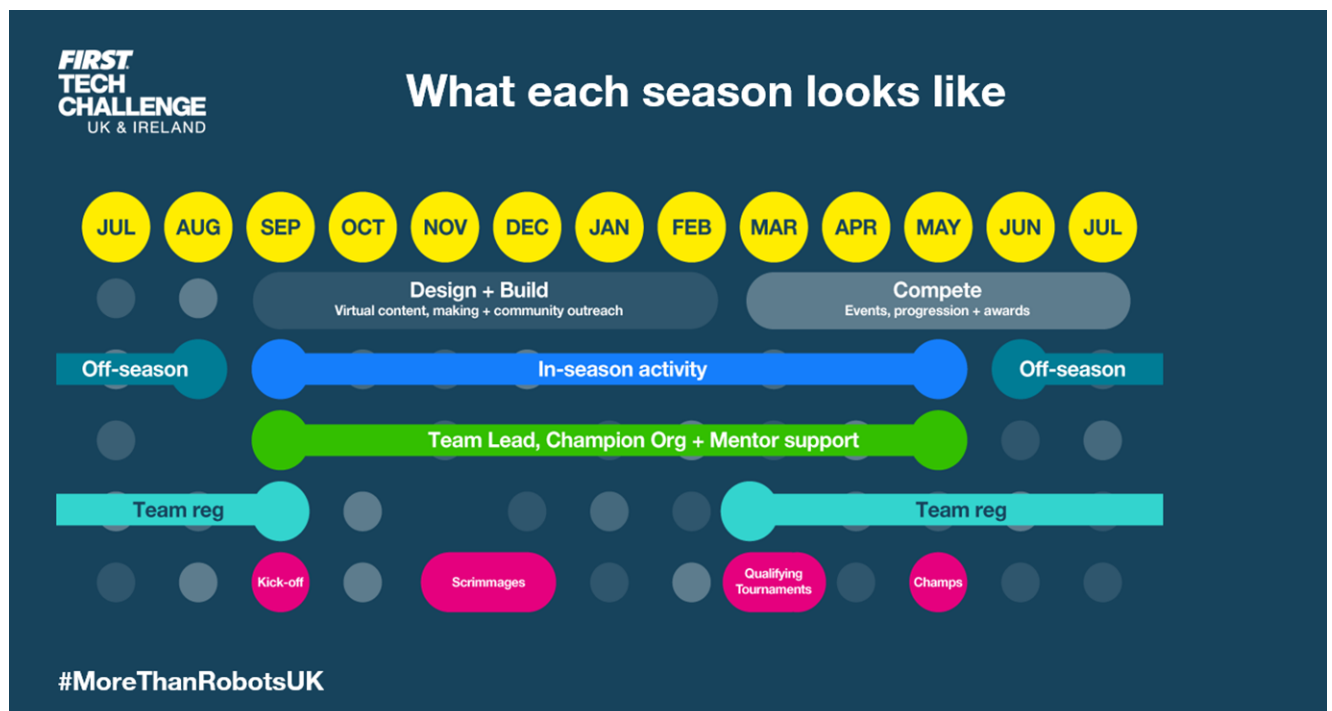
To [access funding](#) the team lead (usually a teacher) completes a bursary application how they will identify young people to participate, how they will implement the programme and what they hope to achieve. This information is overlaid with demographics data – including social deprivation indexing and pupil premium (free school meals).

Mentors

Once registered the team can access a mentor from industry through a [pool of volunteers](#) who are often sourced via the Charity's industry partners, STEM Ambassador hubs, universities and locally via the school network (parents, partners, suppliers). These volunteers have access to training (online and in person) but are not contractually engaged by the charity who acts solely as a facilitator.

The 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.



ACTIVITIES

The primary activity of the charity is *FIRST* Tech Challenge providing for around 16 weeks in term time (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** – supplying robotics kits, hardware and software
2. **Grant-making** – issuing bursaries supporting participation (e.g. kits, travel, supply cover)
3. **Content** – developing 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** - driving acquisition of teams, volunteers and income
8. **Evaluation** – research into the efficacy of STEM enrichment
9. **Influencing** – seeking to drive systemic change and policy making
10. **Fundraising** – supporting growth and sustainability

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

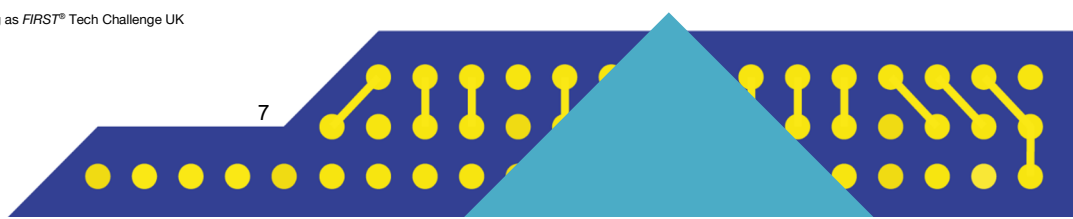
GRANT MAKING POLICY

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 provision bursaries – covering the full cost of equipment to participate, access to learning resources, free events, awards and mentors.



Each robotics kit (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.

The charity also makes available small grants (typically £250) supporting under privileged teams requiring assistance with travel or supply teacher cover to attend events.

The overall cost of provision is currently around £3,000 per team, or £250 per young person.

Funding eligibility

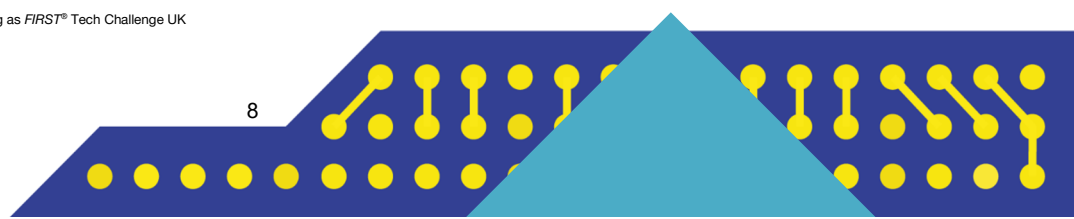
Financial support is only available to non-fee paying DFE/OFSTED registered schools, SEND and Alternative Providers. Youth and Community Groups with a Safeguarding Policy will be considered on a case-by-case basis.

Funding criteria

The charity supports organisations serving disadvantaged communities, driving social mobility, and promoting 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.

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.



Are you applying for financial support? *

☒ Yes

☐ No

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

☐ I have read and agree to the [Bursary Award Conditions](#).

Please select the baseline criteria you commit to: *

☐ Young people in low-income households or neighbourhoods (determined by % free school meals, Education Investment Area proximity, Indices of Multiple Deprivation)

☐ Young people who do not have a developed interest in STEM subjects

☐ Young people who are underrepresented in STEM

Please select the types of young people you will ensure **at least 50% of your team** comprises of: *

☐ Identify as girls or non-binary

☐ Are from underrepresented groups (e.g. BAME)

☐ Are neurodiverse or have special educational needs (SEND)

☐ Would be first in family to university

☐ Are at risk of becoming NEET, or who demonstrate poor attendance, low educational engagement and attainment

Tell us how you will target and retain engagement from the young people you have outlined above. *

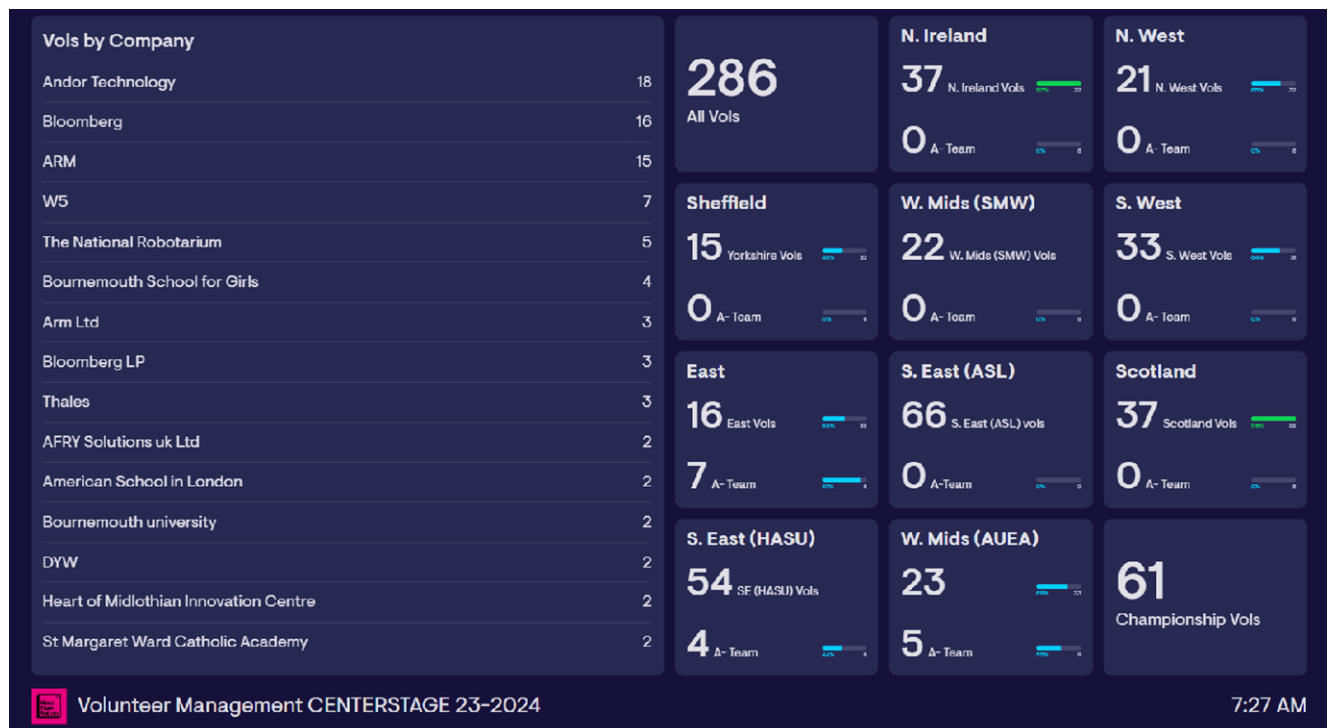
200 words max.

Tell us what support mechanisms you will put in place to help achieve your bursary aims outlined above. *

200 words max. Please consider the staff, additional supportive students, departments, local community/industry connections and adaptations you will involve to ensure you have a supportive infrastructure in place.

USE OF VOLUNTEERS

The charity relies extensively on volunteers from industry to act as mentors to teams and event staff. Between 01 Apr 2023 and 31 Mar 2024 359 individuals registered to volunteer for the organisation – representing more than 65% growth (from 226) in the volunteering base.



A key USP is the interaction between role models and young people. The aspiration is that mentors engage with teams typically weekly 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** – curating platforms for teams and mentors to connect

Volunteer recruitment

It is critically important that volunteers are drawn from diverse backgrounds with the lived experiences, knowledge, and interpersonal skills to connect with young people. The charity works closely with its industry partners as well as leading volunteering organisations (such as STEM Learning, Science Museums, Computing at School hubs) to signpost positive volunteering opportunities nationally.

As the charity scales, it seeks to move towards a model whereby its volunteering pool will be increasingly drawn from the local community - regional businesses, colleges, universities, school and parent network. This is augmented by a national network of volunteers with enhanced training (known

as the 'A-team'). These experienced, committed volunteers train and supervise local volunteers and act as key event staff.



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

Volunteer training

To maintain the quality of its volunteers the charity provides guidance on the skills required in various roles, access to e-learning content, and offers in-person (and online) training – which it is seeking to accredit formally as CPD. In January 2024 the Charity hosted its first 'Game Changer Conference', bringing together 114 of its volunteering community to thank, upskill and empower them.

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

2023-24 saw the charity recover to its second highest level of participation (155 teams) since inception, whilst maintaining income (£608K), and reducing cost base to below £400 per student

Highlights

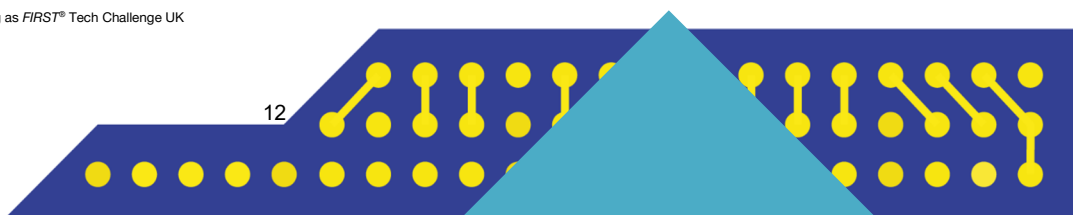
Over the course of 12 months from April 2023 to Mar 2024 we:

- Impacted over 1,500 young people from less represented, disadvantaged backgrounds
 - 44% girls (up from 41%)
 - 37% ethnically diverse backgrounds (static)
 - 20% neurodiverse or SEND
 - >50% from lower socio-economic backgrounds
- Onboarded 71 new organisations to the programme (up from 11 previous year)
- Validated our new champion org and regional hub model
- Delivered 10 regional competitions (up from 4)
- Delivered our first national volunteering conference
- Grew [active volunteers](#) by 65% to 359
- Maintained lean HQ ops and 6 headcount

Participation

The charity on boarded 71 new organisations in 2023-24, serving 155 teams (up from 97 the previous year and second only to the 177 teams secured pre-COVID in 2019) impacting around 1,500 young people from less represented and disadvantaged backgrounds.

This recovery is in line with the growth targets articulated in its 3 year strategy which puts it on target to work in over 400 schools (10% of UK Secondaries) by 2025.

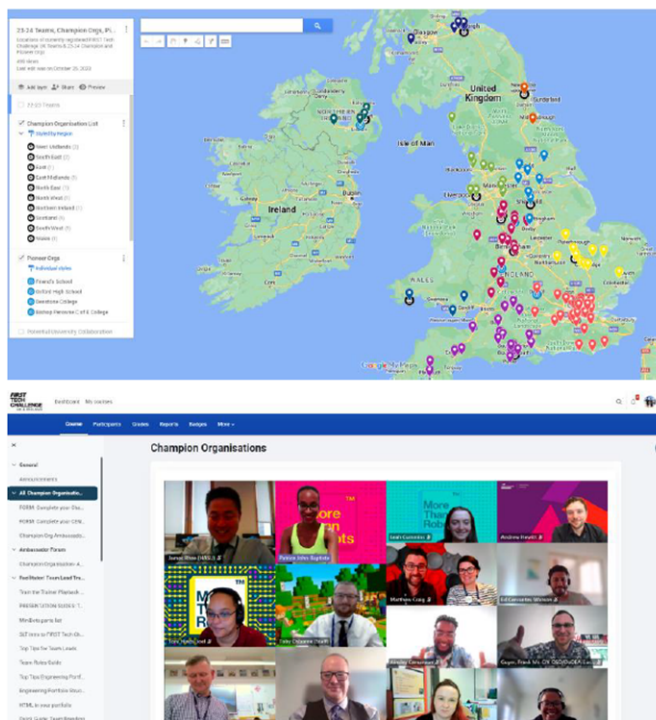




Delivery costs reduced in year with economies of scale – to below £4,000 per organisation with expenditure on charitable activities (£671K) 19% less than 2019-20 peak of £832K.

Delivery model

2023-24 saw the charity grow and validate its regional hub operating model. On-boarding 10 new champion schools to act as lead partners in their region whilst driving acquisition, community support and event delivery. Over time, these hubs will be augmented with industry partners, universities, science museums and other outreach providers acting as a source of volunteers, venues and income - as the charity transitions to a sustainable, hyper-local operating model.



Hubs operating model



Inclusion

The charity's [targeting framework](#) continued to be well adopted by schools. Trends related to diversity and inclusion remain encouraging – with participation by girls increasing from 41% to 43% and those from ethnically diverse backgrounds accounting for 37% of beneficiaries.

FIRST Tech Challenge UK evaluation survey

STEM subjects

The next set of statements are about a set of 'STEM subjects'. STEM stands for 'science, technology, engineering and maths' and includes subjects you might study at school, such as biology, chemistry, physics, maths, computer science and design technology.

From a scale of 1-5, where **1 = strongly disagree**, and **5 = strongly agree**, to what extent do you agree or disagree with following statements?

	1. Strongly disagree	2	3	4	5. Strongly agree
STEM subjects are one of my strengths *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
I enjoy learning STEM subjects? *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Taking part in FIRST Tech Challenge UK has made me more interested in studying a STEM subject in the future. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Taking part in FIRST Tech Challenge UK has made me more likely to study a STEM subject in the future. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

Page 4/6

LIKERT (1 – 5) sentiment snapshot - participation in FIRST UK

- 3.8** Understand which roles in STEM industries would suit me
- 3.9** More interested in pursuing STEM career
- 4.0** Made me more interested in studying STEM in the future

Data from early events (n=733) indicates:

43% female & non-binary (up from 41%)

37% ethnically diverse (static)

INCOME

Charity income remained stable at £608K (£598K previous year) and number of overall funders to the organisation remained largely unchanged (whilst some were lost, they were replaced).

The charity has two multi-year funders who provide the mainstay of funding with grants over £150k each. We are actively seeking to widen the base of larger funders to enable the charity to grow.

The charity ended 2023-24 with no restrictions on account and increased reserves to 3 months.

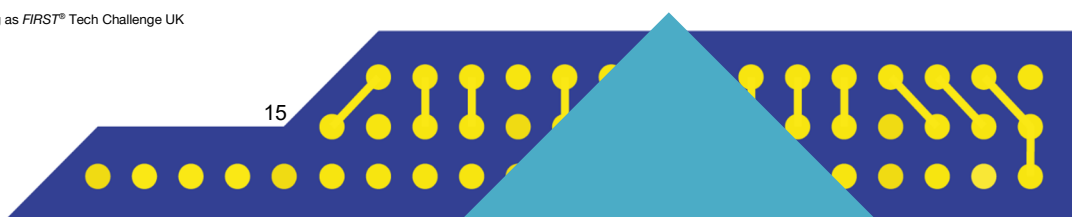
Sustainability

The charity remains overly reliant on a small number of funders and must urgently seek to diversify and expand its income streams. There remains strong appetite in the corporate sector to fund interventions which address the STEM skills gap and talent pipeline. The charity's hub operating model compliments an increasing move by corporates towards 'hyper-local' investment, whilst the strength of its volunteering and employee engagement proposition is tantalising.

Trusts and Foundations are a hugely untapped potential funding source. The charity is now more evolved state (strategy, improved governance, positive anecdotal impact data, proven operating model, strong scaling potential etc) to pursue such funding routes. Such funders are also likely to engage in less volatile, multi-year commitments which are harder to extract from corporate donors.

The charity remains a compelling investment opportunity with:

- **Relevance** – attacking an urgent need against a growing national priority
- **Newness** – a little known, fresh offering in an otherwise saturated sector
- **Uniqueness** – a combination of education, careers, mentorship, tech, inclusion and empowerment
- **Proven operating model** – complimentary to 'hyper-local' approach preferred by funders
- **Small, agile, diverse staff team** – representative of audience served delivering high quality
- **Strengthening impact data** – with positive anecdotal evidence and robust measures
- **Compelling case studies** – with incredibly rich content
- **Refreshed strategy** – consulted on externally
- **Vibrant brand** - and associated fundraising assets
- **Stable financials** – demonstrating solid post-COVID recovery
- **Increasing external interest** – organic approaches by orgs such as BBC, DSIT and others
- **Positive reputation** – liked and highly recommended
- **Credibility** – backed by some of the largest names in tech and household brands



- **Untapped funders** –yet to exploit the majority of grants, foundations and corporate channels
- **Employee engagement** – highly impactful, well curated impact volunteering offering

The funding model

As the charity's reputation, value and impact proposition grows it is exploring routes to generating long term sustainability less reliant on corporate donation and grants – this might include:

- Charging schools for some or all of the cost of provision
- Supporting schools to better access third party grants to fund participation
- Empowering teams to set up online fundraising pages and attract sponsorship from industry
- Generating revenue from holiday clubs and other monetizable elements
- Defining 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 donor investment opportunity.

INVESTMENT PERFORMANCE

The charity currently does not carry out any investment activity.

RESERVES POLICY

The charity operates a 3 month reserves policy covering operating costs of the charity (staff salaries, NI, pensions and any potential redundancy liability), alongside fixed costs such as rent, subscriptions, and contractual liabilities falling due. The policy does not seek to cover variable costs related to provision nor any non-contractual liabilities. The reserves are formulated from unrestricted funds.

FACTORS OUTSIDE THE CHARITY'S CONTROL AFFECTING OBJECTIVES

School environment

Lack of funding; curriculum pressures; competing priorities driven by attendance and attainment; low morale, capacity and confidence of teachers; churn rate of staff; support of the school's senior

leadership team (SLT) are amongst a myriad of systemic challenges faced when operating in the school environment. Particularly where an activity is perceived as desirable, not essential – and typically delivered after-school as enrichment.

These factors and more make acquisition, completion and retention of schools in the programme particularly challenging. Word of mouth and referral by educators is the strongest route to securing participation – even then commitment and capacity of the lead teacher remains crucial. Putting in place the right on-boarding package, training and support for teachers is a priority. Ensuring this is supplemented with accredited CPD and solid HQ and community support via the champion organisation network is critical.

Self-selection bias

The selection of young people to take part in the programme is of paramount importance. Schools have differing localised needs and approaches. The charity promotes a flexible [targeting framework](#) which it reinforces the importance of selection via inclusion training modules whilst monitoring uptake via student and teacher evaluation. The charity prioritises delivery in areas of regional deprivation and educational investment areas amongst organisations with intakes of:

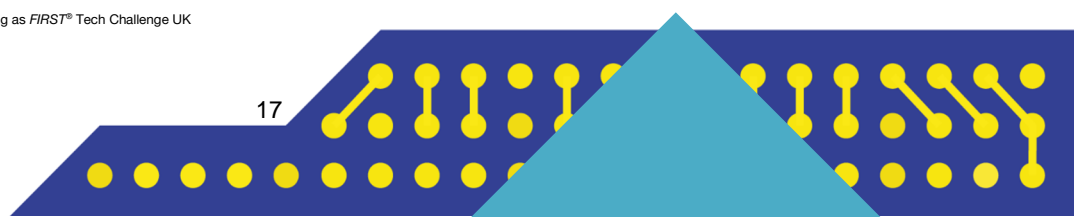
1. Young people in low-income households or neighbourhoods (determined by % free school meals, Education Investment Area proximity, Indices of Multiple Deprivation)
2. Young people who do not have a developed interest in STEM subjects OR are underrepresented in STEM

Funded organisations are then expected to ensure that at least 50% of participants;

- Identify as girls or non-binary
- Are from underrepresented groups (e.g. ethnically diverse)
- Are neurodiverse or have special educational needs (SEND)
- Would be first in family to university
- Are at risk of becoming NEET, or who demonstrate poor attendance, low educational engagement and attainment

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, fallout from a cost of living crisis and stagflation.



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.

A looming general election (before end 2024) may provide opportunity for the charity to establish new relationships with a government who has a fresh perspective and motivation on attacking the crisis.

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.

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.

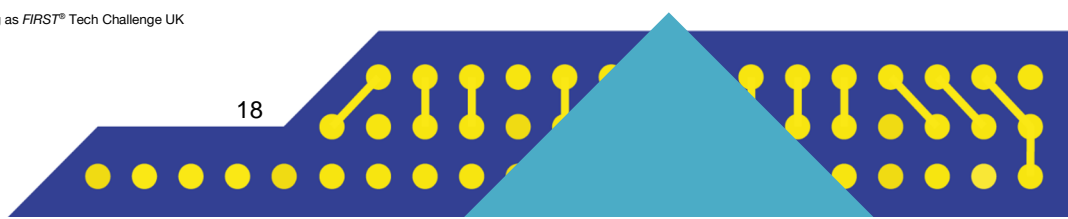
No incidents in respect of safeguarding, near-misses or other occurred during the reporting period.

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 made available to participants, volunteers, and staff.

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:

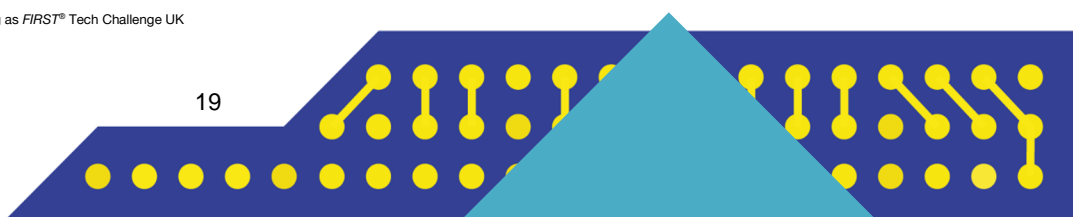
- The charity restricts provision to OFSTED or DFE registered organisations. At the discretion of the CEO, this may be expanded to recognised Youth or Community Groups where a documented Safeguarding Policy exists
- Participating organisations must appoint a designated (and a deputy) employee to act 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 (or standard dependent upon role) 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, screener questions and at least two references one of which must be conducted by phone.

Safeguarding volunteers

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.

All event volunteers 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:

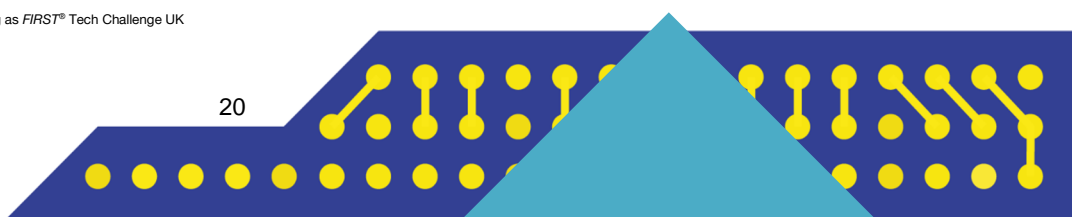
- Implementing a CRM (Salesforce)
- Developing and overhauling its e-learning platform (Moodle)
- Building volunteer and events management systems
- Launching, then re-developing its digital platform
- Integrating finance, HR, and governance systems
- Deploying the latest project management and collaboration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

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 championship), 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:

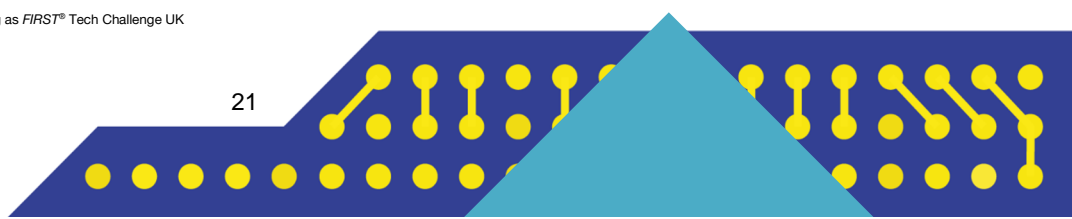
- Over-reliance on one product platform
- A need to comply with global brand or programmatic constraints
- Potential for negative reputational impact through association with parent brand
- Conflict of interests and relationships with partners, funders and supporters
- Ownership of IP (content, learning 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 direct 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.

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:

- **Build confidence (and CPD) for teachers** to make the programme easy and fun to deliver
- **Provide flexible delivery options** and natural obvious homes for the programme
- **Maximise 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 and beyond)
- **Collaborate with organisations** and networks with the relationships to expand reach

STRUCTURE, GOVERNANCE, MANAGEMENT

The charity is a company registered in May 2018 with no share capital - its governing document being the 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.

Head of Impact & Engagement

[Patrice John Baptiste](#) is the charity's longest serving employee after the CEO, having joined the organisation in its startup phase 6 years ago – with extensive creative, comms and marketing experience formed both agency and client side. Patrice's passion for tech and diversity was ratified at Tim Berners Lee's [Open Data Institute](#) and honed at communications agency [Allegory](#).

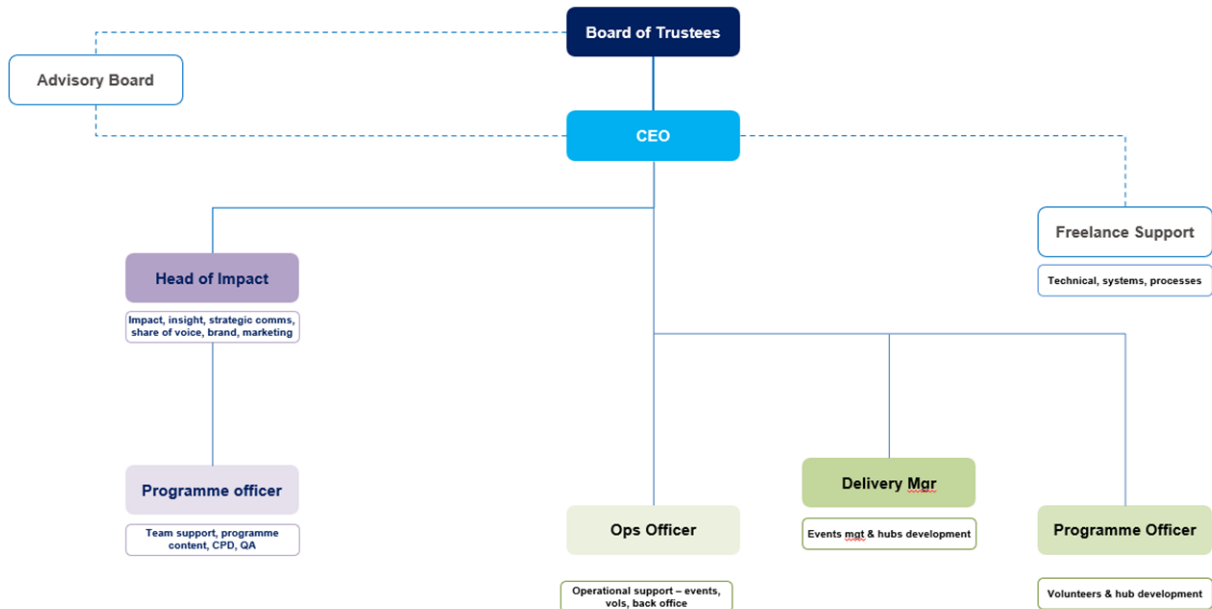
Headcount and org structure

Overall charity headcount remained static (6 FTE) year on year. However the charity continued to rely on external freelancers related to technical aspects of programme delivery and internal systems &

process management. This reliance will be removed in 2024-25 with appointment of a new Head of Ops to de-risk delivery, improve people management, create much needed org wide capacity - allowing for review and streamlining of operational systems & processes, ways of working, operating model and more.

FIRST UK ORG STRUCTURE (6 FTE)

31 Mar 2024



Clear gaps related to comms & content support and fundraising remained apparent in year despite attempts to fill through fixed term contracts. A comms & content officer is planned for summer 2024, whilst the newly created Head of Ops role will free up the CEO to focus more exclusively on income generation and sustainability. Headcount is therefore anticipated to grow from 6 to 8 in year.

Flexible working

The charity operates a hybrid working model where employees work from home with access to local workspaces and come together regularly for team working. This model is flexible, highly cost effective, provides variety and choice whilst maintaining team dynamic and wellbeing.

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

V Bhargava

S Karger

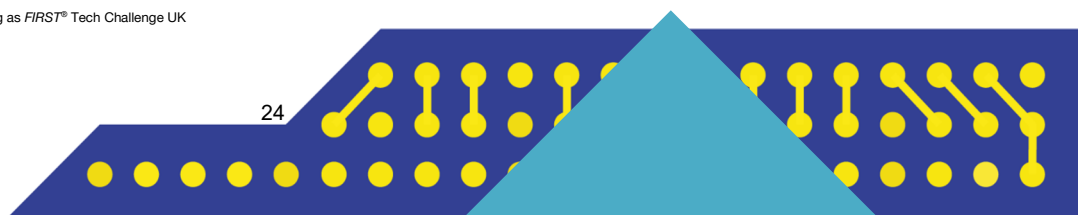
T Osborne

None of the trustees has any beneficial interest in the company.

Advisors

The charity intends to augment its trusteeship with an Advisory Board during 2024-25 – helping enact our strategy to make STEM less intimidating and more inclusive by;

- Unlocking doors to increase our reach and impact
- Making serendipitous connections to fuel partnerships and income
- Raising our profile, share of voice and influence



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 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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
Lopian Gross Barnett & Co

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

Dated:
16 Aug 2024

FIRST UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	442,846	117,384	560,230	490,966	79,313	570,279
Charitable activities	4	48,076	-	48,076	28,405	-	28,405
Other income	5	-	-	-	(166)	-	(166)
Total income		<u>490,922</u>	<u>117,384</u>	<u>608,306</u>	<u>519,205</u>	<u>79,313</u>	<u>598,518</u>
Expenditure on:							
Raising funds	6	24,362	-	24,362	8,365	3,309	11,674
Charitable activities	7	553,878	117,384	671,262	359,098	76,004	435,102
Total expenditure		<u>578,240</u>	<u>117,384</u>	<u>695,624</u>	<u>367,463</u>	<u>79,313</u>	<u>446,776</u>
Net income/(expenditure) and movement in funds		(87,318)	-	(87,318)	151,742	-	151,742
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>236,985</u>	<u>-</u>	<u>236,985</u>	<u>85,243</u>	<u>-</u>	<u>85,243</u>
Fund balances at 31 March 2024		<u>149,667</u>	<u>-</u>	<u>149,667</u>	<u>236,985</u>	<u>-</u>	<u>236,985</u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		3,592		4,593
Current assets					
Debtors	14	22,126		174,623	
Cash at bank and in hand		147,283		67,507	
		169,409		242,130	
Creditors: amounts falling due within one year	15	(23,334)		(9,738)	
Net current assets			146,075		232,392
Total assets less current liabilities			149,667		236,985
Net assets excluding pension liability			149,667		236,985
The funds of the charity					
Unrestricted funds			149,667		236,985
			149,667		236,985

The financial statements were approved by the trustees on 27th June 2024



V Bhargava
Trustee

FIRST UK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		82,276		(14,175)
Investing activities					
Purchase of tangible fixed assets		(2,500)		(1,681)	
Net cash used in investing activities			(2,500)		(1,681)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			79,776		(15,856)
Cash and cash equivalents at beginning of year			67,507		83,363
Cash and cash equivalents at end of year			147,283		67,507

FIRST UK

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

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 2024

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 2024

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.

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 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	442,846	105,946	548,792	125,500	-	125,500
Grants	-	11,438	11,438	365,466	79,313	444,779
	<u>442,846</u>	<u>117,384</u>	<u>560,230</u>	<u>490,966</u>	<u>79,313</u>	<u>570,279</u>
Grants receivable for core activities						
Other	-	11,438	11,438	365,466	79,313	444,779
	<u>-</u>	<u>11,438</u>	<u>11,438</u>	<u>365,466</u>	<u>79,313</u>	<u>444,779</u>

4 Income from charitable activities

	Major Events 2024	Major Events 2023
	£	£
Equipment sales	15,854	7,079
Registration fees	32,222	21,326
	<u>48,076</u>	<u>28,405</u>
Analysis by fund		
Unrestricted funds	<u>48,076</u>	<u>28,405</u>

5 Other income

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Net gain on disposal of tangible fixed assets	<u>-</u>	<u>(166)</u>

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Other fundraising costs	24,362	-	24,362	8,365	3,309	11,674

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

7 Charitable activities

	Programme delivery costs 2024 £	Direct activity 2024 £	Major events 2024 £	Total 2024 £	Total 2023 £
Staff costs	242,586	-	-	242,586	230,084
Depreciation and impairment	3,501	-	-	3,501	4,030
(Surplus)/ deficit on disposal of fixed assets	-	4,103	-	4,103	(3)
Equipment - Robotics & Technical	2,356	133,696	-	136,052	41,437
Computer software and maintenance	2,317	-	-	2,317	6,090
Dues and subscriptions	2,521	-	-	2,521	3,701
Office equipment	1,500	-	-	1,500	4,132
Office insurance	2,830	-	-	2,830	3,418
Direct Costs	-	20,770	34,106	54,876	34,925
Postage & Stationery	5,708	5,510	-	11,218	2,164
Other	3,760	-	-	3,760	2,870
Travel and Subsistence	15,543	-	-	15,543	13,674
Storage & Distribution	-	31,344	-	31,344	29,573
Rent and service charges	2,904	-	-	2,904	3,595
	285,526	195,423	34,106	515,055	379,690
Share of governance costs (see note 8)	156,207	-	-	156,207	55,412
	441,733	195,423	34,106	671,262	435,102

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds	441,733	99,926	12,219	553,878	359,098
Restricted funds	-	95,497	21,887	117,384	76,004
	<u>441,733</u>	<u>195,423</u>	<u>34,106</u>	<u>671,262</u>	<u>435,102</u>

For the year ended 31 March 2023

Unrestricted funds	326,944	31,476	678		359,098
Restricted funds	-	54,112	21,892		76,004
	<u>326,944</u>	<u>85,588</u>	<u>22,570</u>		<u>435,102</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>156,207</u>	<u>55,412</u>
Analysed between:		
Other costs	<u>156,207</u>	<u>55,412</u>

	2024 £	2023 £
Governance costs comprise:		
Accountancy	5,172	237
Legal, professional, freelance and consultancy	146,729	52,688
Sundry	758	35
Bank charges & exchange losses	3,548	2,452
	<u>156,207</u>	<u>55,412</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	3,501	4,030
Loss on disposal of tangible fixed assets	-	166
	<u></u>	<u></u>

10 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.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
6	6

Employment costs

	2024 £	2023 £
Wages and salaries	222,051	202,685
Social security costs	15,940	18,407
Other pension costs	4,595	8,992
	<u>242,586</u>	<u>230,084</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£80,001 to £90,000	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	-	89,000

The CEO is now engaged as a consultant rather than an employee of the charity with the costs recognised within governance costs.

The equivalent remuneration was between £90,001 - £99,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FIRST UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	16,904
Additions	2,500
	<hr/>
At 31 March 2024	19,404
	<hr/>
Depreciation and impairment	
At 1 April 2023	12,311
Depreciation charged in the year	3,501
	<hr/>
At 31 March 2024	15,812
	<hr/>
Carrying amount	
At 31 March 2024	3,592
	<hr/>
At 31 March 2023	4,593
	<hr/>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,013	164,845
Other debtors	18,406	9,071
Prepayments and accrued income	707	707
	<hr/>	<hr/>
	22,126	174,623
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,770	7,603
Accruals and deferred income	17,564	2,135
	<hr/>	<hr/>
	23,334	9,738
	<hr/>	<hr/>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,595	8,992
	<hr/>	<hr/>

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	236,985	490,922	(578,240)	149,667
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	85,243	519,205	(367,463)	236,985

18 Related party transactions

Transactions with related parties

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

There were no further related party transactions which require disclosure.

19 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(87,318)	151,742
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	-	166
Depreciation and impairment of tangible fixed assets	3,501	4,030
Movements in working capital:		
Decrease/(increase) in debtors	152,497	(169,067)
Increase/(decrease) in creditors	13,596	(1,046)
Cash generated from/(absorbed by) operations	82,276	(14,175)

20 Analysis of changes in net funds

The charity had no material debt during the year.