



TeenTech Charity

(Registered charity and Charitable company Limited by Guarantee)

**Trustee report and unaudited Financial Statements
for the year ended 30 September 2022**

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Governing document:	The charity is controlled by its governing document, the memorandum and articles, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.
Trustees including any office held and dates acted if not for whole year:	Ms K Bevan (appointed 13 th May 2022) Ms D Burnside J Constable (appointed 13 th May 2022) Ms S Cooper Ms E Kassim-Lakha (appointed 13 th May 2022) C Lynch (appointed 1 st October 2022) A Moore (appointed 13 th May 2022) Ms M E Philbin (CEO) Ms C Scull (appointed 13 th May 2022) Ms B J Tew (resigned 1st October 2022) D Thomson B Walker (appointed 13 th May 2022) A Wilson (Chair)
Secretary:	Natasha Ramsden
Registered Office:	Crown House 27 Old Gloucester Street London WC1N 3AX
Registered Company number:	11587837
Registered Charity Number:	1182557
Independent Examiner:	Arvind Joshi FCA,CTA, DChA Levy + Partners Limited Chartered Accountants 7-8 Ritz Parade Western Avenue London W5 3RA

The directors of the charitable company (“the charity”) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as its Trustees. The Trustees present their report together with the financial statements for the year ended 30 September 2022. The financial statements comply with the Charities Act 2011, the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

TeenTech Charity is a registered charity constituted as a company limited by guarantee, registered with the Charities Commission in March 2019 and governed by its Memorandum and Articles of Association. The charity has no share capital and in the event of liquidation or being wound up the liability of its Trustees is limited to £1.

The charity owns a non-profit trading subsidiary company limited by guarantee ‘TeenTech CIC’ (company number 07764930). The subsidiary was previously the operational organisation from 2011 until 30th April 2021, when the assets and operations were moved across to TeenTech Charity and TeenTech CIC became the trading subsidiary of TeenTech Charity. The subsidiary gifts all profits to the Charity.

On registration of the charity, the trustees agreed that Maggie Philbin, a fellow trustee, should be appointed as Chief Executive Officer (CEO) of the Company, and should receive remuneration for her employment in this capacity, as expressly permitted by Article 7(2)(a) of the Company’s Articles of Association (the ‘Articles’).

As reflected in the contract of employment, the CEO’s role is to act as ambassador for TeenTech, providing the public face of the organisation, including leading programmes and hosting all significant events as well as building relationships with sponsors and other supporting organisations, schools, delivery partners and potential funders. Working closely with the trustees, she develops TeenTech’s long-term strategy, budget and business plan and ensures it complies with all relevant laws and regulations.

The trustees continue to believe the role of Margaret Philbin as CEO as well as trustee, is in the best interests of the charity because she brings a unique set of insights, skills and experience, industry knowledge and contacts. Details of any other transactions with related parties during the reporting period are included in the notes to the financial statements.

OBJECTIVES AND ACTIVITIES

The TeenTech Charity runs award-winning initiatives across the UK to help young people understand opportunities in a fast-changing world and their potential to enjoy and shine in those areas.

We focus on those whose life choices may be limited, whether through gender, ethnicity, social background, being differently abled, having special needs; helping them to understand the opportunities open to them in modern industry, particularly in science, technology and engineering. We constantly update how we work to keep pace with the changing needs of the modern workplace and the transformative nature of technology on people and jobs.

Our overarching objective is to help young people aged 8-19 understand their potential through a series of engaging, age-appropriate interventions, both through events and ongoing programmes, that surface invisible and fast changing roles. We recognise that major influencers on young people are their parents, teachers and peers and our programmes are designed to include and build networks in the community.

We hold large-scale regional interactive events, 'TeenTech Festivals' which provide pathways into our national 'TeenTech Awards' and 'TeenTech City of Tomorrow' programmes where young people are provided with year-round opportunities to work alongside industry mentors. We provide a framework of activity and a network of useful contacts and opportunities helping develop 'STEM capital'.

We have a highly experienced industry board of trustees and a dedicated team led by co-founder and technology reporter Maggie Philbin OBE.

Public benefit

The summary of the objects of the charity as set out in its governing document is:

"The advancement of education for the public benefit by the promotion of the study of science, technology, engineering and mathematics amongst young people and the furtherance of any other charitable activities for the advancement of education as the directors think fit."

In furtherance of TeenTech Charity's aims, the Charity Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the act. The provision of our initiatives to young people thus provides a clear benefit to the public.

Our stakeholders are young people, teachers, parents, companies offering opportunities in science, technology and engineering, FE Colleges, Universities and we consult with all groups on an on-going basis.

Schools, regional councils and the local community enthusiastically receive our events. By working in partnership, we draw upon the knowledge and meet the needs of specific communities. We work diligently with the very best in the field to ensure a high standard of content and we collect and act upon feedback.

We measure impact and know our initiatives are particularly powerful in encouraging girls and students from disadvantaged backgrounds to consider careers in technology, engineering, construction and the applied sciences.

We provide these students and schools with a framework of activity and a network of useful contacts and opportunities helping them develop 'STEM capital'.

Note on operations during year ended 30th September 2022

This was the first full year where operations of the TeenTech events and programmes were run from the Charity and it raised grant income, event fees, corporate donations and public donations.

The trading subsidiary, TeenTech CIC was used to raise corporate sponsorship, with the proceeds being gift-aided up to the Charity.

ACHIEVEMENTS AND PERFORMANCE 2021/22

Summary

This was the first year where the majority of operations were run from the Charity after being transferred from the existing company, TeenTech CIC.

TeenTech Charity delivered the following programmes during the year:

1. TeenTech Awards programme
2. TeenTech City of Tomorrow programmes
3. A new series of national virtual Animation Masterclasses for the OCR examination board to support their vocational Creative iMedia qualification
4. A new national programme, Build Your Future, a series of virtual sessions focussing on different aspects of the built environment, funded by Ove Arup Foundation,
5. Regional Festivals (virtual and face to face)
6. TeenTech Innovation Sessions

The impact of each programme is set out below.

For the Autumn 2021 and Spring 2022 terms, we made the decision to continue with virtual delivery to protect the well-being of students, teachers and our company volunteers. However, we began the planning for a return to in person events and five TeenTech Festivals and the TeenTech Awards Final ran successfully alongside virtual events throughout the Summer term. For the festivals, we capitalised on our expertise in successful virtual delivery to provide a hybrid model, with schools able to access an up-front virtual session with larger groups of students, enabling them all to engage in stimulating and creative ideation and project work before bringing a smaller group to the Festival day.

This was a very difficult year for schools who struggled to find time for any extra-curricular offering whilst attempting to catch up on lessons lost due to COVID, providing additional exam practice for GCSE students and then running the first exam period for three years. We therefore ensured that our virtual sessions could be accessed live or post-recording, to give teachers full flexibility.

Highlights of our 2021/22 performance:

- We continued to develop our virtual programmes, both nationally via the new Build Your Future and OCR masterclass programmes and regionally in South Wales, Lancashire and the North East
- We were delighted to return to an in-person TeenTech Awards final at the IET in June 2022 and to five regional festivals and showcases, preceded by up-front virtual sessions allowing more students to be engaged as well as one in-school event for an entire year group
- We directly reached around 15,000 students with 75 virtual and seven in-person events during the year.
- The content continued to be adapted in response to feedback from young people, teachers and parents who had taken part. Subject areas were suggested by both young people and employers
- Feedback was overwhelming positive from students, teachers and employers; the impact and feedback for each initiative is shown below

Students keep in touch and let us know what they're doing:

My name is Thamina, studying Mechanical Engineering at Queen Mary University of London and I am the Co-Vice President of Engineers without borders society (EWB) for the upcoming academic year 2022-2023. I participated in the Teen Tech Award programme in 2017 where we won the environmental category (for Senso-Ship). The following year you invited our school back to help with the event and thanks to you I had a great opportunity to co-host such an incredible event! I remember being very nervous before the event, and with all your advice and the time for support and practice with us before the event really helped me with my nerves and felt so comfortable. Something I truly appreciate and can never forget. You have been a huge inspiration to me and you have and are still touching many lives and inspiring many more young individuals to pursue their passion in STEM.

Impact

1. TeenTech Awards programme

The 2022 TeenTech Awards programme for students aged 11-18 across the UK was launched in Autumn 2021. The aim behind the Awards programme is not only about identifying and celebrating young talent but also about helping every student understand their own potential, giving young people, particularly those who may not always feel rewarded by formal learning, the confidence to shine. Despite the difficulties faced by schools, we were delighted to receive projects from nearly 900 students. The Awards have been consistently successful in encouraging diverse participation. The success of girls in previous years also has impact with many students entering this year as a direct result of seeing role models from within their own schools:

- 108 schools participated in the TeenTech awards programme.
- 484 female, 403 male and 2 non-binary students submitted projects
- The 60 teams and individuals reaching the final comprised 72 girls and 41 boys
- There were 19 girls and 10 boys in the 15 winning teams

We were thrilled to return to an in-person TeenTech Awards Final day at the IET in London on 22nd June where the 60 finalist teams showcased their projects to judges from industry and academia, including the Awards sponsors Accenture, Atkins, AWS, BT, GSK, and Network Rail.

Schools and individual students remain powerfully engaged with the TeenTech Award programme over many years. The students say they find the whole process rewarding, whether or not they reach the final. One school provided us with a detailed account of how eight of their female students had benefitted and subsequently chosen careers in Design and Engineering. We have received many comments from teachers and students telling us that their involvement has boosted their self-belief, confidence levels, communication and teamwork skills as summed up by this teacher:

'The Teen Tech Awards create a real buzz in our school and there is genuine pride when they read the Judges' feedback and get their certificates, with the consequent boost to their self-esteem and appreciation of their success from classmates. Those who have interacted with mentors found it so rewarding'

2. TeenTech City of Tomorrow

TeenTech City of Tomorrow is our national programme for younger students aged 8-13, where they design ideas for the safer, smarter, kinder City of Tomorrow, surfacing careers in the connected city, increasing awareness of global sustainability goals, citizenship.

As well as continuing to run virtual City of Tomorrow build events as part of our virtual regional programmes in the North East, Lancashire and South Wales, we ran two events in conjunction with Warwick University and York St John University for their local schools, with 720 students joining virtual build and feedback sessions for schools in Coventry followed by an exhibition of ideas at the Coventry Transport Museum and a virtual build sessions for 189 students before bringing their ideas along for feedback from industry experts as part of the TeenTech York Festival held at York St Johns University as shown in the Festivals section below.

We developed City of Tomorrow smart skills sessions where younger students are introduced to valuable digital skills, including Game Design, Animation and Film Making in an accessible way, supporting primary school teachers who may not have the specific knowledge to teach in these areas. Students were enthused and inspired by being inspired by future technologies and working with materials whilst enjoying collaborating with their peers, as typified by this teacher's comment:

'Teen Tech City of Tomorrow is a great project to engage and enthuse the children and encourages them to consider how to be responsible about improving their environment. It has given the children the opportunity to think big about their world. their future and their role within it. The children are learning life skills, teamwork and are thinking outside the box to design and create cities that could effect change. The project is amazing! If I could give up a whole week to work on this, I would...it's real life skills in the classroom.' Teacher

3. Masterclasses for OCR

We were asked by the examination board OCR to deliver animation masterclasses, to support students (and their teachers) enrolled in their Cambridge National iMedia qualification, whilst giving younger students a taste of the course content. The sessions featured industry experts from film, television and gaming, and spotlighting pre-production, production and post-production skills.

As well as expanding teacher and student knowledge of the topic, these provide industry context for the iMedia qualification, enabling students/teachers to find out more about careers in this area and the skills needed whilst connecting with a range of people working in the sector.

We worked hard to help teachers understand that sessions could be accessed live or post-recording if they did not fit with their subject timetables.

Teachers and students appreciated the technical support they were given and advice on the planning and post-production phases but most of all they valued the insights in actual jobs as described by this teacher:

'Students enjoyed listening to people who work in the industry (access to professionals we otherwise would struggle to be able to engage), being informed about the different steps, looking at this as an additional (not school work) activity to expand understanding of the media industry. This has been

incredibly helpful in broadening students understanding of the media sector and the animation process.’ Teacher

Some of the sessions ran in half term when students were on individual devices and we were able to gather impact data:

- 76% of students agreed or strongly agreed that the sessions so far have developed their knowledge of animation as a whole. Not a single student disagreed/strongly disagreed.
- 88% of students agreed or strongly agreed that the sessions have made them feel more confident with creating their animation. And 63% of students agreed/strongly agreed that they felt more confident with the planning process. Again, not a single student disagreed!
- We also asked if the students understood how an iMedia qualification could help them pursue a career in animation, and 88% of students agreed/strongly agreed.

4. Build Your Future

The Ove Arup Foundation are funding our new Build Your Future programme which promotes all aspects of the Built Environment for students aged 11-19 with a focus on schools in areas of social disadvantage. The programme aims to engage and inspire the next generation in all areas of the built environment whilst showcasing the importance of digital, scientific, and engineering skills and ensuring that they become responsible global citizens.

The 2021/22 programme was due to have two elements, online topic-focussed sessions and Arup volunteers running in-school events using the pre-recorded sessions, however the latter was curtailed by ongoing Covid restrictions.

In the nine online sessions, TeenTech presenters interviewed “topic experts” from Arup and other relevant organisations who talked about their company, role, projects, and answered questions from young people with a total of 589 views. In each session we set students an optional topic-focussed innovation challenge with a structure and clear resources. Topics included Connected Cities, Use of AR/VR in Design, Building in Accessibility for All and Designing for Natural Disasters.

The feedback from Arup staff was very positive, they felt supported by our team in their preparations and enjoyed the interactions with the students.

5. Regional Festivals and programmes

Virtual regional programmes

For 2021/22 we continued to work with regional partners in the North East, South Wales and Lancashire to support their schools with virtual delivery, particularly at a time when employer visits continued to be impractical.

In each region, we delivered live virtual sessions featuring volunteers from:

- national employers including Atkins, Arup, BBC, BT and GSK
- local employers including Northumbria Police, Space Intelligence, NHS Wales, Bloc Digital, Ubisoft and Sonic Wall
- academics from the Universities of Newcastle, Teesside, Cardiff and Central Lancashire

The core of each programme was our TeenTech innovation sessions which enable students to meet leading experts in a wide range of industries. The experts set optional challenges which students are then encouraged to develop for our TeenTech Award programme. TeenTech Innovation sessions bring the digital, scientific and engineering world to life for students aged 11-19. Through these sessions, students understood more about the emerging opportunities, different entry points, the technical and personal skills which will carry them further within a specific sector. Sessions covered topics including Game Design, Space, Cybersecurity, Health, Animation and Future Technology.

In addition, each programme included interactive TeenTech City of Tomorrow virtual sessions (see above) for younger students.

We ran the following sessions across the three regions, these were also made available to students in other regions, particularly those taking part in the TeenTech Awards programme:

Region	Supporter	Innovation sessions	City of Tomorrow Sessions	Students reached (1)
North East	Reece Foundation	9	8	1,446
Cardiff	Cardiff University, Circle IT, Dell, Sonic Wall	9	2	1,210
Lancashire	Lancashire Digital Skills Partnership and University of Central Lancashire	9	2	2,493

Regional Festivals

After two years of virtual delivery in response to the Covid-19 pandemic, we were delighted to return to in-person events in the summer Term 2022 with returning events in the West Midlands, Milton Keynes and Hampshire and new events at the University of Roehampton and York St John University.

Planning began in January when we were fairly confident physical events would be safe to go ahead. This is a shorter time frame than usual but Covid meant we had to be more agile and student numbers were adjusted to take account of operating as safely as possible in venues where we could not guarantee mask wearing by students or teachers. We ran virtual events upfront of most festival to enable as many students as possible, often whole year groups, to participate in stimulating and creative ideation and project work before bringing a smaller group on the day.

Region	Supporters	Virtual session viewers	Festival day attendees
TeenTech @MTI Innovation day 5 th May	MTI College (part of North Warwickshire and South Leicestershire College), Hinckley & Bosworth Borough Council, Nuneaton & Bedworth Council, North Warwickshire Borough Council	334 (KS3)	120 (KS3)
TeenTech Roehampton Festival 15 th June	University of Roehampton, AWS	730 (KS2/3)	210 (KS2/3) 60 (KS4/5)

Region	Supporters	Virtual session viewers	Festival day attendees
TeenTech Hampshire Festival 29 th June	Lockheed Martin, Lenovo, Air Products, AWE, BAM, DSTL, University of Winchester, Fujitsu, LG Motion, UNUM and Viasat	n/a	285 (KS3)
TeenTech Milton Keynes Festival 6 th July	National Rail, Milton Keynes College	710 (KS3)	90 (KS3)
TeenTech York Festival 8 th July	York St John University	189 (KS2)	88 (KS2)

We use voting buttons to capture the impact of the day at all of our Festivals. In particular we capture the change in the number of students who respond as fairly or very interested in becoming an engineer and working in technology at the start and end of the day. The impact is often most striking on female students (who typically represent around 50% of students attending) as shown at the Roehampton event:

	Overall response			Of which: Students identifying as female		
Question	AM	PM	Inc	Am	PM	Inc
Engineer Technology	54% 53%	64% 72%	+10 +19	38% 38%	60% 65%	+22 +27

6. TeenTech Innovation sessions

As well as the various innovation sessions which ran to support the national programmes and regional programmes as set out above, we also put on seven summer holiday coding and animation sessions in August 2022 which reached a further 407 students and were supported by the Worshipful Company of Information Technologists.

We were keen to ensure disadvantaged young people had access to these sessions and so worked closely with Waterhead Academy in Oldham. One concern was that some of the most disadvantaged students might not easily be able to access sessions in their home environment and so we made the decision to run an additional in person Game Design workshop for those students just before the school holidays began, with a day of workshops for their 220 Year 8 students.

The reaction from the room was incredible, and we had students coming up to us at the end of the day to let us know how much they enjoyed the whole experience and asking specific questions about how they could develop their ideas into a working game.

PLANS FOR 2022/23

TeenTech is delighted to celebrate the 75th birthday of the NHS with a with an exciting series of events to inspire young people to design their own ideas for the future of healthcare and increase their awareness of the wide range of digital, engineering and science careers in the NHS. The plan is for this to become an ongoing programme of activity.

We will have a fuller return to Regional Festivals with events recurring at MTI, Roehampton and Milton Keynes, our first in-person Festivals in Lancashire (at UCLAN) and Glasgow (at the University of Strathclyde) and planning for events in Hampshire, Sussex and Cardiff well underway for delivery in Autumn 2023.

The National TeenTech Awards, City of Tomorrow and Build Your Future programmes will continue and the OCR sessions will extend to include a series of virtual Augmented Reality Masterclasses to support their vocational Cambridge National IT qualification.

FINANCIAL REVIEW

As stated above, this was the first year where the majority of operations were run from the Charity after being transferred from the existing company, TeenTech CIC. This means that the figures in the previous year do not give a meaningful comparison. The addition of the TeenTech CIC income and expenditure figures have therefore been included in this section.

The charity accounts show total income of £206,279; £271,529 including TeenTech CIC (2021 including TeenTech CIC: £284,007). Within this total, donations and grants of £135,979 in TeenTech Charity included grants generously made by the Ove Arup Foundation, Reece Foundation and the Worshipful Company of IT and donations from TeenTech CIC to reflect sponsorship income received from Accenture, Atkins, AWS, BT, Haleon and Network Rail. Income for charitable activities of £70,300 were received from organisations including OCR, University of Cardiff and the Lancashire Digital Skills Partnership.

Expenditure of £206,027; £271,190 including TeenTech CIC (2021 including TeenTech CIC: £280,966) reflected the costs of the events that were funded.

The reduction in the cash balance in the charity of £40,163 (2021: £67,351) is due to a fall in the amount of funding received in advance for the following year's activity and intercompany debt owed by TeenTech CIC and repaid during 2022/23.

The Board are keen to grow income to ensure that high quality activities can continue to support students across the UK, despite the current economic headwinds that businesses in the UK are facing. They continue to work with the CEO to formulate strategies to ensure funding sources are identified, particularly over the medium to long term.

Key financial risks are monitored quarterly by the Trustees with comparison of actual results against budgets and review of the cashflow forecast and bank balances. Taking these into account and looking at contractual obligations, it is their opinion that the Charity is a going concern.

RESERVES POLICY

The Trustees intend to apply all funds that they raise to the principal aims and activities of the charity. In line with guidance issued by the Charity Commission, the Trustees have reviewed the Charity's need for reserves. Donations from TeenTech CIC during 2018/19 and 2019/20 had been taken to reserves to help manage future uncertainty and currently total £9,404 (2021: £9,151).

As operations have continued to be by the effects of Covid and general unfavourable financial conditions, it has not been possible to increase reserves further at this stage. However, the Charity is run efficiently, with freelance staff being taken on as programme funding is confirmed and limited fixed overheads so the Trustees judge the risk in this area to be manageable and will continue to review this and build reserves as required.

RISK POLICY

At Trustee meetings, the Trustees have examined major strategic, business, financial and operational risks which the Charity faces. The Charity operates formal documented policies to cover operational risks and to ensure compliance with best practice and legislation, particularly in the area of child safeguarding. Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary.

FINANCIAL RISK MANAGEMENT

The Charity finances its operations through the generation of cash from operating activities and has no interest rate exposure on financial liabilities. Liquidity risk is managed through forecasting the future cash flow requirements of the Charity and maintaining sufficient cash at bank balances.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of TeenTech Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

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

Approved by order of the board of trustees on 12th May 2023 and signed on its behalf by:



Mr A Wilson – Chair of Trustees

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2022.

Responsibilities and basis of report

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

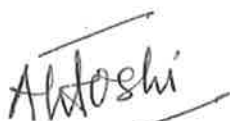
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent Examiner's statement

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

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

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



Arvind Joshi FCA, CTA, DChA

Levy + Partners Limited
Chartered Accountants
7-8 Ritz Parade
Western Avenue
London W5 3RA

12 May 2023

TEENTECH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	Total	Total
		£	£	£	£
Income from:					
Donations and grants		58,196	77,783	135,979	16,107
Charitable activities		70,300	-	70,300	-
Total income	2	128,496	77,783	206,279	16,107
Expenditure on:					
Raising funds		-	-	-	1,190
Charitable activities		128,244	77,783	206,027	11,934
Total expenditure	4, 5, 6	128,244	77,783	206,027	13,124
Net (expenditure)/income being net movement in funds		252	-	252	2,983
Reconciliation of funds					
Total funds brought forward		9,151	-	9,151	6,168
Total funds carried forward		9,403	-	9,403	9,151

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

The accompanying notes on pages 17 to 23 form an integral part of these financial statements.

TEENTECH CHARITY
BALANCE SHEET
AS AT 30 SEPTEMBER 2022

Company no: 11587837
Charity no: 1182557

	Notes	Unrestricted funds	Restricted funds	2022 Total £	2021 Total £
Fixed assets					
Tangible assets	7	666	-	666	-
				666	-
Current assets					
Debtors	8	27,798	-	27,798	2,033
Cash at bank and in hand		5,163	35,000	40,163	67,351
		32,961	35,000	67,961	69,384
Creditors: amounts falling due within one year	9	(24,223)	(35,000)	(59,223)	(60,233)
Net current assets		8,737	-	8,737	9,151
Total net assets		8,737	-	9,404	9,151
Funds					
Funds		9,403	-	9,403	-
Total funds		9,403	-	9,403	9,151

For the year ending 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board of Trustees on 12 May 2023 and signed on their behalf on that date by:



Andrew Wilson, Chairman

The accompanying notes on pages 17 to 23 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. In addition these financial statements have been prepared under the historical cost convention.

TeenTech Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised where there is entitlement, where the receipt of income is probable and the amount can be measured with sufficient reliability.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

Charitable activities represent income received from delivery of events. The income is recognised when receivable.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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. All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds are costs incurred in seeking voluntary income..

Expenditure on charitable activities includes the costs of educational events undertaken to further the purposes of the charity, and associated salary and support costs.

Governance costs include costs which are directly attributable to the day to day running of the charity and procedures necessary for compliance with statutory requirements.

1. ACCOUNTING POLICIES (CONTINUED)

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2022 as the company enjoys tax-exempt charitable status.

e) Pensions

The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities as they become due.

f) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

g) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. All assets costing £500 or more and with an expected useful economic life exceeding one year are capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over its expected useful life. The expected useful life of IT and office equipment is two years.

h) Stocks

Stocks are valued at the lower of cost and net realisable value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposit accounts with 35 days notice or less.

k) Creditors

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1. ACCOUNTING POLICIES (CONTINUED)

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement value before any trade discounts due. Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

m) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Restricted funds are those which have been given for particular purpose and projects within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

n) Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 INCOME ANALYSIS

	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
	£	£	£	£	£	£
INCOME FROM DONATIONS AND GRANTS						
Donations and gifts	3,946	-	3,946	16,107	-	16,107
Donation from trading subsidiary	54,250	-	54,250	-	-	-
Trusts and foundations	-	77,783	77,783	-	-	-
	58,196	77,783	135,979	16,107	-	16,107
INCOME FROM CHARITABLE ACTIVITIES						
Sponsorship of events	5,000	-	5,000	-	-	-
Fees for events and programmes	65,300	-	65,300	-	-	-
	70,300	-	70,300	-	-	-
Total income	128,496	77,783	206,279	16,107	-	16,107

3. EXPENDITURE ANALYSIS

	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
	£	£	£	£	£	£
Raising funds	-	-	-	1,190	-	1,190
Charitable activities:						
Project management support	78500	45500	124,000	11170	-	11,170
Staff costs	36871	26069	62,940	-	-	-
Travel and subsistence	4756	-	4,756	-	-	-
Other event costs	5249	4314	9,563	699	-	699
Support costs	2868	1900	4,768	65	-	65
	128,244	77,783	206,027	11,934	-	11,934
Total expenditure	128,244	77,783	206,027	13,124	-	13,124

TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	58,213	-
Employer's National Insurance	3,355	-
Employer's pension contributions	1,372	-
	62,940	-

No employees received emoluments of more than £60,000 during 2022.

Average number of employees during the year	2	0
Average number of full time equivalent employees during the year	1	0

Staff were employed and paid by TeenTech CIC during the previous year.

5. TRUSTEE REMUNERATION AND BENEFITS

In accordance with the governing document and as approved on registration of charity, Margaret Philbin is paid as CEO. Her 2020/21 remuneration was paid through TeenTech CIC (see note 10 below).

	2022	2021
	£	£
Remuneration	21,667	41,528
Pension contribution	463	853
	22,130	42,381

No other Trustees received any remuneration or expenses from the charity in relation to the performance of their duties as trustees in either 2022 or 2021.

6. NET MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of owned fixed assets	666	-
Independent Examiner's remuneration	1,250	-

TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. TANGIBLE FIXED ASSETS

	2022	2021
	£	£
Fixtures, fittings and equipment		
Cost		
Brought forward	-	-
Additions	1,333	-
Disposals	-	-
Carried forward	1,333	-
Depreciation		
Brought forward	-	-
Charge for the year	666	-
Depreciation relating to disposals	-	-
Carried forward	666	-
Net book value		
As at 30 September 2022	666	-
As at 30 September 2021	-	-

8. DEBTORS

	2022	2021
	£	£
Trade debtors	3,850	-
Prepayments and accrued income	-	2,033
Intercompany debtor	23,948	-
	27,798	2,033

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,309	6,000
Deferred income	43,000	51,000
Accruals	1,250	700
Taxation and social security	3,592	1,183
Other creditors	4,073	1,350
	59,223	60,233

Deferred income represents grant funding and contractual payments for programmes received in the current financial year, to be delivered in the next financial year.

10. PENSION COMMITMENTS

The charity operates a separate defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the funds and amounted to £1,372 (2021: nil).

11. MEMBERS' LIABILITIES

The charitable company is limited by guarantee. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the balance sheet date there were 12 members.

12. RELATED PARTY TRANSACTIONS

Total donations from TeenTech CIC, wholly owned trading subsidiary to Teentech Charity were £54,250 (2021: nil). At the year end date £6,250 donations were payable by TeenTech CIC (2021: nil).

As operations were run through both TeenTech Charity and TeenTech CIC during the year, VAT and invoices paid by TeenTech Charity but partly attributable to TeenTech CIC of £17,698 were paid and held as an intercompany debtor balance on 30th September 2022 (2021: £1,350 invoices paid by TeenTech CIC on behalf on TeenTech Charity and held as intercompany creditor).

TeenTech CIC paid TeenTech Charity staff costs during the previous financial year as these were met from TeenTech CIC income.

There were no other outstanding balances with related parties at the year end date (2021: £Nil).

In view of the charity's legal status the charity Trustees consider that there is no ultimate controlling party to be disclosed under the provisions of Financial Reporting Standard No. 8.