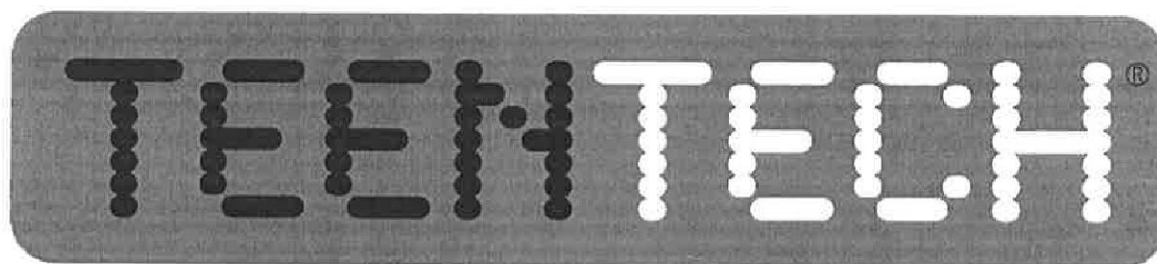


Registered Company Number: 11587837

Registered Charity Number: 1182557



**TeenTech Charity**

(Registered charity and Charitable company Limited by Guarantee)

**Trustee report and unaudited Financial Statements  
for the year ended 30 September 2023**

<b>CONTENTS</b>	<b>PAGE</b>
<b>Legal and administrative details</b>	<b>3</b>
<b>Report of the Trustees</b>	<b>4 to 13</b>
<b>Independent Examiner's Report</b>	<b>14</b>
<b>Statement of Financial Activities</b>	<b>15</b>
<b>Balance Sheet</b>	<b>16</b>
<b>Notes to the Financial Statements</b>	<b>17 to 23</b>

<b>Governing document:</b>	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.
<b>Trustees including any office held and dates acted if not for whole year:</b>	Ms K Bevan Ms D Burnside J Constable Ms S Cooper Ms E Kassim-Lakha C Lynch A Moore Ms M E Philbin (CEO) Ms C Scull (resigned December 2023) D Thomson B Walker A Wilson (Chair)
<b>Secretary:</b>	Natasha Ramsden (resigned 4 <sup>th</sup> July 2023) Belinda Shelton (appointed 4 <sup>th</sup> July 2023)
<b>Registered Office:</b>	Crown House 27 Old Gloucester Street London WC1N 3AX
<b>Registered Company number:</b>	11587837
<b>Registered Charity Number:</b>	1182557
<b>Independent Examiner:</b>	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 2023. 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 30<sup>th</sup> 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 30<sup>th</sup> September 2023**

This was the second 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 2022/23

### Summary

This was the second year where the majority of operations were run from the Charity after being transferred from the trading subsidiary, TeenTech CIC.

Every year we work with 12,000 to 16,000 young people aged 8-19 (including students with SEN and attending PRUs) with over 75,000 accessing resources. We work with 30 universities and over 300 different employers globally and have worked with 1500 volunteers.

We have measured the impact of our work from the first event in 2008 to the present day, both in the short and medium term. We collect data and feedback from all our stakeholders (students, teachers, companies, volunteers) and we measure change, from when schools first engage and then at points during our programmes.

We build strong, long-term relationships with the schools, colleges, universities and companies who work with us (some now over 10 years, 60% over 5 years) who report we:

- Make a difference to the future of young people by helping school communities understand a fast-changing career landscape.
- Increase awareness of the variety of careers particularly in applied sciences, engineering, digital design, sustainability and emerging technology including AI
- Identify, inspire and support future talent, especially amongst disadvantaged young people who may lack self-belief and personal networks.
- Improve the relevance and delivery of curriculum content, leading to increased uptake of STEM subjects.
- Provide opportunities for students to develop personal qualities and skills not formally measured by national curriculum.
- Change student thinking about future career paths and their ability to enjoy those sectors
- Increase awareness of local employment and career opportunities.
- Increase awareness of school communities to alternative training pathways such as apprenticeships/IOTs.
- Provide a satisfying, well supported structure for volunteering at all levels.
- Improve the way companies of all sizes engage meaningfully with communities.
- Give employees a sense of real pride in helping young people in their community.
- Provide company volunteers with a range of structured volunteering opportunities which encourages regular volunteering.
- Help industry and education understand the priorities and concerns of young people.

One of the strongest measures of our success is the way schools, students and companies choose to work with us year after year. They tell us they value the insight, inspiration and support provided and trust the quality of our provision.

We collect impact data in several ways using individual voting buttons to allow attendee polling, data capture forms, online surveys and video interviews. Teachers, students, and companies share what they have learned during individual programmes and the long-term impact of the TeenTech provision.

Attendee polling data - Our programmes are accessed by mixed ability students, including SEN and those attending PRUs. Prior to joining our programmes: Only 55% students express any interest in a career in design, engineering or technology which changes to 86% students on completion. Only 61% students feel capable of a career in design, engineering or technology rising to 80% students on completion.

97% Teachers rate our programmes as 'useful to extremely useful' in developing creativity, teamwork, confidence, and an understanding of the breadth of STEM careers. (For many programmes this is 100%)

97% Teachers say our programmes are 'useful to extremely useful' in developing an understanding that gender, ethnicity and social background need not be a barrier to success.

Gender diversity - We are proud of our record on gender diversity. 55% of all attendees at festivals and on-site workshops (school and company) identify as female. Our TeenTech Award programme has consistently had a strong uptake from students identifying as female. In 2022/23 1510 students worked on TeenTech Award projects with 854 identifying as female, 635 as male, 14 as non-binary and 2 as other. (In 2021/22 889 students worked on projects (484 female, 403 male, 2 non-binary)

## **TeenTech Charity delivered the following programmes during the year:**

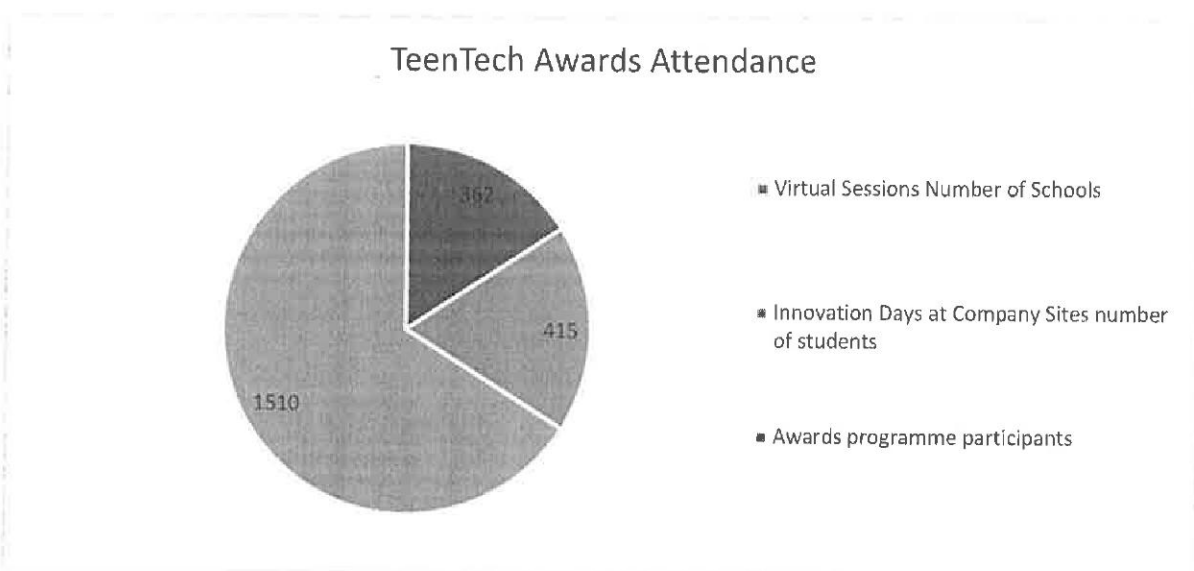
1. TeenTech Awards programme
2. Regional Festivals (hybrid virtual session followed by in person event day)
3. A second year of new series of national virtual Animation Masterclasses for the OCR examination board to support their vocational Creative iMedia qualification
4. The second year of a three-year programme Create Your Future, a series of virtual sessions focussing on different aspects of the built environment, funded by Ove Arup Foundation
5. TeenTech Innovation Sessions
6. Start of a new programme TeenTethics a new ethics project funded by the Royal Academy of Engineering

### **1. TeenTech Awards programme**

TeenTech Awards are a year-round programme where students develop their own projects to 'make life better, simpler, safer or more fun' using science, technology and digital skills. Schools are provided with industry mentors and access to comprehensive resources and virtual 'live' innovation sessions with experts from all over the world. All submitted projects receive written feedback and a grading of Contender, Bronze, Silver or Gold.

We were thrilled to return to an in-person TeenTech Awards Final day at the IET in London on 29th June where the 60 finalist teams showcased their projects to judges from industry and academia, including the Awards sponsors Atkins, Amazon Web Services, BT, GSK, Domino's 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.



## 2. Regional Festivals

The TeenTech Festivals are now hybrid events with an advance virtual session and the main in person event, which combines the benefits of both delivery formats. Schools are encouraged to register for the TeenTech Awards to facilitate further ongoing support.

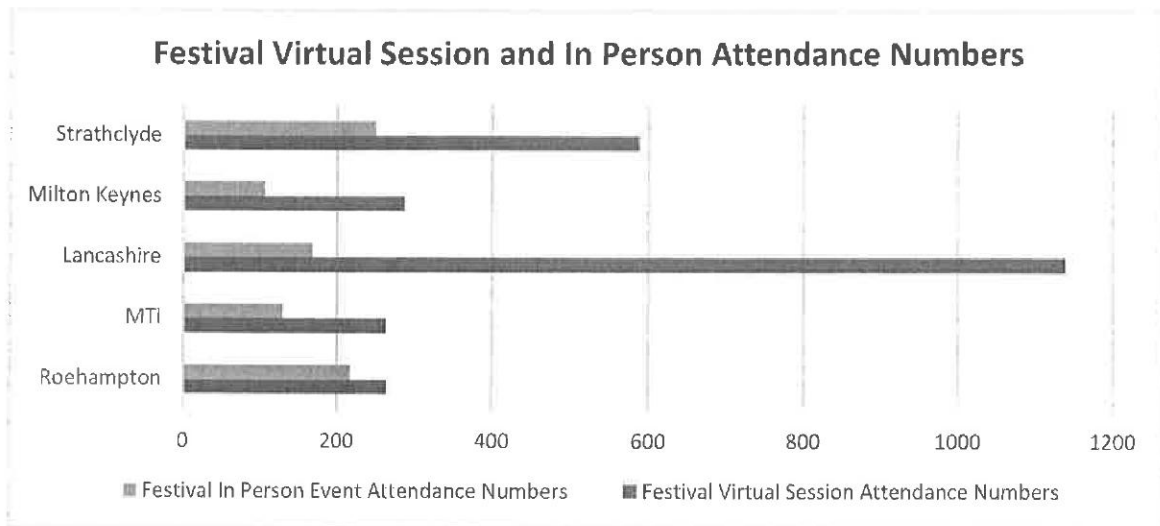
REGION	DATE	VENUE DETAILS
MTI – INNOVATION DAY	26 <sup>TH</sup> JANUARY	MIRA TECHNOLOGY INSTITUTE, NUNEATON
TEENTECH LONDON	25 <sup>TH</sup> APRIL	ROEHAMPTON UNIVERSITY
TEENTECH LANCASHIRE	16 <sup>TH</sup> MAY	UCLAN – UNIVERSITY OF CENTRAL LANCASHIRE, LANCASTER
TEENTECH MILTON KEYNES	4 <sup>TH</sup> JULY	INSTITUTE OF TECHNOLOGY, MILTON KEYNES
TEENTECH GLASGOW-STRATHCLYDE	30 <sup>TH</sup> AUGUST	STRATHCLYDE UNIVERSITY, GLASGOW

TeenTech Festivals bring together 30 schools and 40 employers in a region for both virtual and in person days where students take part in a structured, highly immersive series of challenges and experiments alongside industry experts. We have different age streams at festivals, 8-13, 14-19. This is often the starting point for schools and colleges with approximately 65% then developing projects for the TeenTech Awards.

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
- academics from the Universities of Roehampton, Strathclyde, 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.

### 3. Masterclasses for OCR

We were again asked by the examination board OCR to continue 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.

TeenTech Masterclasses cover areas of the curriculum where teachers may have less experience and value industry experience to bring them to life – coding, animation, augmented reality, website design are just some of the courses. We work hard to help teachers understand that sessions could be accessed live or post-recording if they did not fit with their subject timetables.

### 4. Create Your Future

The Ove Arup Foundation are funding our new Create Your Future programme which promotes all aspects of the Built Environment for students aged 11-19 with a focus on schools in areas of economic 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.

Create Your Future workshops are delivered both in school and virtually, connecting students to inspiring people in science, technology and engineering with mini challenges and opportunities to ask questions. The workshops help students understand the value of core skills such as teamwork, tenacity, curiosity, critical thinking, communication.

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. TeenTech Innovation Sessions**

Our live virtual programmes receive high praise from students, teachers and parents. Covering a broad range of topics from sustainability to sound engineering, artificial intelligence to digital marketing, the future of healthcare to the future of food, the interactive shows connect schools to exciting areas of science and technology.

## **6. TeenTethics**

TeenTethics We are working with students across the UK to develop their Young Person's Charter for Ethical Innovation. Students from London to Oldham, Cardiff to Leicester, Glasgow to Derby have mind mapped ideas and are now finalising the charter to present to engineers worldwide. We began work on this new project in July 23 and the first delivery period is scheduled to be completed at the end of June 24.

We thus provide ongoing, flexible, year-round opportunities for students, teachers and school communities, 60% of whom have now worked with us for 5 years or more, as they trust the quality of our provision. Typically, students and schools' access two or more of our programmes every term. Students and teachers act as powerful ambassadors for our work within their own and wider communities.

Over the past 16 years we have developed a coherent set of programmes which provide 'stepping stones' for students, particularly those who may not thrive in formal learning or have become disengaged or disheartened. We do not believe in 'one off experiences'.

A teacher may attend a Festival or an Innovation Day on an NHS site with a small group of students, then encourage a whole class to develop projects in our TeenTech Award scheme accessing support from a TeenTech mentor and then embed our resources in her teaching for other year groups. Students have access to a variety of programmes which help them develop personal and technical skills and those who prefer self-directed learning can access interactive online masterclasses on a wide range of subjects from AI to Aeronautics, Animation to Game Design.

## **PLANS FOR 2023/24**

We will have a full return to eight Regional Festivals with events recurring at MTI, Roehampton and Milton Keynes, Lancashire and planning for events in Hampshire, Sussex and Cardiff well underway for delivery in Autumn 2024.

The National TeenTech Awards, Create 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.

We're thrilled to be able to continue a new project funded by the Royal Academy of Engineering. Our TeenTethics initiative is one of sixteen new Ingenious awards for public engagement, designed to inspire the next generation of engineers. There is growing recognition that engineering should be ethically principled and socially/environmentally responsible, but the views of young people are rarely collected and included in this debate. The TeenTethics project will connect engineers with teenage innovators from across the UK. Together they will explore the ethics of decision-making and trade-offs that occur during engineering and tech innovation.

## FINANCIAL REVIEW

As stated above, this was the second year where the majority of operations were run from the Charity after being transferred from the trading subsidiary, TeenTech CIC. The figures in the previous year are a meaningful comparison.

Operationally the year has been an amazing success but it has been a challenging year for the charity financially, caused in the main by a short-term increase in freelance staff costs and substantial costs increases for the in-person events.

The charity's Statement of Financial Activities show an overall balance of £396, (2022 £9,403).

Total income of £240,611, (2022 £206,279). Within this total, donations and grants of £191,611 in TeenTech Charity included grants generously made by the Ove Arup Foundation, Ingenious awards from the Royal Academy of Engineering and donations from TeenTech CIC to reflect sponsorship income received from Atkins, AWS, Haleon, Domino's and Network Rail. Income for charitable activities of £49,000, (2022 £70,300) were received from organisations including OCR, University of Cardiff and the Lancashire Digital Skills Partnership.

Expenditure of £249,618, (2022 £206,027) reflected the costs of the events and programmes that were funded.

The balance sheet shows a cash balance is similar to last year £38,332 (2022 £40,163), deferred income of £61,670 (2022 £44,250) which relates to events and programmes to be carried out within in 2023/24 financial year, trade creditors £12,611 (2022 £7,309), trade debtors £20,200 (2022 £3,850) and prepayments £20,226 (2022 nil).

The Board are keen to grow income to ensure that high quality activities continue to support students across the UK they continue to work with the CEO to formulate strategies to ensure additional 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.

During the year there have been generally unfavourable financial conditions, it has not been possible to increase reserves at this stage, furthermore there has been the need to use the small amount of reserves that had built up of £9,403 to fund the operations during the year. 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:

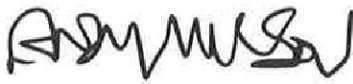
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 17<sup>th</sup> May 2024 and signed on its behalf by



Mr A Wilson – Chair of Trustees



Maggie Philbin - CEO TeenTech

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2023.

### **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**

**17 May 2024**

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

TEENTECH CHARITY  
TRUSTEE REPORT  
for the Year Ended 30 September 2023

TEENTECH CHARITY  
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £	2022 Total £
	Notes				
<b>Income from:</b>					
Donations and grants		141,636	49,975	191,611	135,979
Charitable activities		49,000	-	49,000	70,300
<b>Total income</b>	<b>2</b>	<b>190,636</b>	<b>49,975</b>	<b>240,611</b>	<b>206,279</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	-
Charitable activities		199,642	49,975	249,617	206,027
<b>Total expenditure</b>	<b>4, 5, 6</b>	<b>199,642</b>	<b>49,975</b>	<b>249,617</b>	<b>206,027</b>
<b>Net (expenditure)/income being net movement in funds</b>		<b>(9,006)</b>	<b>-</b>	<b>(9,006)</b>	<b>252</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		9,403	-	9,403	9,151
<b>Total funds carried forward</b>		<b>397</b>	<b>-</b>	<b>397</b>	<b>9,403</b>

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  
TRUSTEE REPORT  
for the Year Ended 30 September 2023

TEENTECH CHARITY  
BALANCE SHEET  
AS AT 30 SEPTEMBER 2023

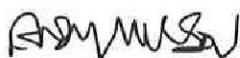
Company no: 11587837  
Charity no: 1182557

	Notes	Unrestricted funds	Restricted funds	2023 Total £	2022 Total £
<b>Fixed assets</b>					
Tangible assets	7	831	-	831	667
		831		831	667
<b>Current assets</b>					
Stock				-	-
Debtors	8	40,426	-	40,426	27,798
Cash at bank and in hand		3,332	35,000	38,332	40,163
		43,759	35,000	78,759	67,960
<b>Creditors: amounts falling due within one year</b>	9	(44,192)	(35,000)	(79,192)	(59,223)
<b>Net current assets</b>		(433)	-	(433)	8,737
<b>Total net assets</b>		397	-	397	9,404
<b>Funds</b>					
Designated funds	15			-	-
General funds				397	9,403
Total unrestricted funds				397	9,403
<b>Funds</b>		397	-	397	-
<b>Total funds</b>		397	-	397	9,403

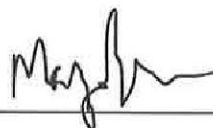
For the year ending 30 September 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 17 May 2024 and signed on their behalf on that date by:



Andrew Wilson, Chairman



Maggie Philbin, CEO

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



TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

**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.

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

**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.

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

**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  
STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 September 2023

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 INCOME ANALYSIS

	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
INCOME FROM DONATIONS AND GRANTS						
Donations and gifts	33,250	-	33,250	3,946	-	3,946
Donation from trading subsidiary	108,386	-	108,386	54,250	-	54,250
Trusts and foundations	-	49,975	49,975	-	77,783	77,783
	141,636	49,975	191,611	58,196	77,783	135,979
INCOME FROM CHARITABLE ACTIVITIES						
Sponsorship of events	-	-	-	5,000	-	5,000
Fees for events and programmes	49,000	-	49,000	65,300	-	65,300
	49,000	-	49,000	70,300	-	70,300
Total income	190,636	49,975	240,611	128,496	77,783	206,279

3. EXPENDITURE ANALYSIS

	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
Raising funds	-	-	-	-	-	-
Charitable activities:						
Project management support	107,799	1,006	117,860	78,500	45,500	124,000
Staff costs	53,625	0	53,625	36,871	26,069	62,940
Travel and subsistence	15,144	923	16,067	4,756	-	4,756
Other event costs	24,754	636	25,390	5,249	4,314	9,563
Support costs	9,826	0	9,826	2,868	1,900	4,768
	237,388	12,230	249,618	128,244	77,783	206,027
Total expenditure	237,388	12,230	249,618	128,244	77,783	206,027

TEENTECH CHARITY  
BALANCE SHEET  
for the Year Ended 30 September 2023

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	51,789	58,213
Employer's National Insurance	670	3,355
Employer's pension contributions	1,167	1,372
	<u>53,625</u>	<u>62,940</u>

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

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

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).

	2023	2022
	£	£
Remuneration	18,800	21,667
Pension contribution	389	463
	<u>19,189</u>	<u>22,130</u>

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

	2023	2022
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of owned fixed assets	666	666
Independent Examiner's remuneration	1,250	1,100

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 September 2023

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. TANGIBLE FIXED ASSETS

	2023	2022
	£	£
Fixtures, fittings and equipment		
Cost		
Brought forward	1,333	-
Additions	830	1,333
Disposals	-	-
Carried forward	2,163	1,333
Depreciation		
Brought forward	666	-
Charge for the year	666	666
Depreciation relating to disposals	-	-
Carried forward	1,332	666
Net book value:		
As at 30 September 2022	831	667
As at 30 September 2021	667	-

8. DEBTORS

	2023	2022
	£	£
Trade debtors	20,200	3,850
Prepayments and accrued income	20,226	-
Intercompany debtor	23,948	-
	40,426	27,798

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,611	7,309
Deferred income	60,470	43,000
Accruals	1,200	1,250
Taxation and social security	(3,065)	3,592
Other creditors	7,976	4,073
	79,192	59,223

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

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 September 2023

---

TEENTECH CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

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 £1,167 (2022: £1,372).

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 £108,386 (2022: £54,250). At the year end date £5,000 donations were payable by TeenTech CIC (2022: £6,250).

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 -£1,976 were paid and held as an intercompany debtor balance on 30th September 2022 (2022: £17,698 invoices paid by TeenTech CIC on behalf on TeenTech Charity and held as intercompany creditor).

There were no other outstanding balances with related parties at the year end date (2022: £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.