

TeenTech Charity

(Registered charity and Charitable company Limited by Guarantee)

**Trustee report and unaudited Financial Statements
for the year ended 30 September 2024**

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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 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)
Secretary:	B Shelton (resigned 21 st May 2024) M Philbin (appointed 26 th May 2024)
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 2024. 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 also recognise from our own research and that of others that young people increasingly gain understanding of the world via social media and they cite this as a major influencer in career decision making.

We hold large-scale regional interactive events, 'TeenTech Festivals' which provide pathways into our national 'TeenTech Awards' and 'TeenTech Build Your Future' 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 also provide young people with a voice as we believe they are often considered but not always actively part of the decision making process.

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

We have a Young Person's Advisory board who provide valuable insight and help set the direction and delivery mechanisms for our work.

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 and programmes. 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 students who identify as female 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 2024

TeenTech's events and programmes have again been incredible successful this year, the Charity raised funding from grant income, event fees, corporate donations and a small amount of 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 2023/24

Summary

Over this academic year TeenTech has worked directly with over 15,000 young people across the UK (including students with SEN and attending PRUs), through a comprehensive series of virtual and in person events and programmes. We estimate our indirect reach through teaching resources provided to schools, our website and social media activity to be over 75,000. 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.

98.5% Schools who participate in TeenTech programmes say they will 'definitely' do so again.
97% teachers say our programmes are useful to extremely useful in developing creativity, teamwork, confidence, and an understanding of the breadth of STEM careers
97% say our programmes are useful to extremely useful in developing an understanding that gender, ethnicity and social class need not be a barrier to success.
87% teachers say TeenTech improves student confidence about their abilities.
90% teachers say TeenTech improves their own knowledge about industry.
85% teachers say we help students refocus their thinking about school subject choices and to consider career paths they never knew existed.

We build strong, long-term relationships with the schools, colleges, universities and companies who work with us (some now over 10 years, 50% 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 and integrity of the approach.

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.

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 third year providing Animation Masterclasses for the OCR examination board to support their vocational Creative iMedia qualification

4. The final year of a three-year programme Your Future Career, a series of virtual sessions focussing on different aspects of the built environment, funded by Ove Arup Foundation
5. TeenTech Innovation Sessions both held on company sites and as virtual workshops.
6. The completion of the TeenTethics pilot programme, an ethics project funded by the Royal Academy of Engineering over two years.

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.

The final showcase of projects and judging took place at the IET, Savoy Place on 28th June 2024. The ceremony was hosted by two young TeenTech alumni: Beth, 17 who has participated in TeenTech programmes since she was 10 years old, and Safa 16, who participated in our TeenTethics events in Oldham and at IBM in London.



The TeenTech Awards have a consistently strong record for diversity. A broad cross-section of schools participate, some from the most disadvantaged areas of the UK.

15,000 students participated in the Innovation sessions which lead the students into the Award programme and provide inspiration for topics held on virtual events, in school workshops and at festivals.

380 schools registered to receive details of the Award programme.

1,119 students worked on projects (634 identified as female, 482 as male, 4 as non-binary and 3 as other).

62 teams comprising 127 students were invited to the final (77 female, 50 male) Of the 37 students in the winning teams, (17 were female, 20 male).

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.



Student Comments

"The external input we got from professionals and our survey was incredibly important in our decision making and allowed us to continue with confidence – it is clear why this is so important in industry and in large scale products.

This project has allowed us to think creatively and analyse research to inform our decisions. It has also given us an insight into the long process behind every item that is manufactured and sold. It has been a great opportunity to work as a team – which has been one of our strengths throughout". Madeleine, Sylvie and Elise

"Being able to research an idea and find some genuine ways of developing it. Working with a friend on something we both think is important. Everyone in my family being so proud that we've been shortlisted and wanting to get involved to help us to make our project the best it can be" Student

Teacher Comments

"They've learned how to work as a team dealing with conflict maturely. They've worked completely independently with little to no input creatively from me." "The most exciting thing we've done in school" is a direct quote from them!" Teacher

"Through working on TeenTech our students have become much more aware of how to innovate and adapt ideas that they have but also those already on the market. They will be taking these skills onto the Design and Technology GCSE. It's given them confidence to try new ideas and to change their original ideas". Teacher

"TeenTech has been an amazing opportunity for my students. As a team they managed to complete an incredible amount of work while juggling their exams. I am proud of them and of TeenTech for giving them the opportunity to show these skills". Teacher

2. Regional Festivals

TeenTech Festivals are highly interactive and designed to inspire young teenagers and their teachers about the contemporary industries shaping their future. The Festivals are hybrid with an advance virtual session and the main in person event, which combines the benefits of both delivery formats.



These TeenTech events give students and teachers from across a region the opportunity to try their hand at immersive challenges and experiments, to handle cutting edge technology and, most importantly, to spend time with engineers, technologists and scientists from a wide range of companies influencing their 21st-century lives.

TeenTech Festivals are a powerful intervention before students make GCSE subject choices, dispelling gender stereotypes and shifting perceptions of careers teenagers may have considered “difficult”, “geeky” or “boring”.

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 Amazon Web Services, Arup, Atkins Réalis, BBC, Gatwick Airport, NHS
- local employers are encouraged to support the events in various ways, both virtual and in person.
- academics contribute from leading universities Universities including Roehampton, Cardiff, DMU 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.

REGION	DATE	VENUE DETAILS
TEENTECH HAMPSHIRE	11 TH OCTOBER	HAMPSHIRE COURT HOTEL
TEENTECH SUSSEX	16 TH NOVEMBER	AMEX STADIUM, BRIGHTON
TEENTECH WALES	7 TH DECEMBER	ALL NATIONS CENTRE, CARDIFF
MTI INNOVATION DAY	8 TH FEBRUARY	MIRA TECHNOLOGY INSTITUTE, NUNEATON
TEENTECH LONDON	25 TH APRIL	ROEHAMPTON UNIVERSITY
TEENTECH LANCASHIRE	20 TH JUNE	UCLAN – UNIVERSITY OF CENTRAL LANCASHIRE
TEENTECH MILTON KEYNES	4 TH JULY	INSTITUTE OF TECHNOLOGY, MILTON KEYNES

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 with over 60% identifying as female.

3. Masterclasses for OCR

We were again asked by the examination board OCR to continue to deliver animation and digital media 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 spotlighted 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 have funded our new Your Future Career programme over the last three years 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.

Your Future Career 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 extremely positive, they felt supported by our team in their preparations and enjoyed the interactions with the students. We could see the impact of the sessions emerge in projects subsequently developed by students in the TeenTech Award programme.

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 and highlight emerging careers together with the technical skills and personal qualities needed.

6. TeenTethics

The TeenTethics programme was funded by the Royal Academy of Engineering between May 2023 and July 2024. The project brought together, over 700 students across the UK to develop their Young Person's Charter for Ethical Innovation and Students from London to Oldham, Cardiff to Leicester, Glasgow to Derby mind mapped ideas and prepared a charter to present to engineers worldwide.

The project consisted of four stages:

1. A launch event and workshops bringing together engineers and young people to explore different ways of communicating ethics and the ethical trade-offs which companies sometimes make.
2. Workshops run in schools and colleges across England, Scotland and Wales where engineers worked alongside young people helping them articulate ethics they wished to see underpinning innovation.
3. An event where 90 student representatives worked with engineers to analyse the data produced by 700 students in the workshops.
4. The production and sharing of the Young Person's Charter for Ethical Innovation. Students requested this be a fully inclusive, living document, enabling young people to amend and develop the recommendations.

Engineers comments

100% engineers increased their confidence about engaging with younger people as a result of their experiences with TeenTech

96% said they felt more confident to help teenagers think about ethical innovation.

94% felt more confident about telling stories about ethical dilemmas.

82% felt more confident about being a mentor for young innovators

67% felt more confident about being a champion for ethical practices

"It's the first outreach programme I've done but I felt like it was a big success. I've had the privilege to speak to a lot of students and exchange ideas on what they're thinking about ethics in engineering and what do they want to do in the future' Energy and Sustainability Engineer Sodexo.

"TeenTethics was a breath of fresh air– getting young engineers to consider the ethics of their ideas and designs and linking this to their actual designs was great to see. Thanks for letting me be a part of this project". Engineer, IBM

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 17 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 2024/25

TeenTech Awards - The National TeenTech Awards, continue to be amazingly successful and the awards ceremony will be held at the IET in London on Friday June 27th 2025. They present a wonderful and powerful opportunity to develop your potential and showcase qualities which are appreciated by both employers and further education. The best projects go forward to the TeenTech Awards Final for judging.

TeenTech Regional Festivals - We will have a full schedule of six Regional Festivals with events across the country including a new Regional Festival in collaboration with De Montfort University in March 2025.

- Sussex Festival – November 2024
- Cardiff Festival – December 2024
- MTI Festival – February 2025
- DMU Festival – March 2025
- Roehampton Festival – April 2025
- Lancashire Festival – June 2025

TeenTech Innovation Hacks - We're thrilled to be working with Amazon Web Services on a number of in person events based at NHS hospitals, "Innovation Hacks". AWS is a leader in healthcare innovation. They have created some hugely exciting and ground breaking projects using data analytics and AI to process huge amounts of data enabling them to improve outcomes in a range of clinical settings such as testing and creating digital patient records.

The Innovation Hacks are designed to inspire and enable students to come up with new ideas for the NHS (and TeenTech Awards) by taking part in tech demo's run by AWS and the NHS who will showcase cutting-edge ideas alongside experts on the day.

FINANCIAL REVIEW

As stated above, this was the third 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 a fantastic success with a few programmes coming to a close allowing the Charity to start new programmes with a new focus, financially the Charity has closely monitored expenditure, we have reviewed the in person events with substantial venue costs to ensure that only financially viable events are repeated.

The charity's Statement of Financial Activities show an overall balance of £1,333, (2023 £396).

Total income of £248,646, (2023 £240,611). Within this total, donations and grants of £213,314 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, Sopra Steria. Income for charitable activities of £35,332, (2023 £49,000) were received from organisations including OCR, University of Cardiff and the Lancashire Digital Skills Partnership.

Expenditure of £247,710, (2023 £249,618) reflected the costs of the events and programmes that were funded.

The balance sheet shows a cash balance is similar to last year £25,368 (2023 £38,332), deferred income of £27,204 (2023 £60,670) which relates to events and programmes to be carried out within in 2024/25 financial year, trade creditors £3,101 (2023 £12,611), trade debtors ENil (2023 £20,200) and prepayments £8,285 (2023 £20,226).

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 are committed to ensuring that all funds raised by the Charity are applied directly to the principal aims and activities in support of its charitable objectives. In accordance with the guidance provided by the Charity Commission, the Trustees have conducted a thorough review of the Charity's requirements for reserves.

This financial year has been one of consolidation for the Charity, during which we have stabilised our financial position. Looking ahead, the Charity plans to gradually increase its reserve levels to provide greater financial security and sustainability.

The Charity operates with a focus on efficiency, employing freelance staff as programme funding is secured and maintaining a lean structure with limited fixed overheads. The Trustees assess the financial risks associated with this approach to be manageable, and will continue to review this position annually. As part of our ongoing risk management strategy, we are committed to building reserves as necessary to support the Charity's long-term stability and operational resilience.

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:

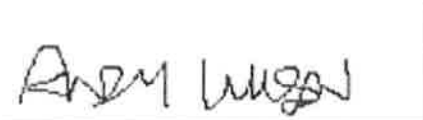
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 14th March 2025 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 2024.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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

04 April 2025

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

**TEENTECH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE
ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £	2023 Total £
	Notes				
Income from:					
Donations and grants		159,339	53,976	213,315	191,611
Charitable activities		35,332	-	35,332	49,000
Total income	2	194,671	53,976	248,647	240,611
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		193,734	53,976	247,710	249,617
Total expenditure	4, 5, 6	193,734	53,976	247,710	249,617
Net (expenditure)/Income being net movement in funds		937	(0)	937	(9,006)
Reconciliation of funds					
Total funds brought forward		396	-	396	9,403
Total funds carried forward		1,333	(0)	1,333	396

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 22 to 28 form an integral part of these financial statements.

TEENTECH CHARITY

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

Company no:

11587837

Charity no:

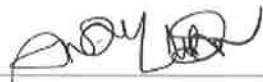
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		Unrestricted funds	Restricted funds	2024 Total £	2023 Total £
	Notes				
Fixed assets					
Tangible assets	7	415	-	415	831
		415		415	831
Current assets					
Stock		-	-	-	-
Debtors	8	8,285	-	8,285	40,426
Cash at bank and in hand		25,368	-	25,368	38,332
		33,654	-	33,654	78,759
Creditors: amounts falling due within one year	9	(32,736)	-	(32,736)	(79,192)
Net current assets		918	-	918	(433)
Total net assets		1,333	-	1,333	396
Funds					
Designated funds	15	-	-	-	-
General funds		-	-	1,333	396
Total unrestricted funds				1,333	396
Funds		1,333	(0)	1,333	396
Total funds		1,333	(0)	1,333	396

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 14th March 2025 and signed on their behalf on that date by:



Andrew Wilson, Chairman



**Maggie Philbin,
CEO**

The accompanying notes on pages 22 to 28 form an integral part of these financial statements.

TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024

1. ACCOUNTING POLICIES (CONTINUED)

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2024 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. Funds are transferred every month to the Pension Scheme Provider.

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. The Charity holds no stocks at year end.

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 2024

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 2024

2 INCOME ANALYSIS

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
INCOME FROM DONATIONS AND GRANTS						
Donations and gifts	50,289	-	50,289	33,250	-	33,250
Donation from trading subsidiary	109,050	-	109,050	108,386	-	108,386
Trusts and foundations	-	53,975	53,975	-	49,975	49,975
	<u>159,339</u>	53,975	213,314	141,636	49,975	191,611
INCOME FROM CHARITABLE ACTIVITIES						
Sponsorship of events	-	-	-	-	-	-
Fees for events and programmes	35,332	-	35,332	49,000	-	49,000
	<u>35,332</u>	-	35,332	49,000	-	49,000
Total income	194,671	53,975	248,646	190,636	49,975	240,611

3. EXPENDITURE ANALYSIS

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Raising funds	-	-	-	-	-	-
Charitable activities:						
Project management support	82,256	50,736	132,992	70,053	47,806	117,859
Staff costs	14,348	0	14,348	53,625	0	53,625
Travel and subsistence	9,031	2,344	11,375	15,144	923	16,067
Other event costs	21,747	896	22,643	24,754	636	25,390
Support costs	14,639	0	14,639	9,826	0	9,826
	<u>193,734</u>	53,976	247,710	199,642	49,975	249,617
Total expenditure	193,734	53,976	247,710	199,642	49,975	249,617

TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	12,686	51,789
Employer's National Insurance	1,392	670
Employer's pension contributions	270	1,167
	14,348	53,625

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

Average number of employees during the year	1	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).

	2024	2023
	£	£
Remuneration	12,686	18,800
Pension contribution	270	389
	12,956	19,189

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

	2024	2023
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of owned fixed assets	415	666
Independent Examiner's remuneration	1,100	1,250

**TEENTECH CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. TANGIBLE FIXED ASSETS

	2024	2023
	£	£
Fixtures, fittings and equipment		
Cost		
Brought forward	2,163	1,333
Additions	-	830
Disposals	-	-
Carried forward	2,163	2,163
Depreciation		
Brought forward	1,332	666
Charge for the year	415	666
Depreciation relating to disposals	-	-
Carried forward	1,748	1,332
Net book value		
As at 30 September 2024	415	831
As at 30 September 2023	831	667

8. DEBTORS

	2024	2024
	£	£
Trade debtors	-	20,200
Prepayments and accrued income	8,285	20,226
Intercompany debtor	23,948	23,948
	8,285	40,426

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,101	12,611
Deferred income	27,204	60,470
Accruals	1,100	1,200
Taxation and social security	1,330	(3,065)
Other creditors	0	7,976
	32,736	79,192

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 2024**

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 £270 (2023 £1,167).

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 £109,050 (2023: £108,386). At the year end date £nil donations were payable by TeenTech CIC (2023: £6,000).

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 £nil were paid and held as an intercompany debtor balance on 30th September 2024 (2023: £1976 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 (2023: £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.

