



CHAITECH
Reg. UK Charity No. 1191814

<https://chai.technology>

Instagram: @chaitech_

LinkedIn: Chaitech

TRUSTEES' REPORT 15th OCTOBER 2020 – 1st AUGUST 2021

Objectives and activities

The purpose of Chaitech is to advance education in Artificial Intelligence (AI), Internet of Things (IoT) and mobile communications by means of providing assistance to children and other young people in the Eastern Caribbean who wish to start their own technology-based startup businesses or direct their technology skills towards improving services relevant for the general public, through mentoring, primarily by UK-based technology entrepreneurs and academics, and providing grants for software and hardware required to develop prototypes and proofs of concepts for their proposed solutions.

In pursuit of the above purpose, Chaitech in the year 2020-2021 performed the following activities:

- a free online Young Techpreneur Programme using Zoom communications that featured a number of mentors, including technology entrepreneurs and academics from the UK, the rest of Europe, and Eastern Caribbean, discussing topics such as AI, mobile app development, and robotics / IoT,
- running Innovation Café sessions using Zoom communications, operating an Instagram account (@chaitech_), and prepared Chaitech promotional material for the cost of £426 and distributed in the context of a digital literacy programme run at the local community centre at Gros Islet, Saint Lucia, all of these to widen the reach of our programmes and get more attention from potentially interested young people,
- published grant terms for Sandbox non-refundable grant funding open for early technology startup projects in the Eastern Caribbean.

The trustees have had regard to the Charity Commission's guidance on public benefit. We continue to regard the above purpose as publicly beneficial in terms of helping improve opportunities for youth technology-based enterprise in countries where resources in that area are limited. We could not identify any detriments arising from our pursuit of the above purpose.

Achievements and performance

12 aspiring young tech entrepreneurs from Eastern Caribbean completed the Young Techpreneur Programme 2020/2021 and were awarded certificates accordingly. These young tech entrepreneurs are now equipped with the knowledge on AI, IoT, and mobile communications that they can apply to their aspiring startup projects.

11 applications for Sandbox non-refundable grant early startup funding were received that included the development of mobile apps and IoT. However, due to the timeline, the projects would not have been completed or otherwise eligible for funding before the end of the accounting period.



Financial review

Chaitech received a donation of £2,000 from Aphaia Ltd.

At the end of the accounting period, Chaitech was left with the amount of £1,124. This amount was primarily expected to be used for Sandbox project funding that would become due based on the Sandbox grant recipients in the next accounting period.

Structure, governance, and management

Chaitech is a Charitable Incorporated Organisation and is governed by the Constitution of a Charitable Incorporated Organisation (CIO). New trustees may be appointed by the vote of the existing trustees, according to the CIO Constitution: "In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO." The aim is therefore to appoint trustees that represent a mixture of technology and business expertise, and that ensure a connection between the knowledge and experience base in the UK and elsewhere, and the community of aspiring young tech entrepreneurs in the Eastern Caribbean.

Reference and admin details

Name: CHAITECH
Company Registration No. CE024112 (England and Wales)
Reg. UK Charity No. 1191814

Registered address and principal office:

Eagle House
163 City Road
Shoreditch
London EC1V 1NR
United Kingdom

Trustees:
Dr Andrej Bostjan Makarovic (Chair)
Katya Eileen Dawes-Mathurin
Horlane Mbayo
Barrington Dolcie
Borut Kumperscak
Jade Matthew Jr Hutchinson
Stefania Bona
Maliththa Sahan Sarojan Bulathwela
Dr Xavier Golay (trustee during the reported period)
Jordyn Desir (trustee at the time of reporting)

Exemptions from disclosure: N/A

Funds held as custodian trustee on behalf of others N/A

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CHAITECH
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

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ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

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CHAITECH
CIO INFORMATION
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

Chair of Trustees	Andrej Bostjan Makarovic
Company Number	CE024112 (England and Wales)
Registered Office	Eagle House 163 City Road London EC1V 1NR
Accountants	Pollard & Co Accounting Services Ltd 26b Bradford Road Guiselley LEEDS LS20 8NH

CHAITECH
TRUSTEES' REPORT
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

The Chair of Trustees presents his report and accounts for the period from 15 October 2020 to 1 August 2021.

Chair of Trustees

Bostjan Makarovic was appointed on 15 October 2020.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law, the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Andrej Bostjan Makarovic
Chair of Trustees

Approved by the trustees on: 24 May
2022

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
CHAITECH
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CHAITECH for the period from 15 October 2020 to 1 August 2021 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Pollard & Co Accounting Services Ltd
Member in Practice

26b Bradford Road
Guiseley
LEEDS
LS20 8NH

23 May 2022

CHAITECH
INCOME STATEMENT
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

	2021 £
Turnover	-
Other income	2,000
Other charges	(876)
Profit	<u>1,124</u>

CHAITECH
STATEMENT OF FINANCIAL POSITION
AS AT 1 AUGUST 2021

	2021
	£
Current assets	1,574
Net current assets	1,574
Total assets less current liabilities	1,574
Accruals and deferred income	(450)
Net assets	1,124
Capital and reserves	1,124

NOTES TO THE ACCOUNTS

1 Statutory information

CHAITECH is a Charitable Incorporated Organisation, registered in England and Wales, registration number CE024112. The registered office is Eagle House, 163 City Road, London, EC1V 1NR.

2 Average number of employees

During the period the average number of employees was 0.

For the period ending 1 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime.

Approved by the trustees on 24 May 2022

Bostjan Makarovic
Chair of Trustees

Company Registration No. CE024112

CHAITECH
DETAILED INCOME STATEMENT
FOR THE PERIOD FROM 15 OCTOBER 2020 TO 1 AUGUST 2021

This schedule does not form part of the statutory accounts.

	2021
	£
Other income	
Other operating income	2,000
Other	
Stationery and printing	426
Accountancy fees	450
	876
Profit on ordinary activities before taxation	1,124