



CHAITECH
Reg. UK Charity No. 1191814

<https://chai.technology>

Instagram: @chaitech_

LinkedIn: Chaitech

TRUSTEES' REPORT 2nd AUGUST 2021 – 1st AUGUST 2022

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 2021-2022 performed the following activities:

- awarding of non-refundable Chaitech Sandbox grants for very early technology-related youth startup projects in the Eastern Caribbean,
- a free online Young Techpreneur Programme using Zoom communications that focused on the basic tech enterprise skills, including how to prepare a business model canvas, run a hardware-focused startup, provide online customer service, or brand one's online product, from both European and Caribbean tech and online entrepreneurs,
- running Innovation Café sessions, such as on getting more young women and girls involved in tech enterprise, using Zoom communications,
- operating an Instagram account (@chaitech_) to raise awareness on tech enterprise amongst the young people 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

Chaitech paid a non-refundable grant of £565 to the members of the Cognizant Catalog Sandbox team working on an app to project-manage environmental- and other project of public significance. Chaitech further awarded a non-refundable grant to HerAid team working on an app to help the victims of gender-based violence. The funds were due to be paid to the team upon the milestones passed in the next accounting period. We note that both teams were awarded funding based on the trustees' decision following Chaitech Sandbox publicly advertised application processes based on the projects meeting the requirements.



Financial review

Chaitech received a donation of £3,000 from Aphaia Ltd.

Chaitech paid a non-refundable grant of £565 to the members of the Cognizant Catalog Sandbox team working on an app to project-manage environmental- and other project of public significance. Chaitech further awarded a non-refundable grant of £2,232 to HerAid team working on an app to help the victims of gender-based violence. The latter grant was due to be paid to the team upon the milestones passed in the next accounting period.

At the end of the accounting period, Chaitech was left with the amount of £1,397. This amount 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 (trustee during the reported period)
Borut Kumperscak
Jade Matthew Jr Hutchinson
Stefania Bona
Maliththa Sahan Sarojan Bulathwela
Jordyn Desir
Maurice Savery (trustee at the time of reporting)
Vigna Kumar (trustee at the time of reporting)



Exemptions from disclosure: N/A

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

CHAITECH
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 1 AUGUST 2022

CHAITECH
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 1 AUGUST 2022

CONTENTS	PAGE
Company information	3
Trustees' report	4
Accountants' report	5
Income statement	6
Statement of financial position	7
Detailed income statement	8

**CHAITECH
CIO INFORMATION
FOR THE YEAR ENDED 1 AUGUST 2022**

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
DIRECTOR'S REPORT
FOR THE YEAR ENDED 1 AUGUST 2022**

The Chair of Trustees presents his report and accounts for the year ended 1 August 2022.

Chair of Trustees

Andrej Bostjan Makarovic held office during the whole of the period.

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 charity'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 Board of Trustees



.....
Bostjan Makarovic
Chair of Trustees

Approved by the board on: 27th May 2023

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
CHAITECH
FOR THE YEAR ENDED 1 AUGUST 2022**

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 year ended 1 August 2022 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

14 March 2023

CHAITECH
INCOME STATEMENT
FOR THE YEAR ENDED 1 AUGUST 2022

	2022	2021
	£	£
Turnover	-	-
Other income	3,000	2,000
Other charges	(1,603)	(876)
Profit	<u>1,397</u>	<u>1,124</u>

CHAITECH
STATEMENT OF FINANCIAL POSITION
AS AT 1 AUGUST 2022

	2022	2021
	£	£
Current assets	2,971	1,574
Net current assets	2,971	1,574
Total assets less current liabilities	2,971	1,574
Accruals and deferred income	(450)	(450)
Net assets	2,521	1,124
Capital and reserves	2,521	1,124

NOTES TO THE ACCOUNTS

1 Statutory information

CHAITECH is a CIO, 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 year the average number of employees was 0 (2021: 0).

For the year ending 1 August 2022 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 Chair of Trustees acknowledges his 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 board on 27 May 2023

Andrej Bostjan Makarovic

Chair of Trustees

Company Registration No. CE024112

CHAITECH
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 1 AUGUST 2022

This schedule does not form part of the statutory accounts.

	2022	2021
	£	£
Other income		
Other operating income	3,000	2,000
Other		
Stationery and printing	-	426
Software	158	-
Donations	565	-
Accountancy fees	700	450
Advertising and PR	140	-
Other legal and professional	40	-
	1,603	876
Profit on ordinary activities before taxation	1,397	1,124