

Charity registration number 1195284

**TECH SHE CAN**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

## TECH SHE CAN

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A F Stevens	(Appointed 14 September 2021)
	L J Mather	(Appointed 14 September 2021)
	P Prabhakara	(Appointed 14 September 2021)
	R Stevens	(Appointed 14 September 2021)
	P Hammond	(Appointed 14 September 2021)
	W Redshaw	(Appointed 14 September 2021)
	B Higgin	(Appointed 14 September 2021)
	R J Harris	(Appointed 14 September 2021)
	P Guha MBE	(Appointed 26 October 2021)

**Charity number** 1195284

**Principal address** c/o PriceWaterhouseCoopers  
1 Embankment Place  
London  
WC2N 6RH

**Independent examiner** K B Jordan FCA  
Victor Boorman & Co  
Europa House  
Goldstone Villas  
Hove  
East Sussex  
BN3 3RQ

## TECH SHE CAN

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## TECH SHE CAN

### TRUSTEES' REPORT

#### FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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The trustees present their annual report and financial statements for the period ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Association Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

Tech She Can exists for the public benefit to pursue such charitable objects, including but not limited to, advancing the education of the public in general (and particularly girls and women) in the field of technology, by:

- Advancing the education of young people as to how technology is used in different industries and the breadth and depth of technology careers through the provision of resources and services to educational institutions;
- Working with key stakeholders, educational institutions and policy-makers to promote equality and diversity within technology and technology careers and share best practice initiatives that help to attract, retain, develop and advance women in the workplace;
- Promoting change in the workplace through formal work experience programmes, internships and women-friendly apprenticeships to increase the number of women working in technology roles in the UK; and
- Conducting and commissioning research and analysis on gender issues related to technology and publishing these results for the public benefit.

By bringing together the collective experience of our current 242 member organisations, Tech She Can is now uniquely positioned to provide initiatives and pathways into technology careers across the key moments that matter in girls' and women's lives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

With our growing community of member organisations and partners, we're delivering on our ambition to attract more women and girls into technology careers - ultimately changing the ratio of women in tech.

During Tech She Can's first year, the charity has focused its efforts on the following areas:

- **Enriching Education**  
Extending the Tech We Can school programme to reach more children across the UK through a regional place based approach with new resources covering a wider age range, new forms of engagement and a national champion scheme for volunteers;
- **Pathways**  
Delivering tech career insights experiences to young women and teachers; and developing apprenticeships to attract, upskill, nurture and retain women of all ages into tech roles; and
- **Influencing change**  
Using Tech She Can's power of collaboration to build a diverse community of members and external networks in order to change the ratio of women in tech and make a positive and lasting difference to women's and girl's lives.

## TECH SHE CAN

### TRUSTEES' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 30 SEPTEMBER 2022*

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#### **Achievements and performance**

Tech She Can's first Impact Report, published at the end of September 2022 for the reporting period 23 July 2021 (the date we achieved charitable status) - 31 August 2022, can be found on the Charity's website: [techshecan.org/our-impact](https://techshecan.org/our-impact).

Highlights include:

#### **1. Enriching education**

- 10,000 children have been directly reached in classrooms across the UK, inspiring them to pursue tech careers
- Alongside the charity's lesson packs and on-demand video content, created award winning animated lessons for children aged five and above, covering a variety of cross-curricular tech topics
- Launched a national volunteer scheme through a partnership with STEM Learning and its STEM Ambassador programme. 200+ Tech We Can Champions have been trained

#### **2. Pathways**

- Worked with strategic partners to develop Careers Insight Days offering a unique 'behind-the-scenes' experience for both young students and teachers at their organisations.
- Established UK-wide partnerships with three distinct apprenticeship providers to develop new apprenticeships that cover all the key 'moments that matter' in a woman's career journey after school.
- Began work on creating a seamless, transparent mechanism for our member organisations to share their 'surplus' apprenticeship levy, repurposing it to fund tech apprenticeships with other like-minded members.

#### **3. Influencing Change**

- Grew our membership by 15% to 15 strategic partners, 18 promoters and 209 supporters
- Collaborated with educators, skills and educational delivery partners, women in tech delivery partners, supporters and advocates across local and national government and our public and private sector members.

#### **Resource**

As at 30 September 2022, the team comprises:

- Core team - 6 staff, 1 is a qualified teacher; 5 are seconded from the member organisations; the team is 100% women, 0% of ethnic minority groups.
- Steering Group - 27 individuals from across the member organisations.

In order to build the resources to enrich education and to create Tech She Can pathways the charity has benefited greatly from the Head of Early Education currently on secondment to the charity with inputs from an Education Consultant freelancer and an Early Education Officer consultant. Additionally a variety of Strategic Partners have provided dedicated sponsorship for specific activities and the creation of animations.

Many of the early education materials are self-service for teachers and parents: available for free, online. However some resources are directly delivered or facilitated in-person or remotely by members of the Tech She Can team or volunteers from member organisations, which the team has trained as Champions.

Tech She Can's core team, plus Champions, Steering Group members and trustees have contributed to affect change and achieve our impact. The team works collaboratively on various projects with the Strategic Partners, Promoters, other member organisations and delivery partners.

#### **Financial review**

In the period up to 30 September 2022, the charity's total income was £541,808 and total expenditure was £443,052. The total amount of the charity's reserves is £98,756.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve month's expenditure. The trustees consider that reserves at this level is appropriate during a period of transition from an operating model that currently relies heavily on secondees from member organisations to a fully-staffed independent charity model over the next two years. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding through membership, the charity's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the reporting period.

## TECH SHE CAN

### TRUSTEES' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 30 SEPTEMBER 2022*

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#### **Plans for future periods - 2022/23**

In Year 2, Tech She Can is looking to inspire even more children and young women to pursue technology careers - within and beyond the school setting. As it transitions from being a new charity to an established, critical part of the 'women in tech' ecosystem, the trustees supports the charity's focus on:

- launching initiatives for women, post-school age, to provide the first inclusive and comprehensive UK-wide careers programme;
- continuing to grow our community of Tech We Can champions;
- delivering more regional initiatives for repeat and sustained engagement in classrooms;
- expanding our role model community, sharing more compelling stories from women working in tech; and
- bringing our members together throughout the year to create more engagement opportunities.

To do all this, the charity will be taking further steps towards becoming financially independent and sustainable, diversifying and expanding its core team, and consolidating its member portfolio to focus on deeper, more strategic partnerships.

#### **Structure, governance and management**

The charity is a charitable incorporated organisation.

The trustees who served during the period and up to the date of signature of the financial statements were:

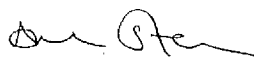
A F Stevens	(Appointed 14 September 2021)
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The charity is managed by the trustees who meet at least four times a year in order to ensure that the charity is able to meet its objectives. 56% of the trustees are women, 33% of ethnic minority groups. The trustees have an audit and risk committee and a remuneration committee who meet as required.

Trustees have been recruited and appointed taking into account the needs of Tech She Can and the skills and experience that they offer. In an effort to maintain a broad skill mix, the board of trustees will review its composition regularly and in the event of particular skills being needed or lost.

None of the trustees has any beneficial interest in the company. The trustees complete a declaration of interest form annually or more frequently if required.

The trustees' report was approved by the Board of Trustees.



A F Stevens  
**Trustee**

20 December 2022

## **TECH SHE CAN**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE PERIOD ENDED 30 SEPTEMBER 2022***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**TECH SHE CAN**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF TECH SHE CAN**

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I report to the trustees on my examination of the financial statements of Tech She Can (the charity) for the period ended 30 September 2022.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

*K. B. Jordan.*

**K B Jordan FCA**

Victor Boorman & Co  
Europa House  
Goldstone Villas  
Hove  
East Sussex  
BN3 3RQ

Dated: 20 December 2022



TECH SHE CAN

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income from:</u></b>				
Donations and legacies	2	354,614	-	354,614
Charitable activities	3	135,520	51,674	187,194
<b>Total income</b>		490,134	51,674	541,808
<b><u>Expenditure on:</u></b>				
Charitable activities	4	391,378	51,674	443,052
<b>Net income for the period/ Net movement in funds</b>		98,756	-	98,756
Fund balances at 23 July 2021		-	-	-
<b>Fund balances at 30 September 2022</b>		98,756	-	98,756

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

TECH SHE CAN

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£
<b>Current assets</b>			
Debtors	7	24,585	
Cash at bank and in hand		96,408	
		<u>120,993</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(22,237)</u>	
Net current assets			<u>98,756</u>
<b>Income funds</b>			
Unrestricted funds			<u>98,756</u>
			<u>98,756</u>

The financial statements were approved by the Trustees on 20 December 2022



B Higgin  
Trustee

**1 Accounting policies**

**Charity information**

Tech She Can is a charitable incorporated organisation.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included in the Statement of Financial Activities where the benefit to the charity is reasonably quantifiable and measurable. The value placed on these resources is the estimated value to the charity of the service or facility received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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**1 Accounting policies**

(Continued)

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated constitutional and statutory requirements.

**1.6 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

TECH SHE CAN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

2 Donations and legacies

	Unrestricted funds 2022 £
Donations and gifts	110,250
Donated services in kind	244,364
	<u>354,614</u>
<b>Donations and gifts</b>	
Corporate donations	110,250
	<u>110,250</u>

**Donated services in kind**

During the year various staff members were seconded from their employer to carry out work on behalf of the charity. In accordance with the charity's accounting policy the trustees estimate the value of the staff costs to be £244,364.

3 Charitable activities

	Strategic partnerships 2022 £
Sales within charitable activities	187,194
	<u>187,194</u>
<b>Analysis by fund</b>	
Unrestricted funds	135,520
Restricted funds	51,674
	<u>187,194</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

## 4 Charitable activities

	Activities undertaken directly	Support costs	Governance costs	Total
	2022	2022	2022	2022
	£	£	£	£
Staff costs	298,375	24,436	-	322,811
Programme delivery	51,674	-	-	51,674
Events and marketing	44,341	-	-	44,341
Travelling expenses	464	-	-	464
Office equipment and software	-	1,826	-	1,826
Other computer costs	-	2,113	-	2,113
Bank charges	-	313	-	313
Legal and professional fees	-	-	11,510	11,510
Accountancy and independent examination	-	-	8,000	8,000
	<u>394,854</u>	<u>28,688</u>	<u>19,510</u>	<u>443,052</u>
<b>Analysis by fund</b>				
Unrestricted funds	343,180	28,688	19,510	391,378
Restricted funds	51,674	-	-	51,674
	<u>394,854</u>	<u>28,688</u>	<u>19,510</u>	<u>443,052</u>

## 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

**6 Employees**

The average monthly number of employees during the period was:

<b>2022</b>	<b>2022</b>
<b>In kind</b>	<b>Payroll</b>
5	1

**Employment costs**

**2022**  
**£**

Wages and salaries (including donated services in kind)	283,304
Social security costs (including donated services in kind)	31,866
Other pension costs (including donated services in kind)	7,641
	<u>322,811</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

<b>2022</b>
<b>Number</b>
£70,001 to £80,000
<u>1</u>

**7 Debtors**

<b>2022</b>
<b>£</b>
<b>Amounts falling due within one year:</b>
Trade debtors
<u>24,585</u>

**8 Creditors: amounts falling due within one year**

<b>2022</b>
<b>£</b>
Other taxation and social security
Trade creditors
Accruals and deferred income
<u>22,237</u>

**9 Related party transactions**

There were no disclosable related party transactions during the period.