

REGISTERED COMPANY NUMBER: 09544506 (England and Wales)
REGISTERED CHARITY NUMBER: 1161998

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017
FOR**

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

FRIDAY



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COMPANIES HOUSE

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

| | Page |
|-----------------------------------|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Cash Flow Statement | 8 |
| Notes to the Cash Flow Statement | 9 |
| Notes to the Financial Statements | 10 to 17 |

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

CAST's social purpose

The Centre for the Acceleration of Social Technology seeks to create a more responsive, resilient and digitally enabled social sector. We work with charities and social enterprises helping them become more user-centred, test-driven and agile, embedding these digital principles into their organisational strategy, culture and services. CAST also supports trusts and foundations to improve how they assess, select and manage charitable digital projects and programmes. By building their digital capacity, CAST helps social sector organisations to become better equipped to thrive in the face of rapid social, economic and technological change.

CAST is a networked, learning organisation: we draw in expertise required for each project; openly share what we are learning; and build on the work of others through our strong commitment to sharing and reusing resources which reduces the costs - while increasing the pace and scale - of change.

CAST's primary achievements during the year

Acceleration was a key theme in 2016/17. CAST has seen explosive demand among social sector organisations to embed digital in their strategy, culture, products and services. Charities and social enterprises are recognising the urgency of embracing digital and are turning to CAST as leaders in the field of 'tech for good'.

More than 150 charities and social enterprises expressed interest in joining CAST's two programmes while dozens of others approached CAST for tailored support to integrate digital into their organisational strategy. It has been a significant achievement to double our service income during the year, which demonstrates the growing appetite for CAST's support.

Nine charities were accepted on to the Digital Fellowship and eight charities on to the Fuse accelerator. The engagement of these charities on CAST's programmes was enabled through funding from Comic Relief and Big Lottery Fund as well as from a direct contribution from all the participating charities. CAST also invested time in building the community of UK social enterprises engaged in applying technology for social good which included extending the #techforgood meet-ups to 6,500 and staging a range of NetSquared meetings across the country.

CAST's key activities during 2016/17

CAST's two primary services are currently a Digital Fellowship that supports charity leaders to improve their understanding of digital technology; and an accelerator programme - Fuse - which supports charities to develop new digital products and services. We also offer an introduction for social sector organisations to the principles of tech innovation; provide support for the 'tech for good' projects and programmes funded by Trusts and Foundations; and provide bespoke support for charities and social enterprises seeking to integrate digital into their organisation's strategy and services.

Established as a charity in May 2015, CAST has been at a relatively early stage of development during the reporting period. This has included growing the small core team to include design and digital expertise; expanding the Board of Trustees; introducing robust operational processes; continuing to refine our services in response to user need; securing further funding through a combination of grants and service income; and building a strong beneficiary and alumni base.

CENTRE FOR THE ACCELERATION OF SOCIAL TECHNOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2017

OBJECTIVES AND ACTIVITIES

How CAST contributes to the public benefit

CAST seeks to address our society's most pressing challenges through the effective use of digital. During the year, CAST has worked with Parkinsons' UK to improve the support for those recently diagnosed with the disease. We have worked with a range of children's charities to explore how they might develop digital solutions that are more in tune with their beneficiaries' needs and behaviours. And we have worked with several domestic abuse charities including Safe Lives and Women's Aid helping them to extend their reach and impact through the use of digital; enabling them to access more vulnerable people and to enhance their services to beneficiaries who increasingly expect a digital first solution.

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

ACHIEVEMENT AND PERFORMANCE

How CAST has made a difference to charities and social enterprises

CAST's beneficiaries are primarily the charities that are involved in the Digital Fellowship and Fuse accelerator and, in turn, their own beneficiaries. Involvement in the Digital Fellowship has enabled nine charities that collectively support millions of vulnerable people to develop their digital understanding and plans so that they can make their services more relevant and accessible. The eight charities - Women's Aid, Clore Social Leadership, Advising London, Addaction, Parkinsons UK, Action for Children, National Childbirth Trust and Gingerbread - engaged in the Fuse accelerator during the year have each developed a prototype for new digital product or service that has the potential to transform the lives of some of the UK's most disadvantaged and disenfranchised. Importantly, they have learnt the principles of agile development, which are helping them to fundamentally change their organisation's strategy and culture to be more responsive to the needs of their beneficiaries.

How CAST's work has benefitted wider society

In its second year of operation, CAST's primary benefit has been to the charities that it has supported, enabling them to develop their digital capacity, plans and services. However, CAST's work with these leading charities has involved testing new approaches with their beneficiaries drawn from the wider public and co-developing new solutions that meet their needs. As such, CAST's work has benefitted a range of disadvantaged people across society. CAST is also committed to sharing its methodologies, research, data and thinking which has helped to inform the wider social sector, including charities considering developing their digital capacity.

FINANCIAL REVIEW

Financial position

CAST finishes its second financial year with an operating surplus. These are primarily restricted revenue funds for the sole use of providing the Digital Fellowship and Fuse accelerator to more charities in 2017/18.

The charity's principal income sources are from trusts and foundations as well as from charities and social enterprises. In the reporting period, the primary income was in the form of grants from Comic Relief and the Big Lottery Fund.

The charity's primary expenditure was related to supporting charities and social enterprises to improve their services with digital technology. Expenditure on this digital capacity development was £590,388. The charity directed approximately 4% of its resource to raising funds with an expenditure of £22,873. The charity ended the financial period with a surplus of £7,046 compared with a surplus of £207,101 for the previous year.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017**

FINANCIAL REVIEW

Reserves policy

CAST seeks to develop reserves that represent six months' operating expenditure, which equates to £270,000. This will give the charity resilience against, for example, drops in income, short-term deficits in a cash budget due to delays in receiving a funding grant, the demands of a new project, unforeseen operational costs or the need to provide matched funding for a significant project.

The charity's current free reserves are £160,217 comprising the total unrestricted funds (£161,113) less functional fixed assets (£896). This represents good progress towards the charity's target reserves, which the charity will continue to strive towards over the coming financial year through strict financial management and cost control.

The restricted funds comprise income associated with the delivery of specific programmes of work, primarily for Comic Relief and the Big Lottery Fund. The balance of £53,034 represents work on the Fuse programme and is expected to be deployed by the end of the first quarter of the new financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

How CAST recruits and appoints new charity trustees

CAST has appointed trustees that bring a strong understanding of the potential of technology to address social challenges. Trustees have been identified through charity bodies and associations as well as through social entrepreneur networks. Appointments have been made following an interview that has ensured the right fit for the organisation and the prospective trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09544506 (England and Wales)

Registered Charity number

1161998

Registered office

Broul Cottage Bath Road
Nailsworth
Stroud
Gloucestershire
GL6 0QL

Trustees

Mr N B Stanhope
Ms G E C Thomas
Ms M McKenna
Lord J P Knight
Ms N C Hunter

Appointed 1 November 2016

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

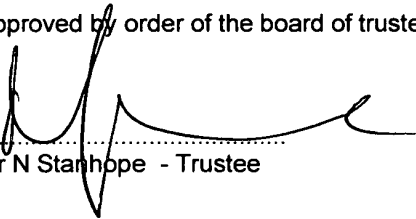
Bankers

Unity Trust Bank
London
WC1B 3LN

Accountants

Heelan Associates Ltd
Hampshire
PO7 9QX

Approved by order of the board of trustees on 23 January 2018 and signed on its behalf by:



.....

Mr N Stanhope - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

Independent examiner's report to the trustees of Centre for the Acceleration of Social Technology ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2017.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Gavin Whitter
ICAEW
Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
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Denmead
Hampshire
PO7 6XP

25 January 2018

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017**

| | | | | Year Ended 30.4.17 Total funds £ | Period 15.4.15 to 30.4.16 Total funds £ |
|--|-------|----------------------------|--------------------------|--|---|
| | Notes | Unrestricted funds £ | Restricted funds £ | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | - | 496,821 | 496,821 | 396,625 |
| Charitable activities | 4 | | | | |
| Digital capacity development | | 123,486 | - | 123,486 | 60,996 |
| Investment income | 3 | - | - | - | 176 |
| Total | | 123,486 | 496,821 | 620,307 | 457,797 |
| EXPENDITURE ON | | | | | |
| Raising funds | 5 | 22,873 | - | 22,873 | 97 |
| Charitable activities | 6 | | | | |
| Digital capacity development | | 21,600 | 568,788 | 590,388 | 250,599 |
| Total | | 44,473 | 568,788 | 613,261 | 250,696 |
| NET INCOME/(EXPENDITURE) | | 79,013 | (71,967) | 7,046 | 207,101 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 82,101 | 125,000 | 207,101 | - |
| TOTAL FUNDS CARRIED FORWARD | | 161,114 | 53,033 | 214,147 | 207,101 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**BALANCE SHEET
AT 30 APRIL 2017**

| | Notes | 30.4.17 £ | 30.4.16 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 13 | 896 | 477 |
| CURRENT ASSETS | | | |
| Debtors | 14 | 30,216 | - |
| Cash at bank | | 604,534 | 222,350 |
| | | <u>634,750</u> | <u>222,350</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 15 | (421,499) | (15,726) |
| NET CURRENT ASSETS | | <u>213,251</u> | <u>206,624</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>214,147</u> | <u>207,101</u> |
| NET ASSETS | | <u>214,147</u> | <u>207,101</u> |
| FUNDS | 17 | | |
| Unrestricted funds | | 161,113 | 82,101 |
| Restricted funds | | 53,034 | 125,000 |
| TOTAL FUNDS | | <u>214,147</u> | <u>207,101</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 23 January 2018 and were signed on its behalf by:



Mr N Stanhope -Trustee

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2017**

| | | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|---|---|----------------------------|---|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | 382,856 | 222,770 |
| Net cash provided by (used in) operating activities | | <u>382,856</u> | <u>222,770</u> |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | (672) | (596) |
| Interest received | | - | 176 |
| Net cash provided by (used in) investing activities | | <u>(672)</u> | <u>(420)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>382,184</u> | <u>222,350</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>222,350</u> | <u>-</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>604,534</u></u> | <u><u>222,350</u></u> |

The notes form part of these financial statements

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2017**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|---|----------------------------|---|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 7,046 | 207,101 |
| Adjustments for: | | |
| Depreciation charges | 253 | 119 |
| Interest received | - | (176) |
| Increase in debtors | (30,216) | - |
| Increase in creditors | 405,773 | 15,726 |
| Net cash provided by (used in) operating activities | <u>382,856</u> | <u>222,770</u> |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability.

Income received under contract or where entitlement to grant funding is subject to specific performance conditions. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from activities to generate funds, such as services provided, and investment income are recognised on a receivable basis.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Expenditure on raising funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure to support the wider and more effective use of technology to drive social change. Charitable activities include both the direct costs and support costs relating to these activities.
- Support costs include central functions and governance costs and have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------|
| Plant and machinery | - 20% on cost |
|---------------------|---------------|

Taxation

The charity is exempt from corporation tax on its charitable activities.

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|-----------|----------------------------|---|
| Donations | 1 | 125 |
| Grants | 496,820 | 396,500 |
| | <u>496,821</u> | <u>396,625</u> |

Grants received, included in the above, are as follows:

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|-------------------|----------------------------|---|
| Nominet Trust | - | 249,000 |
| Big Lottery Fund | 349,320 | - |
| Comic Relief Fund | 147,500 | 147,500 |
| | <u>496,820</u> | <u>396,500</u> |

3. INVESTMENT INCOME

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|--------------------------|----------------------------|---|
| Deposit account interest | - | 176 |
| | <u>-</u> | <u>176</u> |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

4. INCOME FROM CHARITABLE ACTIVITIES

| | | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|----------------|--|----------------------------|---|
| Service income | Activity Digital capacity development | 123,486 | 60,996 |

5. RAISING FUNDS

Raising donations and legacies

| | | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|----------------|--|----------------------------|---|
| Staff costs | | 9,767 | - |
| Sundries | | - | 97 |
| Subcontractors | | 13,106 | - |
| | | <u>22,873</u> | <u>97</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct costs (See note 7) £ | Support costs (See note 8) £ | Totals £ |
|------------------------------|-----------------------------------|------------------------------------|-------------|
| Digital capacity development | 477,834 | 112,554 | 590,388 |

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|---------------------------|----------------------------|---|
| Staff costs | 229,084 | 166,108 |
| Subcontractors | 219,693 | 57,071 |
| Marketing and advertising | - | 4,643 |
| Travel and subsistence | 24,261 | 9,803 |
| Event attendance | 4,796 | 817 |
| | <u>477,834</u> | <u>238,442</u> |

8. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|------------------------------|-----------------|--------------------------|-------------|
| Digital capacity development | 108,925 | 3,629 | 112,554 |

Support costs, included in the above, are as follows:

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

8. SUPPORT COSTS - continued

Management

| | Year Ended 30.4.17 | Period 15.4.15 to 30.4.16 |
|--|---|------------------------------------|
| | Digital capacity development £ | Total activities £ |
| Wages | 38,417 | - |
| Social security | 3,097 | - |
| Pensions | 1,735 | - |
| Rent | 15,788 | 2,400 |
| Telephone | 250 | 136 |
| Postage and stationery | 209 | 219 |
| Sundries | 79 | - |
| Equipment repairs and renewals | 429 | 117 |
| Software and licence expenses | 48 | 325 |
| Administration services | 2,369 | 1,360 |
| Bank charges | 171 | 43 |
| Subcontractors | 46,080 | - |
| Depreciation of tangible and heritage assets | 253 | 119 |
| | <u>108,925</u> | <u>4,719</u> |

Governance costs

| | Year Ended 30.4.17 | Period 15.4.15 to 30.4.16 |
|------------------------------|---|------------------------------------|
| | Digital capacity development £ | Total activities £ |
| Trustee meeting and expenses | 138 | 572 |
| Accountancy and legal fees | 991 | 4,816 |
| Independent examiner's fee | 2,500 | 2,050 |
| | <u>3,629</u> | <u>7,438</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | Year Ended 30.4.17 | Period 15.4.15 to 30.4.16 |
|-----------------------------|-----------------------|------------------------------------|
| | £ | £ |
| Depreciation - owned assets | 253 | 119 |
| Other operating leases | <u>15,788</u> | <u>2,400</u> |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year no trustee director received any remuneration from the charitable company (30.4.16: none).

Trustees' expenses

During the year one trustee (30.4.16: no trustees) was reimbursed expenses by the charity for travel totalling £138 (30.4.16: £nil).

11. STAFF COSTS

| | Year Ended 30.4.17 £ | Period 15.4.15 to 30.4.16 £ |
|-----------------------|----------------------------|---|
| Wages and salaries | 251,339 | 146,829 |
| Social security costs | 21,763 | 15,904 |
| Other pension costs | 8,998 | 3,375 |
| | <u>282,100</u> | <u>166,108</u> |

The average monthly number of employees during the year was as follows:

| | Year Ended 30.4.17 | Period 15.4.15 to 30.4.16 |
|------------|-----------------------|------------------------------------|
| Charitable | 5 | 2 |
| Support | 1 | - |
| | <u>6</u> | <u>2</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Year Ended 30.4.17 | Period 15.4.15 to 30.4.16 |
|-------------------|-----------------------|------------------------------------|
| £70,001 - £80,000 | - | 1 |
| £80,001 - £90,000 | 1 | - |
| | <u>1</u> | <u>1</u> |

The charitable company employed on average six full time (30.4.16: two) and no part-time (30.4.16: nil) staff during the year. This equated to a full time equivalent number of employees of six (30.4.16: two).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 249,125 | 147,500 | 396,625 |
| Charitable activities | | | |
| Digital capacity development | 60,996 | - | 60,996 |
| Investment income | 176 | - | 176 |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| Total | 310,297 | 147,500 | 457,797 |
| EXPENDITURE ON | | | |
| Raising funds | 97 | - | 97 |
| Charitable activities | | | |
| Digital capacity development | 228,099 | 22,500 | 250,599 |
| Total | 228,196 | 22,500 | 250,696 |
| NET INCOME/(EXPENDITURE) | 82,101 | 125,000 | 207,101 |
| TOTAL FUNDS CARRIED FORWARD | 82,101 | 125,000 | 207,101 |

13. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| COST | |
| At 1 May 2016 | 596 |
| Additions | 672 |
| At 30 April 2017 | 1,268 |
| DEPRECIATION | |
| At 1 May 2016 | 119 |
| Charge for year | 253 |
| At 30 April 2017 | 372 |
| NET BOOK VALUE | |
| At 30 April 2017 | 896 |
| At 30 April 2016 | 477 |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.17 £ | 30.4.16 £ |
|---------------|--------------|--------------|
| Trade debtors | 30,216 | - |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.17 | 30.4.16 |
|---------------------------------|----------------|---------------|
| | £ | £ |
| Trade creditors | 18,320 | 3,504 |
| Social security and other taxes | 6,401 | 7,142 |
| VAT | 3,486 | - |
| Other creditors | - | 270 |
| Accrued expenses | 2,792 | 4,810 |
| Deferred government grants | 390,500 | - |
| | <u>421,499</u> | <u>15,726</u> |

Deferred income

Deferred income comprises grants received for future financial periods.

| | 30.4.17 | 30.4.16 |
|--------------------------------------|----------------|----------|
| | £ | £ |
| Balance brought forward | - | - |
| Amount release to incoming resources | - | - |
| Amount deferred in the year | 390,500 | - |
| | <u>390,500</u> | <u>-</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 30.4.17 Total funds £ | 30.4.16 Total funds £ |
|---------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets | 896 | - | 896 | 477 |
| Current assets | 191,216 | 443,534 | 634,750 | 222,350 |
| Current liabilities | (30,999) | (390,500) | (421,499) | (15,726) |
| | <u>161,113</u> | <u>53,034</u> | <u>214,147</u> | <u>207,101</u> |

17. MOVEMENT IN FUNDS

| | At 1.5.16 £ | Net movement in funds £ | At 30.4.17 £ |
|------------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General funds | 82,101 | 79,012 | 161,113 |
| Restricted funds | | | |
| Comic Relief | 125,000 | (125,000) | - |
| Big Lottery Fund- Fuse | - | 52,374 | 52,374 |
| Big Lottery Fund- 360 Giving | - | 660 | 660 |
| | <u>125,000</u> | <u>(71,966)</u> | <u>53,034</u> |
| TOTAL FUNDS | <u>207,101</u> | <u>7,046</u> | <u>214,147</u> |

**CENTRE FOR THE ACCELERATION OF SOCIAL
TECHNOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 123,486 | (44,474) | 79,012 |
| Restricted funds | | | |
| Comic Relief | 147,500 | (272,500) | (125,000) |
| Big Lottery Fund- Fuse | 309,501 | (257,127) | 52,374 |
| Big Lottery Fund- 360 Giving | 39,820 | (39,160) | 660 |
| | <u>496,821</u> | <u>(568,787)</u> | <u>(71,966)</u> |
| TOTAL FUNDS | <u>620,307</u> | <u>(613,261)</u> | <u>7,046</u> |

Comic Relief fund - This was a grant for the purpose of Digital Fellowship and Fuse. This was a 12 month grant that was utilised in this financial year.

Big Lottery Fund (Fuse) - This was a grant from Big Lottery Fund for the purpose of effective use of digital technology among charities. The balance on this fund is expected to be utilised by the first quarter of the new financial year.

Big Lottery Fund (360 giving) - This grant represents consultancy for the 360 Giving fund primarily to provide ongoing advice to the lead developer of the Beehive Giving platform.

18. PENSION COMMITMENTS

The charitable company operates a defined contribution pension scheme. The pension costs charge represents contributions payable by the charitable company to this scheme and amounted to £8,997 (30.4.16: £3,375). There was £nil of outstanding contributions at 30 April 2017 (30.4.16: £nil).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2017.

20. ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its members. No one member has control of the charitable company.