

TECHRESORT COMMUNITY INTEREST COMPANY

**Company Registration Number:
08526107 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2022

Period of accounts

Start date: 1 April 2021

End date: 31 March 2022

TECHRESORT COMMUNITY INTEREST COMPANY

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TECHRESORT COMMUNITY INTEREST COMPANY

Profit And Loss Account for the Period Ended 31 March 2022

	2022	2021
	£	£
Turnover:	143,080	71,971
Cost of sales:	(6,695)	(12,819)
Gross profit(or loss):	<u>136,385</u>	<u>59,152</u>
Administrative expenses:	(148,027)	(62,539)
Other operating income:	11,803	17,337
Operating profit(or loss):	<u>161</u>	<u>13,950</u>
Profit(or loss) before tax:	<u>161</u>	<u>13,950</u>
Tax:	(307)	(1,354)
Profit(or loss) for the financial year:	<u>(146)</u>	<u>12,596</u>

TECHRESORT COMMUNITY INTEREST COMPANY

Balance sheet

As at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Tangible assets:	3	2,087	3,544
Total fixed assets:		<u>2,087</u>	<u>3,544</u>
Current assets			
Debtors:	4	39,501	71,839
Cash at bank and in hand:		41,081	26,900
Total current assets:		<u>80,582</u>	<u>98,739</u>
Creditors: amounts falling due within one year:	5	(64,221)	(83,689)
Net current assets (liabilities):		<u>16,361</u>	<u>15,050</u>
Total assets less current liabilities:		<u>18,448</u>	<u>18,594</u>
Total net assets (liabilities):		<u>18,448</u>	<u>18,594</u>
Capital and reserves			
Called up share capital:		600	600
Profit and loss account:		17,848	17,994
Total Shareholders' funds:		<u>18,448</u>	<u>18,594</u>

The notes form part of these financial statements

TECHRESORT COMMUNITY INTEREST COMPANY

Balance sheet statements

For the year ending 31 March 2022 the company was entitled to exemption 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 directors 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 April 2022
and signed on behalf of the board by:**

Name: Elizabeth Crew
Status: Director

The notes form part of these financial statements

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings 25% Reducing balance Computers 33% Straight line The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Other accounting policies

Basic financial assets, which include trade and other receivables 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. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payables are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

2. Employees

	2022	2021
Average number of employees during the period	12	14

All employees are currently employed on flexible working contracts to accommodate the needs of workers such as health conditions, education and family obligations. Most of our workforce is comprised of young workers unable to gain full time employment at the moment.

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2021		39,550				39,550
Additions						
Disposals						
Revaluations						
Transfers						
At 31 March 2022		39,550				39,550
Depreciation						
At 1 April 2021		36,006				36,006
Charge for year		1,457				1,457
On disposals						
Other adjustments						
At 31 March 2022		37,463				37,463
Net book value						
At 31 March 2022		2,087				2,087
At 31 March 2021		3,544				3,544

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

4. Debtors

	2022	2021
	£	£
Trade debtors	39,501	71,839
Total	<u>39,501</u>	<u>71,839</u>

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

5. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Trade creditors	700	223
Taxation and social security	4,371	14,727
Other creditors	59,150	68,739
Total	<u>64,221</u>	<u>83,689</u>

TECHRESORT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2022

6. Financial Commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, £56,250. Until October 2021 the company had a licence to occupy its previous offices on a rent free basis for which there was a 3 month termination notice period. The cost of these facilities has been reflected as a donation in kind under Other Income within the financial statement; and has been valued at the equivalent cost of renting similar premises in the area. From October 2021 the company has moved offices and is subsequently paying rent, with the minimum operating lease commitments being noted above.

COMMUNITY INTEREST ANNUAL REPORT

TECHRESORT COMMUNITY INTEREST COMPANY

Company Number: 08526107 (England and Wales)

Year Ending: 31 March 2022

Company activities and impact

The continued pandemic conditions prevailed and we maintained our work in addressing the inequalities caused by digital exclusion in our community:- continuing to collect and repurpose devices to be passed on to members of the community in need of them for essential services.- coaching and giving advice to members of the community who needed help to access online services. We secured grant funding which enabled us to increase this work as well as a number of commercial contracts in the public and third sector where the need was highest and skill level lowest. All this increased our reach to people and support organisations needing our help. We also worked on three significant commercial contracts related to digital skills which allowed us to replenish our reserves, and to move premises from the FE college to a dedicated base in a deprived ward near the centre of Eastbourne. Since then we have started working with local residents with a variety of needs - from basic digital skills through to activities for enrichment. At the very end of the financial year we managed to restart free workshops for children and young people in digital and creative skills. For several of the children, it was their first foray into social spaces again.

Consultation with stakeholders

Our new base is a shop unit with a wide, open view from the street. The street itself is currently mostly comprised of social housing, temporary/hostel accommodation. The footfall to us has increased markedly and we've had a lot of conversations with hyper local residents - many of whom are in insecure accommodation and have some forms of social and/or digital inclusion. Conversations with these neighbours are driving our planned activities. We also have consulted with local public and third sector organisations to determine the needs of their core client base and how we can help address their needs. Organisation such as those dealing with homelessness, asylum seekers, young people in the care system, people suffering from financial exclusion and those at risk of being drawn into crime. We also continue to contribute to national panels on various aspects of digital exclusion and lack of higher level digital skills.

Directors' remuneration

As always, directors' remuneration is derived from specific inclusion in funding/commercial contract bids. Where the directors' input is essential to ensuring the success of the projects. Directors are not remunerated for their statutory obligations as directors of the company. Remuneration for 21/22 has all been in the form of salary. Elizabeth Crew - £14,784 Miles Berkley - £192 William Callaghan - £10,844 + 3% pension contributions

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
30 April 2022

And signed on behalf of the board by:

Name: Elizabeth Crew

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.