

Company registration number: 01200318

**techUK**  
FOR WHAT COMES NEXT

# ANNUAL REPORT AND FINANCIAL STATEMENTS | FOR THE YEAR ENDED 31 DECEMBER 2025

TECHUK LTD  
(A company limited by guarantee)



# Contents

Foreword	03
<hr/>	
Business Review	06
<hr/>	
Directors and Company Information	10
<hr/>	
Directors' Report	11
<hr/>	
Directors	12
<hr/>	
Independent Auditors' Report to the Members of techUK Ltd	13
<hr/>	
Consolidated Statement of Comprehensive Income	18
<hr/>	
Consolidated Statement of Financial Position	19
<hr/>	
Company Statement of Financial Position	20
<hr/>	
Consolidated Statement of Changes	21
<hr/>	
Company Statement of Changes	22
<hr/>	
Consolidated Statement of Cash Flows	23
<hr/>	
Consolidated Analysis of Net Debt	24
<hr/>	
Notes to the Financial Statements	25
<hr/>	



# Foreword

**Sheila Flavell CBE**  
techUK's President

## Leadership in a period of change

The UK technology sector plays a central role in shaping the country's economic resilience, productivity and global competitiveness. This Financial Report reflects a year defined by economic pressure, political transition and rapid technological change – reinforcing both the responsibility and the opportunity facing the sector.

Businesses have operated in a constrained environment. Persistent cost pressures, geopolitical instability and global strategic competition have sharpened the focus on resilience, security and technological capability. In the UK, political transition and higher taxation has reinforced the importance of growth, productivity and the role of technology in delivering more effective public services.

Technology is now fundamental to how the UK competes and prospers. From artificial intelligence and data to digital infrastructure and cybersecurity, innovation must be adopted responsibly and securely, and in ways that are inclusive and trusted. Public confidence in digital systems is essential to sustaining long-term growth.

As the voice of the UK technology sector, techUK brings together a diverse and representative membership – spanning global technology leaders, high-growth scale-ups and SMEs from across the UK. This breadth gives the organisation both credibility and responsibility in national debate.

During the year, techUK focused on three priorities. First, supporting growth across the wider economy by advocating for policies that accelerate digital adoption, strengthen skills and unlock productivity. Second, championing the continued development of the UK tech sector itself, ensuring it

remains competitive and resilient in an increasingly contested global landscape. Third, strengthening techUK as an organisation by investing in its people, systems and capabilities to deliver sustained value for members.

Our members span the full spectrum of the UK tech industry, from major employers to dynamic SMEs, and together they all play a vital role in shaping the nation's digital economy and workforce. Through collaboration and engagement, techUK continues to support them in navigating uncertainty while shaping the conditions for long-term success.

Looking ahead, the UK faces important choices about how technology is governed, scaled and embedded across the economy. Realising its full potential will require sustained partnership between industry and government, alongside long-term investment in skills and infrastructure. techUK is well placed to contribute to this agenda and to ensure that technology delivers tangible benefits for people, society and the economy.

I would like to thank our members, Board and staff for their continued commitment and leadership. Together, we will continue to champion the positive impact that technology can deliver.

**Sheila Flavell CBE**

President, techUK

20 May 2026

## techUK at a glance

**1,142**

Total members

**500+**

Industry events

**248**

New members

**100+**

Consultation responses

**63%**

SME members

**25**

Reports published



# Business Review

**Julian David OBE**  
Chief Executive Officer, techUK

techUK's principal activity continues to be the provision of membership services, policy engagement, events and programmes that support and represent the UK technology sector. Membership income remains the Group's primary source of revenue, and performance is therefore closely linked to the organisation's ability to demonstrate ongoing value to its members.

In FY25, techUK represented 1,142 member organisations, including a strong SME base comprising 63% of total membership. The year saw 248 new members join the organisation, contributing to a third consecutive year of net growth and reflecting sustained demand for representation and engagement across the sector.

While membership growth remained positive, retention pressures increased during the year, reflecting wider macroeconomic conditions, corporate restructuring, acquisitions and increased scrutiny of discretionary spend. Importantly, this did not reflect a widespread decline in member engagement, but rather a more cautious operating environment.

Overall, the net membership position remained positive, demonstrating resilience in techUK's underlying model and overall proposition for members.

## **Business performance and position**

Alongside its core membership activity, techUK maintained a strong programme of convening, engagement and policy leadership during the year. Drawing on member insight and evidence-based engagement, the organisation contributed to progress on pro-growth regulatory reform, including changes to the Growth Duty, and sustained dialogue on digital tax and invoicing policy, culminating in a government commitment to introduce mandatory e-invoicing in the UK.

techUK also supported advances in responsible innovation. Work on digital regulation and assurance informed the development and adoption of a national framework for responsible AI assurance, helping to shape approaches that balance innovation with transparency and accountability. Engagement across innovation and infrastructure policy further supported government action on semiconductor capability and coordination, reinforcing the UK's position in strategically important technologies.

Across public services and regulated markets, techUK continued to advocate for more agile, digitally enabled approaches. This included contributing to reforms in health and social care procurement, engagement on the modernisation of digital public services, and support for planning reform to unlock digital infrastructure delivery. Taken together, these outcomes reflect techUK's role as a trusted intermediary between industry and government.

During 2025, techUK Directors were appointed to several senior government and sector advisory boards, reflecting the organisation's role as a trusted voice of the technology industry. These included the Defence Industrial Joint Council (DIJC); the Department for Science, Innovation and Technology (DSIT) Women in Tech Taskforce; the UK Government's Digital Inclusion Action Committee; the Smart Data Council; the Bank of England's AI Consortium; and the Satellite Applications Catapult Advisory Group. techUK also maintained active engagement at European level through its relationship with DIGITALEUROPE and developments linked to the Digital Europe Programme.

From a financial perspective, the Group ended the year in a stable position. Income growth and cost control supported a positive overall result, and reserves are at a level considered appropriate for the organisation's scale. Investment during the year focused on people, systems and capability to support service delivery and organisational resilience. Cost pressures were actively managed, and the Directors consider the Group to be a going concern.

### Key Performance Indicators

The Directors use a focused set of key performance indicators to assess the Group's scale and financial sustainability. Given the membership-led nature of the organisation, the principal measures relate to membership numbers and income growth.

	<b>2025</b>
Number of members	1,142
New members	248
Membership revenue growth	12%

### Principle risks and uncertainties

The Board regularly reviews the risks facing the Group and has appropriate processes in place to manage and mitigate them.

### Membership income and retention

Membership subscriptions represent the Group's primary source of income. Economic pressure on member organisations presents a risk to retention and income stability. This is mitigated through

continued investment in member engagement, clear articulation of value, strong governance and proactive relationship management, with risks kept under regular review by the Board.

### **Economic, political and geopolitical environment**

Economic uncertainty, political change and geopolitical instability may affect member confidence, investment decisions and engagement levels. techUK mitigates this risk through a non-partisan approach, strong cross-government relationships and close dialogue with members across sectors and regions.

### **People and capability**

The Group's effectiveness depends on the skills and experience of its people. Competition for talent remains strong, and the loss of key individuals could affect delivery. Mitigation includes investment in culture, development and succession planning.

### **Technology, data and cyber security**

Reliance on technology and data introduces risks relating to cyber security, system resilience and regulatory compliance. These risks are managed through appropriate policies, controls and oversight.

### **Reputational risk**

As a representative body, techUK's credibility underpins its effectiveness. Reputational risk is mitigated through strong governance, internal review processes and a commitment to responsible and transparent engagement.

### **Future outlook**

The environment in which techUK operates is expected to remain complex, with ongoing economic uncertainty, continued political change and rapid technological development. Retention pressure is likely to remain elevated in the short term, while demand for credible representation, insight and engagement across the technology sector remains strong.

Looking ahead, techUK will continue to focus on delivering value for members, shaping policy that enables growth and adoption, and strengthening organisational capability. While the Group does not provide financial forecasts, the Directors believe that techUK is appropriately positioned to manage risk, respond to change and able to make investments in member services and continue to fulfill its role as the voice of the UK technology sector.

### **Julian David OBE**

Chief Executive Officer, techUK

20 May 2026

# Our impact at a glance | 2025

Delivering measurable policy, innovation and market reform

## Driving regulatory reform

- Secured Government commitment to reform the application of the Growth Duty
- Delivered Budget commitment to introduce mandatory e-invoicing by 2029
- Embedded industry leadership in the national Digital Inclusion Action Committee
- Shaped the UK's Trusted Third-Party AI Assurance Roadmap

## Securing strategic investment & innovation

- Influenced the establishment of a £19m UK Semiconductor Centre
- Enabled the launch of the AI Growth Lab through regulatory reform recommendations

## Strengthening market & sector delivery

- Informed the creation of UK Defence Innovation and consolidation of innovation units
- Contributed to digital reform within the Government's 10-Year Health and Social Care Plan
- Supported alignment of regional growth policy with digital priorities
- Influenced UK spectrum policy discussions through the UK Spectrum Policy Forum

## Influence & engagement footprint

**100+**

Engagements with Ministers, MPs and Peers

**50+**

Government consultations responded to

# Directors

S Ajiboyede	K Escott	E Mensky
J Allen	S Flavell	G O'Toole
L Ashall-Payne	C Francis	S Preston
P Blatherwick	J Freeman	D Price
R Blundell	A Hague	J Rowe
J Chinnadorai	S Hall	N Sawyer
H Cook	N Hodson	W Touche
J Cowen	C Holloway	J Towers
J Cracknell	C Hulm	S Walker
J David	A Johnson	P Williams
J de Rojas	E Kendrew	J Wilson
		S Wilyman

# Company Information

<b>Company secretary</b>	J Allen
<b>Registered number</b>	1200318
<b>Registered office</b>	10 St Bride Street, London, EC4A 4AD
<b>Independent auditors</b>	Menzies LLP Chartered Accountants & Statutory Auditor Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP
<b>Solicitors</b>	DAC Beachcroft LLP 25 Walbrook, City of London London EC4N 8AF

# Directors' Report for the year ended 31 December 2025

The directors present their report and the financial statements for the year ended 31 December 2025.

## **Directors' responsibilities statement**

The directors are responsible for preparing the Group strategic report, the Directors' report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors 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 the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Results and dividends**

The profit for the year, after taxation, amounted to £624,983 (2024: £293,231).

The Company has chosen in accordance with Section 414C (11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out within the Business Review the Company's Strategic Report Information required by Schedule 7 of the Large and Medium Sized Companies and Groups (Accounts and Reports) Regulation 2008. This includes information that would have been included in the business review and details of the principal risks and uncertainties.

# Directors

The directors who served during the year were:

K Ainley (resigned on 19 November 2025)	N Hodson
S Ajiboyede (appointed on 2 July 2025)	C Holloway
J Allen	C Hulm
L Ashall-Payne	A Johnson
J Bhogal (resigned on 19 November 2025)	E Kendrew
P Blatherwick	E Mensky
R Blundell (appointed on 2 July 2025)	G O'Toole
J Chinnadorai	S Preston
H Cook (appointed on 2 July 2025)	D Price
S Costello (resigned on 2 July 2025)	J Rowe
J Cowen	N Sawyer
J Cracknell	W Scrimshaw (resigned on 30 April 2025)
J David	W Touche
J de Rojas	J Towers
K Escott (appointed on 1 January 2025)	S Walker (appointed on 2 July 2025)
S Flavell	S Ward (appointed on 2 July 2025 and resigned on 15 January 2026)
C Francis	P Williams (appointed on 2 July 2025)
J Freeman (appointed on 19 November 2025)	J Wilson
S Gates (resigned on 19 November 2025)	S Wilyman (appointed on 19 November 2025)
D Greenwood (resigned on 2 July 2025)	A Yip (appointed on 2 July 2025 and resigned on 1 March 2026)
A Hague	
S Hall	

## Disclosure of information to auditors

The directors at the time when this Directors' Report is approved have confirmed that:

- so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- they have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Under section 487(2) of the Companies Act 2006, Menzies LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board and signed on its behalf.

J Allen FCA  
20 May 2026

# techUK Ltd (A company limited by guarantee)

## Independent Auditors' Report to the Members of techUK Ltd

### **Opinion**

We have audited the financial statements of techUK Ltd (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31 December 2025, which comprise the Group Statement of comprehensive income, the Group and Company Statements of financial position, the Group Statement of cash flows, the Group and Company Statements of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 December 2025 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including, UK Companies Act, employment law, health and safety, pensions legislation and tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We understood how the Company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal and compliance procedures.

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: the posting of unusual journals and complex transactions and the use of management override of controls to manipulate results, or to cause the Group to enter into transactions outside of the ordinary course of business.

Audit procedures performed by the engagement team included:

- identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates: and
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with law or regulations is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Janice Matthews FCA (Senior statutory auditor)

for and on behalf of

**Menzies LLP**

Chartered Accountants

Statutory Auditor

Magna House

18-32 London Road

Staines-Upon-Thames

TW18 4BP

Date: 22 May 2026

# Consolidated Statement of Comprehensive Income for the year ended 31 December 2025

		2025	2024
	Note	£	£
Turnover	4	11,246,695	10,611,089
<b>Gross profit</b>		<b>11,246,695</b>	<b>10,611,089</b>
Administrative expenses		<b>(10,651,998)</b>	<b>(10,368,736)</b>
<b>Operating profit</b>	5	<b>594,697</b>	<b>242,353</b>
Interest receivable and similar income	9	<b>283,114</b>	<b>266,143</b>
Interest payable and similar expenses	10	<b>(463)</b>	<b>(589)</b>
<b>Profit before taxation</b>		<b>877,348</b>	<b>507,907</b>
Tax on profit	11	<b>(252,365)</b>	<b>(214,676)</b>
<b>Profit for the financial year</b>		<b>624,983</b>	<b>293,231</b>
<b>Total comprehensive income for the year</b>		<b>624,983</b>	<b>293,231</b>

The notes on pages 25 to 41 form part of these financial statements.

# Consolidated Statement of Financial Position as at 31 December 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	13	(436,348)	(552,704)
Tangible assets	14	<u>496,445</u>	<u>587,454</u>
		<b>60,097</b>	<b>34,750</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	16	2,133,814	1,241,844
Money market investments	17	5,500,000	1,013,304
Cash at bank and in hand	18	<u>3,656,438</u>	<u>7,654,565</u>
		<b>11,290,252</b>	<b>9,909,713</b>
Creditors: amounts falling due within one year	19	<u>6,999,693</u>	<u>6,211,874</u>
<b>Net current assets</b>		<b>4,290,559</b>	<b>3,697,839</b>
<b>Total assets less current liabilities</b>		<b>4,350,656</b>	<b>3,732,589</b>
Creditors: amounts falling due after more than one year	20	(1,709)	(2,893)
<b>Provisions for liabilities</b>			
Deferred taxation	23	(37,940)	(43,672)
Other provisions	24	<u>(495,600)</u>	<u>(495,600)</u>
		<b>(533,540)</b>	<b>(539,272)</b>
<b>Net assets</b>		<b>3,815,407</b>	<b>3,190,424</b>
<b>Capital and reserves</b>			
Profit and loss account		<u>3,815,407</u>	<u>3,190,424</u>
		<b>3,815,407</b>	<b>3,190,424</b>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 May 2026.

J Allen  
Director

W Touche  
Director

The notes on pages 25 to 41 form part of these financial statements.

# Company Statement of Financial Position as at 31 December 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	496,445	587,454
Investments	15	1,000	1,000
		<u>497,445</u>	<u>588,454</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	16	2,482,560	1,745,783
Money market investments	17	5,000,000	-
Cash at bank and in hand	18	2,864,401	7,139,083
		<u>10,346,961</u>	<u>8,884,866</u>
Creditors: amounts falling due within one year	19	(6,772,122)	(5,979,971)
<b>Net current assets</b>		<u>3,574,839</u>	<u>2,904,895</u>
<b>Total assets less current liabilities</b>		<b>4,072,284</b>	<b>3,493,349</b>
Creditors: amounts falling due after more than one year	20	(1,709)	(2,893)
<b>Provisions for liabilities</b>			
Deferred taxation	23	(37,940)	(43,672)
Other provisions	24	(495,600)	(495,600)
		<u>(533,540)</u>	<u>(539,272)</u>
<b>Net assets</b>		<u>3,537,035</u>	<u>2,951,184</u>
<b>Capital and reserves</b>			
Profit and loss account		3,537,035	2,951,184
		<u>3,537,035</u>	<u>2,951,184</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 May 2026.

J Allen  
Director

W Touche  
Director

# Consolidated Statement of Changes for the year ended 31 December 2025

	Profit and loss account	Total equity
	£	£
At 1 January 2025	3,190,424	3,190,424
<b>Comprehensive income for the year</b>		
Profit for the year	624,983	624,983
<b>At 31 December 2025</b>	<u>3,815,407</u>	<u>3,815,407</u>

# Consolidated Statement of Changes for the year ended 31 December 2024

	Profit and loss account	Total equity
	£	£
At 1 January 2024	2,897,193	2,897,193
<b>Comprehensive income for the year</b>		
Profit for the year	293,231	293,231
<b>At 31 December 2024</b>	<u>3,190,424</u>	<u>3,190,424</u>

The notes on pages 25 to 41 form part of these financial statements.

# Company Statement of Changes for the year ended 31 December 2025

	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£
At 1 January 2025	2,951,184	2,951,184
<b>Comprehensive income for the year</b>		
Profit for the year	<u>585,851</u>	<u>585,851</u>
<b>At 31 December 2025</b>	<u><b>3,537,035</b></u>	<u><b>3,537,035</b></u>

# Company Statement of Changes for the year ended 31 December 2024

	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£
At 1 January 2024	2,542,073	2,542,073
<b>Comprehensive income for the year</b>		
Profit for the year	<u>409,111</u>	<u>409,111</u>
<b>At 31 December 2024</b>	<u><b>2,951,184</b></u>	<u><b>2,951,184</b></u>

The notes on pages 25 to 41 form part of these financial statements.

# Consolidated Statement of Cash Flows for the year end 31 December 2025

	2025	2024 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	624,983	293,231
<b>Adjustments for:</b>		
Amortisation of intangible assets	(116,356)	(116,356)
Depreciation of tangible assets	211,359	223,397
Impairment of tangible assets	-	32,152
Loss on disposal of tangible assets	-	101
Interest payable	463	589
Interest receivable	(283,114)	(266,143)
Taxation charge	252,365	214,676
(Increase)/decrease in debtors	(891,970)	368,032
Increase in creditors	751,256	360,090
Corporation tax (paid)	(221,676)	(355,756)
<b>Net cash generated from operating activities</b>	<b>327,310</b>	<b>754,013</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(120,350)	(74,839)
Investments in money market	(5,500,000)	(1,013,304)
Repayments from money market	1,013,304	5,000,000
Interest received	283,114	266,143
<b>Net cash (used in)/generated from investing activities</b>	<b>(4,323,932)</b>	<b>4,178,000</b>
<b>Cash flows from financing activities</b>		
Repayment of finance leases	(1,042)	(915)
Interest paid	(463)	(589)
<b>Net cash used in financing activities</b>	<b>(1,505)</b>	<b>(1,504)</b>
Net (decrease)/increase in cash and cash equivalents	(3,998,127)	4,930,509
Cash and cash equivalents at beginning of year	7,654,565	2,724,056
<b>Cash and cash equivalents at the end of year</b>	<b>3,656,438</b>	<b>7,654,565</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	3,656,438	7,654,565
	<b>3,656,438</b>	<b>7,654,565</b>

The notes on pages 25 to 41 form part of these financial statements.

# Consolidated Analysis of Net Debt for the year ended 31 December 2025

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	7,654,565	(3,998,127)	3,656,438
Finance leases	(3,934)	1,042	(2,892)
Money market investments	1,013,304	4,486,696	5,500,000
<b>Net cash</b>	<b>8,663,935</b>	<b>489,611</b>	<b>9,153,546</b>

The notes on pages 25 to 41 form part of these financial statements.

# Notes to the Financial Statements for the year ended 31 December 2025

## 1. General information

TechUK Ltd, is a company limited by guarantee and is incorporated in England and Wales. The address of the registered office is 10 St Bride Street, London, EC4A 4AD.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The following principal accounting policies have been applied:

### 2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full. The subsidiary entities included within the consolidation are detailed in note 15.

### 2.3 Going concern

The financial statements have been prepared using the going concern basis of accounting. The Directors have considered the future expected cash flows of the Group under various negative scenarios of future revenue streams. The cashflow forecasts show a positive cash position for the foreseeable future under all scenarios and hence the Directors are confident the going concern basis of accounting is appropriate in preparing the financial statements.

## 2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Subscriptions are recognised as turnover over the period to which they relate.

Conference fees and event sponsorships are recognised on the date of the event to which they relate.

Turnover from project work represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the reporting date turnover represents the value of the services provided to date based on proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year. Turnover not billed to clients is recorded within debtors as accrued income.

## 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- from completion of works to end of lease
Fixtures and fittings	- 20% straight line
Computer Software	- 20% straight line
Computer Hardware	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## **2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

## **2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## **2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value:-:Cash equivalents that mature in more than three months from the date of acquisition are included in money market investments.

In the Consolidated statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

## **2.9 Financial instruments**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **2.11 Foreign currency translation Functional and presentation currency**

The Company's functional and presentational currency is GBP.

### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each reporting date foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

## **2.12 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## **2.13 Operating leases: the Group as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

## **2.14 Pensions**

### **Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Group in independently administered funds.

## **2.15 Interest income**

Interest income is recognised in the Consolidated statement of comprehensive income using the effective interest method.

## **2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

## **2.17 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## **2.18 Dilapidation costs**

The Group provides for contractual dilapidation costs where the liability is probable and can be reliably estimated.

## **2.19 Business combinations**

Business combinations are accounted for by applying the purchase method.

The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued plus the costs directly attributable to the business combination.

Where the fair value of the group's interest in the assets, liabilities and contingent liabilities acquired exceeds the cost of the business combination, negative goodwill arises. The group recognises negative goodwill on the state of financial position and releases this to profit and loss, up to the fair value of non-monetary assets acquired, over the periods in which the non-monetary assets are recovered and any excess over the fair value of non-monetary assets over the period expected to benefit.

## **2.20 Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Consolidated statement of comprehensive income over its useful economic life which is considered to be nine years.

### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Goodwill on business combinations is amortised over its useful economic life. The useful economic life in respect of the goodwill arising on the acquisition of TechSkills Organisation is considered to be nine years.

Dilapidation provisions are made on the basis of estimates of building costs made by the Company's commercial property advisers. These are reviewed annually and updated for changes in the index of building costs for central London.

With the exception of the useful economic life of goodwill and dilapidation provisions there are no material judgements or estimates applied in the preparation of these accounts.

### 4. Turnover

An analysis of turnover by class of business is as follows:

	2025	2024
	£	£
Membership subscriptions	9,031,596	8,091,448
Training, conferences and events	1,528,391	1,581,975
Project work	686,708	937,666
	<u>11,246,695</u>	<u>10,611,089</u>

All turnover arose within the United Kingdom. Included within turnover received from project work is £72,166 (2024: £82,995) of funds received from government bodies.

### 5. Operating profit

The operating profit is stated after charging:

	2025	2024
	£	£
Amortisation of negative goodwill	(116,356)	(116,356)
Depreciation of tangible fixed assets	211,359	218,485
Exchange differences	8,925	5,731
Property lease rentals	465,978	462,436

## 6. Auditors' remuneration

	2025	2024
	£	£
<b>Fees</b>		
Fees payable to the Group's auditor and its associates for the audit of the Group's annual financial statements	<b>21,565</b>	19,965

### Fees payable to the Group's auditor and its associates in respect of:

	2025	2024
	£	£
Audit of subsidiaries	<b>14,150</b>	13,100
Taxation compliance services	<b>7,050</b>	6,510
	<b>21,200</b>	19,610

## 7. Employees

Staff costs, including directors' remuneration, were as follows:

	2025	2024
	£	£
Wages and salaries	<b>5,699,529</b>	5,608,574
Social security costs	<b>840,268</b>	646,505
Costs of defined contribution scheme	<b>551,077</b>	417,842
	<b>7,090,874</b>	6,672,921

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

	2025	2024
Programme and event delivery	<b>84</b>	77
TechSkills	<b>6</b>	7
Administrative support	<b>11</b>	10
	<b>101</b>	94

## 8. Directors remuneration

	2025	2024
	£	£
Directors emoluments	<b>389,411</b>	386,069
Company contributions to defined contributions pension scheme	<b>22,332</b>	10,600
	<b>411,743</b>	396,669

## 8. Directors remuneration (continued)

During the year retirement benefits were accruing to 2 directors (2024 - 2) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £307,959 (2024 - £293,765).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £10,000 (2024 - £10,000).

## 9. Interest receivable

	2025	2024
	£	£
Bank interest receivable	<u>283,114</u>	<u>266,143</u>

## 10. Interest payable and similar expenses

	2025	2024
	£	£
Finance leases and hire purchase contracts	<u>463</u>	<u>589</u>

## 11. Taxation

	2025	2024
	£	£
<b>Corporation tax</b>		
Current tax on profits for the year	258,097	232,285
Adjustments in respect of previous periods	-	(16,351)
<b>Total current tax</b>	<u>258,097</u>	<u>215,934</u>

## 11. Taxation (continued)

	2025	2024
	£	£
<b>Deferred tax</b>		
Origination and reversal of timing differences	(5,732)	(1,258)
<b>Total deferred tax</b>	<u>(5,732)</u>	<u>(1,258)</u>
<b>Taxation on profit on ordinary activities</b>	<u>252,365</u>	<u>214,676</u>

### Factors affecting the tax charge for the year

The tax assessed for the year is higher than the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025	2024
	£	£
Profit on ordinary activities before tax	<u>877,348</u>	<u>507,907</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	219,337	126,977
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(16,994)	51,136
Losses not recognised	31,678	72,636
Amortisation of negative goodwill	(29,089)	(29,089)
Adjustments to tax charge in respect of prior periods	-	(16,351)
Short-term timing difference leading to an increase in taxation	13,708	9,663
Marginal relief for small companies	(263)	(296)
<b>Total tax charge for the year</b>	<u>252,365</u>	<u>214,676</u>

### Factors that may affect future tax charges

The Company is amortising negative goodwill of £1,047,217 over nine years, of which £116,356 (2024 - £116,356) was recognised in the year. The amortisation release will create a credit to the income statement each year however there will be no impact on the tax charge.

## 12. Parent company profit for the year

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The profit after tax of the parent Company for the year was £585,851 (2024 - £409,111).

## 13. Intangible assets

### Group

	<b>Goodwill</b>
<b>Cost</b>	£
At 1 January 2025	(1,047,217)
At 31 December 2025	<u>(1,047,217)</u>
<b>Amortisation</b>	£
At 1 January 2025	494,513
Charge for the year	116,356
At 31 December 2025	<u>610,869</u>
<b>Net book value</b>	
At 31 December 2025	<u>(436,348)</u>
At 31 December 2024	<u>(552,704)</u>

### Negative goodwill

On 1 October 2020 the Company became the sole member of TechSkills Organisation. The membership was transferred for zero consideration however the fair value of the net assets of TechSkills Organisation at the date of transfer was £1,047,217. The negative goodwill is being released to the profit and loss account over a period of nine year, being the average length of three cycles of degree courses, which is the estimated period of benefit.

## 14. Tangible fixed assets

### Group

	Long-term leasehold property	Fixtures and fittings	Computer software	Computer hardware	Total
<b>Cost or valuation</b>	£	£	£	£	£
At 1 January 2025	1,397,862	338,080	222,066	146,160	2,104,168
Additions	-	13,684	39,000	67,666	120,350
At 31 December 2025	<b>1,397,862</b>	<b>351,764</b>	<b>261,066</b>	<b>213,826</b>	<b>2,224,518</b>
<b>Depreciation</b>	£	£	£	£	£
At 1 January 2025	965,131	252,872	188,261	110,450	1,516,714
Charge for the year	121,894	25,593	21,817	42,055	211,359
At 31 December 2025	<b>1,087,025</b>	<b>278,465</b>	<b>210,078</b>	<b>152,505</b>	<b>1,728,073</b>
<b>Net book value</b>					
At 31 December 2025	<b>310,837</b>	<b>73,299</b>	<b>50,988</b>	<b>61,321</b>	<b>496,445</b>
At 31 December 2024	432,731	85,208	33,805	35,710	587,454

### Company

	Long-term leasehold property	Fixtures and fittings	Computer software	Computer hardware	Total
<b>Cost or valuation</b>	£	£	£	£	£
At 1 January 2025	1,397,862	338,080	183,616	146,160	2,065,718
Additions	-	13,684	39,000	67,666	120,350
At 31 December 2025	<b>1,397,862</b>	<b>351,764</b>	<b>222,616</b>	<b>213,826</b>	<b>2,186,068</b>
<b>Amortisation</b>	£	£	£	£	£
At 1 January 2025	965,131	252,872	149,811	110,450	1,478,264
Charge for the year	121,894	25,593	21,817	42,055	211,359
At 31 December 2025	<b>1,087,025</b>	<b>278,465</b>	<b>171,628</b>	<b>152,505</b>	<b>1,689,623</b>
<b>Net book value</b>					
At 31 December 2025	<b>310,837</b>	<b>73,299</b>	<b>50,988</b>	<b>61,321</b>	<b>496,445</b>
At 31 December 2024	432,731	85,208	33,805	35,710	587,454

## 15. Fixed asset investments

Company	Investments in subsidiary companies £
<b>Cost</b>	
At 1 January 2025 and at 31 December 2025	1,000

The following are subsidiary undertakings of the Company:

Name	Principal activity	Holding
Intellect Enterprises Limited	Provision of software escrow services	100%
TechSkills Organisation	Educational support services	100%
Electronics Technology Network Limited	Dormant company	100%

The aggregate of the share capital and reserves as at 31 December 2025 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Intellect Enterprises Limited	509,709	49,637
TechSkills Organisation	206,024	(126,860)
Electronics Technology Network Limited	54	-

## 16. Debtors

	<b>Group</b> <b>2025</b> £	<i>Group</i> <i>2024</i> £	<b>Company</b> <b>2025</b> £	<i>Company</i> <i>2024</i> £
Trade debtors	<b>1,275,348</b>	679,191	<b>1,170,382</b>	629,410
Amounts owed by group undertakings	-	-	<b>514,851</b>	620,483
Other debtors	<b>6,007</b>	4,018	<b>5,657</b>	4,018
Prepayments and accrued income	<b>852,459</b>	558,635	<b>791,670</b>	491,872
	<b>2,133,814</b>	1,241,844	<b>2,482,560</b>	1,745,783

All amounts shown under debtors fall due for payment within one year.

## 17. Money market investments

	<b>Group</b> <b>2025</b> £	<i>Group</i> <i>2024</i> £	<b>Company</b> <b>2025</b> £	<i>Company</i> <i>2024</i> £
Treasury reserve deposit	5,500,000	1,013,304	5,000,000	-
	<b>5,500,000</b>	<i>1,013,304</i>	<b>5,000,000</b>	-

## 18. Cash and cash equivalents

	<b>Group</b> <b>2025</b> £	<i>Group</i> <i>2024</i> £	<b>Company</b> <b>2025</b> £	<i>Company</i> <i>2024</i> £
Cash at bank and in hand	3,656,438	7,654,565	2,864,401	7,139,083
	<b>3,656,438</b>	<i>7,654,565</i>	<b>2,864,401</b>	<i>7,139,083</i>

## 19. Creditors: Amounts falling due within one year

	<b>Group</b> <b>2025</b> £	<i>Group</i> <i>2024</i> £	<b>Company</b> <b>2025</b> £	<i>Company</i> <i>2024</i> £
Trade creditors	277,607	343,010	277,607	337,383
Corporation tax	112,290	75,869	96,095	60,264
Other taxation and social security	492,764	402,644	452,734	364,781
Obligations under finance lease and hire purchase contracts	1,183	1,041	1,183	1,041
Other creditors	130,871	123,574	130,619	123,322
Accruals and deferred income	5,984,978	5,265,736	5,813,884	5,093,180
	<b>6,999,693</b>	<i>6,211,874</i>	<b>6,772,122</b>	<i>5,979,971</i>

Included in accruals and deferred income for the Group is deferred income of £4,833,413 (2024: £4,137,436) and the Company £4,687,044 (2024: £3,981,478) in respect of service fees received in advance of service provision.

## 20. Creditors: Amounts falling due after more than one year

	<b>Group</b> <b>2025</b> £	<i>Group</i> <i>2024</i> £	<b>Company</b> <b>2025</b> £	<i>Company</i> <i>2024</i> £
Net obligations under finance leases and hire purchase contracts	1,709	2,893	1,709	2,893
	<b>1,709</b>	<i>2,893</i>	<b>1,709</b>	<i>2,893</i>

## 21. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Within one year	<b>1,504</b>	<i>1,504</i>	<b>1,504</b>	<i>1,504</i>
Between 1-5 years	<b>1,880</b>	<i>3,384</i>	<b>1,880</b>	<i>3,384</i>
Less: future finance charges	<b>(492)</b>	<i>(954)</i>	<b>(492)</b>	<i>(954)</i>
	<b>2,892</b>	<i>3,934</i>	<b>2,892</b>	<i>3,934</i>

## 22. Financial instruments

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
<b>Financial assets</b>				
Financial assets measured at fair value through profit or loss	<b>9,156,438</b>	<i>8,667,869</i>	<b>7,864,401</b>	<i>7,139,083</i>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents and money market investments.

## 23. Deferred taxation

<b>Group</b>	<b>2025</b>
	<b>£</b>
At beginning of year	43,672
Utilised in year	(5,732)
<b>At end of year</b>	<b>37,940</b>
<b>Company</b>	<b>2025</b>
	<b>£</b>
At beginning of year	43,672
Utilised in year	(5,732)
<b>At end of year</b>	<b>37,940</b>

### 23. Deferred taxation (continued)

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Accelerated capital allowances	<b>47,135</b>	<i>53,324</i>	<b>47,135</b>	<i>53,324</i>
Short term timing differences	<b>(9,195)</b>	<i>(9,652)</i>	<b>(9,195)</b>	<i>(9,652)</i>
	<b>37,940</b>	<i>43,672</i>	<b>37,940</b>	<i>43,672</i>

### 24. Provision

Group and Company	Dilapidation costs
	£
<b>At 1 January 2025 and at 31 December 2025</b>	<b>495,600</b>

The provision is based on an estimate of future dilapidation costs calculated by the Company's commercial property advisors.

### 25. Members' liability

The Company is a private company limited by guarantee and consequently does not have share capital. The members of the Company are subscribing members of the Association at any one time, and their liability, in the event of the winding-up of the Association, is limited to £1 per member.

### 26. Pension commitments

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £417,842 (2024 - £417,842). Total contributions totalling £45,908 (2024 - £39,483) were payable to the fund at the reporting date.

## 27. Commitments under operating leases

At 31 December 2025, the Group and Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Not later than one year	<b>486,722</b>	<i>486,722</i>	<b>486,722</b>	<i>486,722</i>
Later than one year and not later than 5 years	<b>770,643</b>	<i>1,744,087</i>	<b>1,257,365</b>	<i>1,744,087</i>
Later than 5 years	-	<i>-</i>	-	<i>-</i>
	<b><u>1,744,087</u></b>	<i><u>1,257,365</u></i>	<b><u>770,643</u></b>	<i><u>1,257,365</u></i>

## 28. Related party transactions

The key management personnel of the Group comprises the Chief Executive Officer, the Deputy Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the Director of People and Talent Management, the Director of Technology and Innovation, the Director of Marketing and Membership, the Chief Technology and Transformation Officer and the Chief Executive Officer of our subsidiary company TechSkills Organisation.

The total employee benefits for these personnel were £1,610,270 (2024: £1,308,535).

Included within Directors' emoluments in note 8 and payments to key management personnel above, is a payment of £79,945 (2024 - £77,251) to Crescendo Consultancy Limited, of which Joanne Allen is a director, for her services as Chief Financial Officer.

Included within Directors' emoluments in note 8 and payments to key management personnel above, is remuneration paid to Julian David, techUK's Chief Executive Officer. Julian is also a board member of Digital Europe. The value of services procured by the Company from Digital Europe during the year was £51,485 (2024: £50,465). There was no balance outstanding at either year end.

From time to time, in the ordinary course of the business, the Company also enters into transactions with parties who are members or members who may have a director serving on the Board of Directors.

# About techUK

techUK is a membership organisation that brings together people, companies and organisations to realise the positive outcomes of what digital technology can achieve. We collaborate across business, Government and stakeholders to fulfil the potential of technology to deliver a stronger society and more sustainable future. By providing expertise and insight, we support our members, partners and stakeholders as they prepare the UK for what comes next in a constantly changing world.



[linkedin.com/company/techuk](https://www.linkedin.com/company/techuk)



[youtube.com/user/techUKViews](https://www.youtube.com/user/techUKViews)



[@techuk.bsky.social](https://bsky.app/profile/techuk.bsky.social)



[info@techuk.org](mailto:info@techuk.org)