

STEMPOINT



STEMPOINT

Annual Report and Accounts

for year ended 31st July 2024

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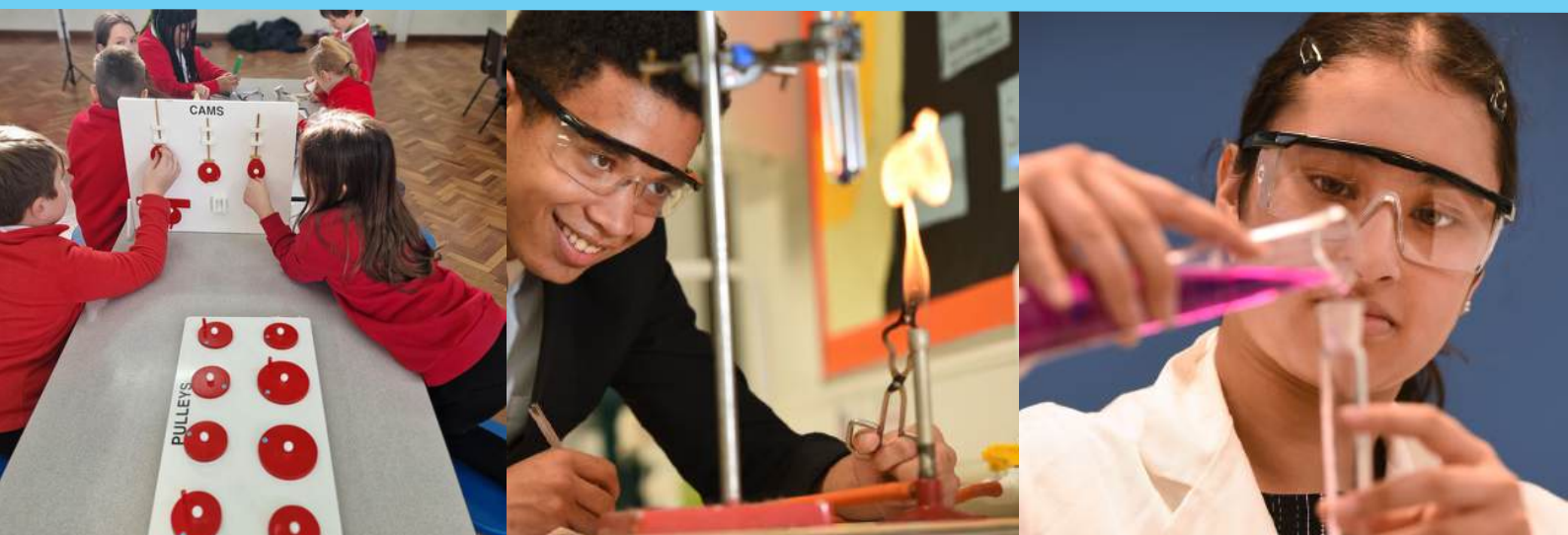
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Introduction



Welcome from Helen Spencer, Managing Director

STEMPOINT is an educational charity involved in a wide variety of exciting projects, all with the aim of inspiring young people about STEM (Science, Technology, Engineering and Mathematics), and encouraging them to go on to further study and careers.

We aim to bridge the gap between education and STEM industries by showcasing opportunities that unlock young people's potential, whatever their background, ability or circumstances. The need for STEM skills has never been more pressing, with advancements in technology and global challenges driving change at a phenomenal pace.



It has been an exciting year as we celebrated our 40th anniversary. The trustees hosted a conference in June to thank our many supporters, including teachers and business leaders, for their contribution over the years and to highlight the impact our work has had.

For me personally, there have been many highlights this year. However two encounters that have really stuck with me were when I bumped into one of our first ever Research Placement students from nearly 20 years ago! They told me about how the placement was their first step towards their engineering career at MBDA.



The second was when I heard Louise Oldham talk at our Conference in June. Louise did a Research Placement in 2014 and to 'pay it forward' she has supervised Research students herself at Imperial College for the last two summers.

I knew Louise's story, but hearing her talk about it with such passion and such fond memories reminded me just how important these opportunities are for young people. For some people, our work has ignited their STEM spark.

Like STEM itself, we know we cannot stand still and are looking forward to launching new projects next year which will focus on different STEM sectors and employment skills. You can find out more about these in the Future Plans section on page 16 and 17.

We hope you enjoy reading about our work and the people we support.

A handwritten signature in cursive script that reads "H. Spencer".

Helen Spencer, Managing Director

Introduction



Welcome from David Storey, Chair

Science, Technology, Engineering and Maths have no boundaries, whatever the discipline, whatever the scale, there will always be new discoveries and surprises! This is why I am so passionate about STEMPOINT's charitable work, always developing new opportunities to help students discover their own space in the scientific world.

This year has really highlighted to the Board how there is a growing need to offer young people a wide range of STEM opportunities. We are proud to be able to provide activities that enhance their learning and inspire them about STEM.

We have been very fortunate to have Dallas Campbell join us as our patron this year. Dallas is the face of some of TV's highest profile factual programmes, including Science of Stupid, Bang Goes the Theory and the Sky at Night. Dallas is involved with many science outreach initiatives, inspiring young minds to think creatively about technology.

The achievements of STEMPOINT are underpinned by the generous financial support from corporates and grant-giving trusts. As a charity, we simply couldn't help so many young people from across the region without your support, so a huge thank you.

We are looking forward to another exciting year in 2024 – 2025.

A handwritten signature in black ink that reads "D. Storey".

David Storey, Chair



Our Patrons

Dallas Campbell, TV presenter and Honorary Fellow of the British Science Association



"I was delighted to become a patron of this fantastic charity. STEM education is the cornerstone of progress and creativity, opening doors to endless opportunities and solutions for global challenges. By supporting STEMPOINT, I am committed to fostering curiosity, critical thinking and problem-solving skills in young minds. Together, we can inspire a diverse and inclusive community of future scientists, technologists, engineers and mathematicians, driving forward advancements that will shape a brighter future."

Professor Richard Wiseman, Psychologist and author

"It is now more important than ever for young people to understand the value of STEM. I am delighted to support the valuable work of STEMPOINT, and urge everyone to get involved with their schemes, events and activities. Science, technology, engineering and maths touches every aspect of our lives, and STEMPOINT provide a vital role in motivating and informing young minds across the region."



About STEMPOINT



STEMPOINT is an educational charity that inspires children and young people to explore the incredible world of STEM - Science, Technology, Engineering and Maths.

For 40 years, STEMPOINT has worked with schools and businesses to deliver bespoke STEM activities and opportunities to thousands of students across the East of England.

STEM subjects are often perceived as 'out of reach' or too difficult to get into, yet STEM job opportunities are exciting, varied and it's the fastest growing industry.

We all use and rely on STEM - from the food we eat to the cosmetics we use, from using our mobile phones, cars, bank machines, the internet and the medicines we take.

“ **Our aim is to inspire and cultivate a passion for Science, Technology, Engineering and Maths by enhancing young people's learning, providing hands-on experiences and sparking a deeper interest in these vital subject areas.** ”

Activities and events are delivered across the East of England to children aged 4 to 18. These include workshops in schools, STEM Ambassador events and Research Placements, all of which offer young people the chance to meet experts from that field, use their imagination, test their ideas and try new things in a supportive environment.

Some activities specifically focus on a particular group of young people who are under-represented in the sector to encourage them to consider that particular subject, such as Girls in Computing events and SEND workshops. These have been very successful this year and we will continue to expand on these next year.



Our Impact

2023-2024



464 
Schools supported
across the region

“ This experience has made my options much easier. I have more knowledge about STEM careers and have a good idea of which path I will follow. ”

“ I enjoyed working together as a team and using our skills to complete something amazing. Today was something I will never forget. It was so much fun working with my friends. ”



193
students completed a
Research Placement



38,400
hours of STEM Ambassadors
engaging with young people



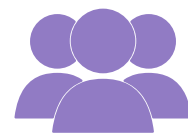
314
Workshops run in
Primary Schools



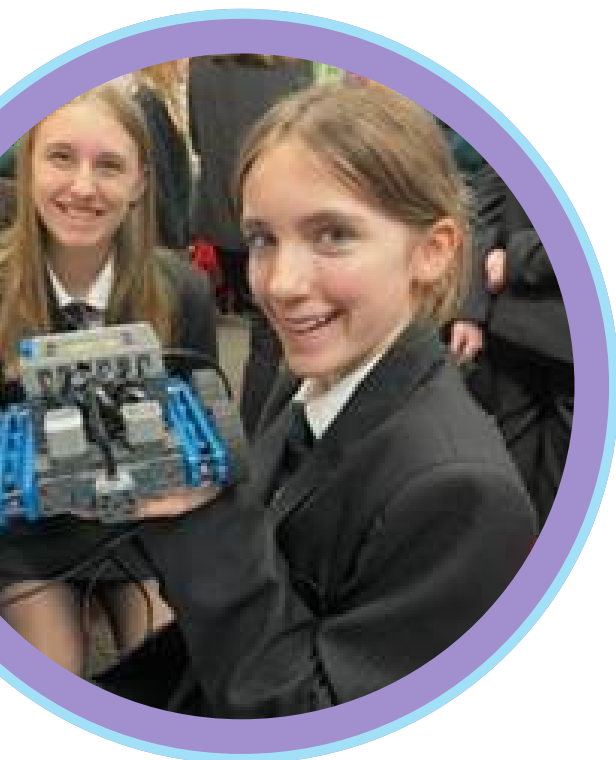
8
Workshops delivered
to over 150 students
with additional needs.



21
Small grants were
given to schools to
fund STEM initiatives



7,240
children took part in a
K'nex Challenge



“ Our STEM Ambassador was amazing. It was incredibly interesting (to the teachers and children) to hear about the career she had had, and the difficulty and challenge with gender stereotypes in this industry. The students were engaged throughout the entire workshop ”

Our Objectives and Activities



Our vision:

To bridge the gap between education and the STEM industry so it is truly accessible and inspirational for all young people.

Our principal activities:

STEMPOINT's principal objective is to deliver workshops, events and activities that inspire children and young people to explore the incredible world of STEM – Science, Technology, Engineering and Maths.

The organisation runs primary and secondary school workshops; teacher training events and networking sessions and a range of complimentary STEM activities, including competitions and challenges for schools and promotion of CREST Awards in Hertfordshire and Essex and the East of England.

For more information about each project and who they benefit, please see pages 9 to 11.

Public Benefit

What is the public need?

There is a high vacancy rate in STEM-related jobs as the sector is growing at a rate which outweighs the number of students taking STEM subjects for A-level and degree level. One of the biggest barriers to young people going into the sector is that they don't perceive that they are the 'right fit' for STEM.

Who will benefit from our charitable activities?

Our work focuses on delivering its charitable activities to children and young people living or attending school in the East of England. Children are aged between 4 and 18. We also work with youth groups and home education groups to ensure our activities are truly accessible to all.

How will they benefit?

All our activities include an element of STEM (Science, Technology, Engineering and Maths) which enhances their learning and supports the national curriculum. By delivering hands on activities that teachers couldn't facilitate themselves, children are exposed to new subject areas which sparks an interest and increases awareness about STEM subjects and job opportunities.

Charitable Objects

The Objects for which the Charity is established are:

1. To advance the theoretical and practical education of young people in science, technology, engineering and mathematics, working with schools and business.
2. To advance the public and in particular students' understanding of science, engineering, technology and related subjects and the role of education in this.
3. The area of benefit shall be principally the East of England, but may extend further within the UK at the discretion of the Trustees.
4. The Charity shall also advance such other charitable purposes, which are beneficial to the public and which are consistent with the Objects stated above as the Trustees shall in their absolute discretion determine.
5. This Article 4 may be amended subject to obtaining the prior consent of the Charity Commission as required by section 64 of the Charities Act 1993 (as amended in 2006, and as amended from time to time).

Reserves Policy

The charity will keep a reserve of 6 months full running costs, which is currently around £210,000. This is to ensure that there are always sufficient funds available to deliver our charitable activities for students already enrolled on them, without disruption.

This level has been set by the Trustees to accommodate:

- any unexpected, short-term drop in income
- the variations in income and expenditure for each of the different projects delivered
- the charity's responsibilities to its staff and contracts in the event of the charity winding up

These funds are held separately and require authorisation from the Trustees before they can be drawn down on.

The policy will be reviewed by the trustees every 12 months, or in the event of a major change for the charity, such as Covid or the current office provision no longer being available. The policy will be reviewed alongside the Risk Register to ensure it is appropriate and adequate.

Risk Management

The Board of Trustees are responsible for the management of the business risks of the charity. Risks are monitored regularly and reported on a Risk Register.

Charity reference and administrative details



Charity Name: STEMPOINT

Registered Charity Number: STEMPOINT is a registered charity in England and Wales, number 1094254 and is a registered company, number 0446671

Charity's Principal address: c/o MBDA, Six Hills Way, Stevenage, SG1 2DA

Website: www.stempoint.org.uk

Trustees: Serving in the year and up to 31st July 2024.

- Dr David Storey, Chair
- Mr Michael Bartholomeusz (appointed 27th Feb 2024)
- Mrs Stephanie Baxter
- Dr Benjamin Burningham (appointed 31st August 2023)
- Mrs Deborah Cole
- Mr Ian Hawkins
- Mr Edward Hutchings (appointed 31st August 2023)
- Mrs Darvinda Khangura
- Mrs Jennifer Maskrey
- Mr Anthony Mckay
- Dr Mark Wilkinson (resigned 31st August 2023)
- Dr Georgia Mitrousia (appointed 29 August 2024)

Accountants: George Hay Partnership LLP, Brigham House, High Street, Biggleswade, Bedfordshire, SG18 0LD

Independent Examiner: George Hay Partnership LLP, Brigham House, High Street, Biggleswade, Bedfordshire, SG18 0LD



Strategic Review

Achievements and Performance

STEM Ambassador Delivery Partner

STEMPOINT holds the contract as the STEM Ambassador Delivery Partner for the East of England; the area was redefined this year to cover Bedfordshire, Cambridgeshire, Essex, Hertfordshire, Norfolk and Suffolk. This is part of a national programme of volunteers managed by STEM Learning and funded by UKRI.

There are over 2,000 registered STEM Ambassador volunteers in the East of England who are mobilised to support teachers, pupils and other youth community groups to inspire greater engagement with STEM.

Around 40% of primary schools and 85% of secondary schools in the East of England have benefited from activities delivered by one of these amazing role models.

STEM Ambassadors spent 30,799 hours engaging with young people!

K'nex Challenge

Our annual Go Contract K'nex Challenge remains one of the most popular workshops we run! It provides primary children with an introduction to engineering and technology.

It offers students a unique opportunity to work together to create a solution to a problem without specific instructions to follow. It encourages creativity, as well as logical thinking, problem solving and project management skills.

In this period, an incredible 7,240 Year 5 and 6 students took part in the competition from 163 schools across 5 counties in the East of England.



Primary Workshops

The aim of the Primary workshops is to engage children with STEM activities from a young age to spark an initial interest and a desire to find out more about that subject.

We offer a range of different workshops for all primary aged children. Each workshop focuses on specific elements of Science, Computing, Design and Technology or Maths and includes hands-on activities for the children.

There are 21 different workshops and they are all written to enhance the children's learning and support the national curriculum. Workshops include Bubbles, Exploring Materials, Catapult Challenge and the ever-popular Moving Toys and Super Power.

Achievements and Performance continued

Research Placements



Research Placements are an incredible offering for students in Year 12 (aged 17-18). They give them the opportunity to work alongside scientists, engineers, mathematicians and technologists for 2 weeks to carry out a specific research project from start to finish. They then produce a report on their findings and attend a Celebration event.

Most students also go on to achieve a Gold CREST Award for their work which shows how well-regarded this project is. As a charity, STEMPOINT is extremely proud to be a part of such a prestigious programme which offers such a high-quality experience for young people interested in STEM.

This scheme is run nationally by STEM Learning and was formerly known as Nuffield Research Placements. We manage and deliver the Research Placements scheme across the East of England and London. In this period, 193 young people completed a placement; 60% were female students and 90% were from a low income background.

"Thank you for this amazing opportunity. The supervisors were always willing to share their expertise and insightful feedback which was fundamental to the success of my end report. The lessons learnt from this experience will stick with me for life and I am incredibly grateful to everyone who gave their time to help."

Student, Redborne Upper School

CREST Awards

The CREST Awards scheme is run by the British Science Association for 3-to-19-year olds, and gives pupils the chance to participate in hands-on science through experiments and enquiry-based learning, supporting them to solve real-life STEM challenges through practical investigation and discussion.

When we talk about science we mean it in the broadest sense possible, inclusive of natural and social sciences, engineering, maths and technology.

As the Regional CREST Support Organisation, we work with schools and teachers to encourage students into project work by running CREST Awards. We also work with companies to sponsor these awards to help students with the costs.



Achievements and Performance continued

Workshops for children with Special Educational Needs and Disabilities (SEND)

This year we launched a new project to deliver STEM workshops to children with Special Educational Needs and Disabilities in response to feedback from teachers and the demand from schools. These workshops were specifically tailored for students who are on the path to achieving independent living and engaging in the workplace.

Several staff members received training to deliver these bespoke workshops, working closely with each school to ensure students developed new skills while linking the workshops to their current curriculum topics. The workshop, titled “Seed to Lunchbox,” focused on where our food comes from. Students had the opportunity to choose and plant seeds, nurturing them as part of their ongoing learning experience.

Girls in Computing



This project was launched as a pilot in December 2023 and was in such great demand, we had to triple capacity.

The project was developed for 13 and 14 year old girls with the aim of showcasing the wide variety of career opportunities there are in computing and to encourage them to consider choosing Computer Science as a GCSE.

The workshops enabled like-minded girls from different schools to work together on exciting computer-based activities with the support of experts from various industries.



215

female students participated



18

schools across Hertfordshire attended



23

STEM Ambassadors shared their passion and experiences

“I loved the coding microbit, it was very interactive and staff were really helpful. I wish there were more workshops!”

14 year old girl, Stevenage.

STEMPOINT Grants

This year, we have continued to support schools and youth groups with our Small Grants Scheme. We distributed 21 grants totaling £4,677 to impact more than 5,100 young people.

Over the past three years, we have supported over 40 educational institutions across the region with a small grant, enabling them to advance their STEM enrichment activities.

Projects in 2023–2024 included creating biodiversity garden spaces, hosting a STEM week for all pupils, biodiversity ponds, running a school Eco day, running a weekly rocket club, offering a Farming week at school and hosting a robot competition.

Monitoring Performance and impact



We use multiple Key Performance Indicators to monitor the effectiveness of our charitable work as well as listening to the personal impact that activities have on participants.

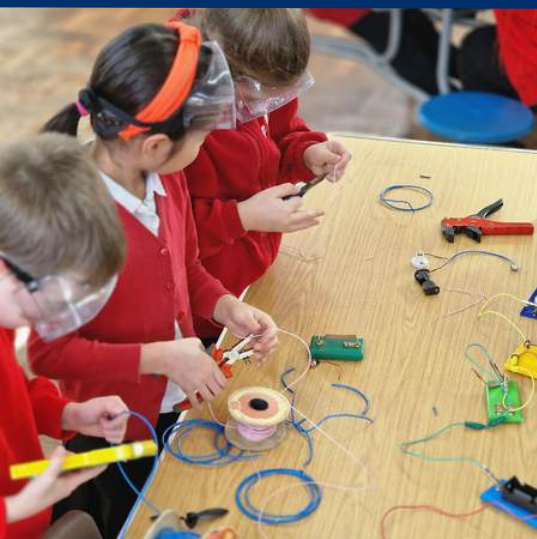
Key performance indicators:

- The number of students we deliver activities to
- The age of students we work with
- The number of different schools we engage with
- The number of different organisations we work with
- The number of different STEM industries we collaborate with
- How many students are from low income households
- How many targeted interventions we run each year (these are specific projects aimed at groups of young people who are under-represented in the sector)
- How many schools are located in areas of high deprivation

After every workshop, event or activity we ask for feedback which includes closed questions to provide quantitative data and we also ask open questions to encourage more qualitative data. Both are vital to help us develop and improve activities for the future.

We gather feedback from participants, teachers, volunteers, workshop leaders and the companies we work with to give us a more rounded view about the work we deliver.

All data is held, processed and deleted in accordance with current data protection legislation and best practice, as outlined in the STEMPOINT Data Protection Policy. This policy is reviewed and updated every year by the Trustees and our Data Protection Officer (DPO).



Donors, sponsors and volunteers



Volunteers

STEMPOINT is extremely grateful to have so many volunteers supporting its charitable activities. Quite simply it would not be possible to benefit so many young people without their time, skills, expertise and generosity.

The majority of volunteers come through the national STEM Ambassador Programme, in partnership with STEM Learning.

Others are from local companies who have heard about our work and want to get involved to support the next generation of STEM enthusiasts.



Corporate support

Last year we were grateful to receive £12,000 in donations and sponsorship from various corporate supporters and councils across the East of England. This money was used to:

- Fund 6 'Girls in Computing' workshops in Bedfordshire and Hertfordshire for 215 students
- Fund 264 K'nex challenges for over 7,200 primary students
- Fund 8 SEND STEM workshops for over 150 children with additional needs
- Fund renewable energy workshops for 688 pupils from 7 schools in Norfolk and Suffolk

Community Group support



We were delighted to have been invited to talk and share some of our STEM activities at an Inner Wheel meeting in March.

The group were so welcoming and were fascinated by the work we do and the young people we support. They kindly donated £1,000 towards primary workshops and activities and came to our Anniversary Conference in June.

Gifts in Kind and pro bono support

STEMPOINT is generously hosted by MBDA in their Stevenage offices. They provide us with two desk spaces free of charge and our staff are able to use their facilities and meeting rooms throughout the year. They also support with hosting events for students.

Financial Overview



This period has been financially challenging for the charity. This is due to an increase in the cost of running our services, alongside the worsening cost of living crisis which has seen organisations significantly cutting the financial support they can offer. However, we have ended the year positively with a new part-time fundraiser on board with an aim of diversifying income to ensure we remain sustainable in the future.

Summary of Expenditure in 2023–2024

In this period, we spent £459,310 to deliver our charitable and contracted work.

Expenditure has remained consistent throughout the year and in line with the forecast for the period. Staff changes have been well managed and haven't resulted in any notable change in the overall salary expenditure for the charity.

Funds were spent in line with our contract with STEM Learning, other corporate supporters and our charitable objectives.

This expenditure is higher than last year owing to an increase in demand for STEM-focused activities and an increase in costs for the charity.

Due to this increased expenditure and a drop in contracted income, the Trustees made the decision to draw down on the charity's reserves to maintain a consistent level of charitable activity and to ensure all activities continue to be high quality and add value.

Summary of income in 2023–2024

In this period, we received £387,836 from both donations and contracted income.

This was a decrease in income compared to the previous year, however we knew that we were going to receive less due to a decrease in contracted income for the period.

The majority of our income for 2023–2024 came through our contract with STEM Learning to deliver work as part of our role as STEM Ambassador Deliver Partner for the East of England and to deliver the Research Placement project.

We are also grateful to all the generous companies we work with who have sponsored and donated to benefit specific projects. This additional financial support is vital for us to be able to continue expanding STEM activities delivery for children across the region.

This year saw a significant change for the charity when we appointed a Fundraising Manager to diversify our income sources. With the majority of income previously coming from two contracts with the same funder, the Trustees were conscious that this posed a significant risk if they were no longer able to fund our work.

Looking forward to 2024–2025

A key aim for 2024–2025 is to build financial sustainability by diversifying where we get income from. This will reduce our dependency on one major donor and therefore, reduce the charity's overall financial risk.

Having developed a robust fundraising plan which includes applying to grant-giving trusts for income to support the different projects offered, the Trustees and team are confident that we can significantly reduce financial risk within 12 months.

The aim is to secure 25% of next years income from grant-giving trusts.

We also aim to build upon past successes and seek sponsorship and donations from STEM companies who want to be involved with our charitable work.

The aim is to double income from Corporate Supporters in 2024–2025.

Breakdown of Charity Funds

STEMPOINT holds three different types of funds to ensure it is sustainable for the future, a General Fund, Designated Funds and Restricted Funds.

General Fund

The General Fund holds donations and payments from individuals, companies and grant-giving trusts who did not specify where they wanted their donation to be spent. This enables the Trustees to spend it where it is needed most and allows the charity to be flexible throughout the year and respond to unplanned opportunities that may arise.

Designated Funds

Designated Funds are ring-fenced to benefit specific projects or elements of the charitable work we deliver each year. Funders may request for their donation to go into these funds or the Trustees may designate income into these funds as necessary.

These funds provide a useful planning tool for fundraising as they show how much income the charity has for each project and how much is outstanding to raise for the project to go ahead. Designated Funds include STEMPOINT events, K'nex Challenge, Renewable Energy project and Primary Workshops.

Restricted Funds

Restricted Funds hold income given specifically for a project which must not be spent on anything else. The charity currently holds 2 Restricted Funds one for Student Bursaries and one for STEMPOINT Grants. Next year there will be an additional Restricted fund for the Research STEM project.

The very nature of STEMPOINT's work is to support the next generation of students, so they have the desire, skills and knowledge to follow a career path into the STEM sector.

The Board and team have agreed the following plans for the next 12 months:

Expanding our workshops across the region:

Thanks to feedback from schools and companies we work with, we will be developing some of the workshops that were particularly successful in 2023-24. The East of England is fortunate to have so many varied STEM sectors that can offer future career opportunities to young people. With this in mind, we will be:

- rolling out our successful wind energy project to more schools in Suffolk and Essex coastal areas and
- planning events and workshops that raise awareness about aeronautical engineering, aviation and technology, to highlight the huge variety of roles in those fields.

Increasing inclusion of people who are under-represented in STEM

Making STEM more inclusive has long been a priority for our team and Board of Trustees.

In 2024-2025, we will expand our 'Girls in Computing' workshops which provide Year 8 female students with a hands-on activity day where they can meet like-minded girls from other schools and engage with role models who work in computing and can inspire and encourage them to take up Computer Science as a GCSE.



We are also looking into developing similar workshops for other industries such as Engineering and Aviation. By targeting a small and under-represented group we can work together to identify the perceived barriers to accessing these jobs and find solutions about how best to overcome them.

Nurturing durable and transferable skills in all young people

The World Economic Forum's Future of Jobs report cited that '*by 2025, 50% of the workforce will need to reskill themselves due to advances in technology*', yet little has changed in how young people are skilled as they come out of education.

We are conscious that many 14 to 18 year olds will be doing jobs that currently don't exist. So we believe that they need to be equipped with durable and transferable skills for all employment to give them a sense of self-efficacy and confidence to succeed when faced with the challenges of work. We are currently developing sessions that include these skills with a STEM twist, so young people feel comfortable to work in teams and can speak confidently about their achievements.

Future Plans



Understanding the importance of Maths

The 'M' in STEM can sometimes be neglected, despite the fact that all STEM roles will use maths in some way. In fact, maths is an essential skill for every young person regardless of what job they go in to. However, for too long there has been a mindset that someone can either 'do' maths or can't.



We are tackling this 'maths myth' to show that everyone can gain and enjoy numerical skills, no matter what their ability or what job they want to go in to.

We are looking to develop and offer some interventions which will help make maths more accessible and show how useful it is in various jobs as well as life in general. This work-related learning is key to showing the real world application of numbers.

Research STEM project

We are excited to be launching our new Research STEM project in 2024-2025. This project will offer Year 12 students a valuable opportunity to carry out a research project under one-to-one supervision with an expert in a range of STEM-related fields.

STEMPOINT is excellently placed to run this new project, having worked with the Nuffield Foundation and STEM Learning to deliver the Nuffield Research Placement Programme for over 20 years. We will use this experience and our learning to maximise its impact.

Research projects can explore any STEM subject area including social science topics.

The focus for the 2025 pilot project is to increase the number of placement opportunities we can offer for students living in Hertfordshire and Bedfordshire who are from low-income backgrounds or who will be the first in their family hoping to attend higher education. We will also offer placements to students from London and the East of England.

Working with younger children



We believe that a love of STEM should be ignited as early as possible, so that pupils' interest and knowledge can grow as they go through education.

So in 2024-2025, we will be extending the reach of our primary school workshops to more counties across the East of England. We currently offer 21 different workshops but these have been predominantly delivered in Hertfordshire.

There is a lot to look forward to and we will continue to work in partnership with schools and companies to achieve our goals and amplify impact.

Trustees Responsibilities Statement

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 31 July 2024.

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 2019).

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.

This report was approved by the Board of Trustees on 14 November 2024 and signed on its behalf by:

David Storey

David Storey
Chair

Independent Examiner's Report to the Trustees of STEMPOINT ('the Company')



I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

Emma Wilsher

Emma Wilsher FCA

George Hay Partnership LLP
Chartered Accountants
Unit 1B, Focus 4
Fourth Avenue
Letchworth
SG6 2TU

Date: 22/11/2024

Statement of Financial Activities

for the Year ended July 2024



	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,090	400	51,490	25,555
Charitable activities	3				
Delivery of STEM activities for young people		84,456	241,500	325,956	382,697
Investment income	2	<u>10,390</u>	<u>-</u>	<u>10,390</u>	<u>3,492</u>
Total		<u>145,936</u>	<u>241,900</u>	<u>387,836</u>	<u>411,744</u>
EXPENDITURE ON					
Charitable activities					
Delivery of STEM activities for young people		<u>191,751</u>	<u>267,655</u>	<u>459,406</u>	<u>426,665</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(45,815) <u>(25,755)</u>	(25,755) <u>25,755</u>	(71,570) <u>-</u>	(14,921) <u>-</u>
Net movement in funds		<u>(71,570)</u>	<u>-</u>	<u>(71,570)</u>	<u>(14,921)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>415,176</u>	<u>-</u>	<u>415,176</u>	<u>430,097</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>343,606</u></u>	<u><u>-</u></u>	<u><u>343,606</u></u>	<u><u>415,176</u></u>

The notes form part of these financial statements.

Balance Sheet



31 July 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	1,681	-	1,681	2,745
CURRENT ASSETS					
Debtors	9	31,898	-	31,898	9,870
Cash at bank		<u>366,154</u>	<u>-</u>	<u>366,154</u>	<u>476,099</u>
		398,052	-	398,052	485,969
CREDITORS					
Amounts falling due within one year	10	<u>(56,127)</u>	<u>-</u>	<u>(56,127)</u>	<u>(73,538)</u>
NET CURRENT ASSETS		<u>341,925</u>	<u>-</u>	<u>341,925</u>	<u>412,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>343,606</u>	<u>-</u>	<u>343,606</u>	<u>415,176</u>
NET ASSETS		<u>343,606</u>	<u>-</u>	<u>343,606</u>	<u>415,176</u>
FUNDS	11				
Unrestricted funds				<u>343,606</u>	<u>415,176</u>
TOTAL FUNDS				<u>343,606</u>	<u>415,176</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on . 22nd November 2024 and were signed on its behalf by:

David Storey

David Storey
Chair/ Trustee

The notes form part of these financial statements.

1. ACCOUNTING POLICIES

General information and basis of preparation

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of a wide range of projects aimed at inspiring young people about Science, Technology, Engineering and Mathematics (STEM).

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £0.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

1. ACCOUNTING POLICIES – CONTINUED

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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	-	25% on reducing balance
Computer equipment	-	33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out 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.

Notes to the Financial Statements

for the Year ended 31 July 2024 – continued



1. ACCOUNTING POLICIES – CONTINUED

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	<u>10,390</u>	<u>3,492</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
School workshops	Delivery of STEM activities for young people	34,302	32,307
Grants	Delivery of STEM activities for young people	<u>291,654</u>	<u>350,390</u>
		<u>325,956</u>	<u>382,697</u>

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

	2024 £	2023 £
STEM Ambassador programme	150,674	198,905
Nuffield programme	90,826	102,343
Crest Awards	9,652	10,931
Enrichment Partnership	<u>40,502</u>	<u>38,211</u>
	<u>291,654</u>	<u>350,390</u>

4. NET INCOME

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

	2024 £	2023 £
Depreciation - owned assets	1,723	1,583
Hire of plant and machinery	<u>4,460</u>	<u>4,050</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. STAFF COSTS

Average number of employees during the year : 10 (2023: 11)

No employees had employee benefits in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,555	-	25,555
Charitable activities			
Delivery of STEM activities for young people	81,449	301,248	382,697
Investment income	<u>3,492</u>	<u>-</u>	<u>3,492</u>
Total	<u>110,496</u>	<u>301,248</u>	<u>411,744</u>
EXPENDITURE ON			
Charitable activities			
Delivery of STEM activities for young people	<u>125,417</u>	<u>301,248</u>	<u>426,665</u>
NET INCOME/(EXPENDITURE)	(14,921)	-	(14,921)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>430,097</u>	<u>-</u>	<u>430,097</u>
TOTAL FUNDS CARRIED FORWARD	<u>415,176</u>	<u>-</u>	<u>415,176</u>

Notes to the Financial Statements

for the Year ended 31 July 2024 – continued



8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2023	133	9,853	9,986
Additions	<u>-</u>	<u>659</u>	<u>659</u>
At 31 July 2024	<u>133</u>	<u>10,512</u>	<u>10,645</u>
DEPRECIATION			
At 1 August 2023	86	7,155	7,241
Charge for year	<u>12</u>	<u>1,711</u>	<u>1,723</u>
At 31 July 2024	<u>98</u>	<u>8,866</u>	<u>8,964</u>
NET BOOK VALUE			
At 31 July 2024	<u>35</u>	<u>1,646</u>	<u>1,681</u>
At 31 July 2023	<u>47</u>	<u>2,698</u>	<u>2,745</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	24,662	9,870
Other debtors	6,378	-
Prepayments and accrued income	<u>858</u>	<u>-</u>
	<u>31,898</u>	<u>9,870</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,921	4,896
Social security and other taxes	-	5,561
Other creditors	35,686	33,638
Pension scheme	2,580	2,538
Accruals and deferred income	<u>13,940</u>	<u>26,905</u>
	<u>56,127</u>	<u>73,538</u>

Other creditors represent amounts due in relation to bursaries.

Notes to the Financial Statements

for the Year ended 31 July 2024 – continued



11. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	415,176	(45,815)	(25,755)	343,606
Restricted funds				
Nuffield programme	-	(25,755)	25,755	-
TOTAL FUNDS	<u>415,176</u>	<u>(71,570)</u>	<u>-</u>	<u>343,606</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,936	(191,751)	(45,815)
Restricted funds			
Nuffield programme	90,826	(116,581)	(25,755)
STEM Ambassador programme	151,074	(151,074)	-
	<u>241,900</u>	<u>(267,655)</u>	<u>(25,755)</u>
TOTAL FUNDS	<u>387,836</u>	<u>(459,406)</u>	<u>(71,570)</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	430,097	(14,921)	415,176
TOTAL FUNDS	<u>430,097</u>	<u>(14,921)</u>	<u>415,176</u>

11. MOVEMENT IN FUNDS – CONTINUED

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,496	(125,417)	(14,921)
Restricted funds			
Nuffield programme	102,343	(102,343)	-
STEM Ambassador programme	<u>198,905</u>	<u>(198,905)</u>	<u>-</u>
	<u>301,248</u>	<u>(301,248)</u>	<u>-</u>
TOTAL FUNDS	<u>411,744</u>	<u>(426,665)</u>	<u>(14,921)</u>

12. RELATED PARTY DISCLOSURES

There were no related party disclosures for the year ended 31 July 2024.

Detailed Statement of Financial Activities

for the Year ended 31 July 2024



	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	51,490	25,555
Investment income		
Deposit account interest	10,390	3,492
Charitable activities		
School workshops	34,302	32,307
Grants	<u>291,654</u>	<u>350,390</u>
	<u>325,956</u>	<u>382,697</u>
Total incoming resources	387,836	411,744
EXPENDITURE		
Charitable activities		
Wages	256,969	260,487
Social security	21,462	19,577
Pensions	12,449	10,946
Project resources	55,332	42,949
Grants to institutions	<u>4,677</u>	<u>5,712</u>
	350,889	339,671
Support costs		
Management		
Wages	54,509	54,310
Social security	4,552	4,152
Pensions	2,641	2,121
Equipment <u>hire</u> and storage	4,460	4,050
Insurance	2,532	2,605
Telephone and internet	615	936
Postage and stationery	888	408
Advertising and marketing	1,347	888
Subscriptions	7,863	6,132
Recruitment costs	2,867	473
Staff training	1,632	1,607
Travel costs	569	304
Computer costs	932	3,846
Sundry costs	151	-
Website development costs	12,000	-
Depreciation of tangible and heritage assets	<u>1,723</u>	<u>1,583</u>
	99,281	83,415
Finance		
Bank charges	60	62
Governance costs		
Accountancy fees	7,581	3,474
Legal fees	<u>1,499</u>	<u>43</u>
	<u>9,080</u>	<u>3,517</u>
Total resources expended	<u>459,310</u>	<u>426,665</u>
Net expenditure	<u>(71,474)</u>	<u>(14,921)</u>


This page does not form part of the statutory financial statements.




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inspire the next generation.**



 admin@stempoint.org.uk

 01438 419 450

 www.stempoint.org.uk

STEMPOINT is a registered charity in England and Wales, number 1094254