

THE REACT FOUNDATION

England & Wales · Charity number 1104518

Details

Status Registered

Legal form Other

Registered 2004-06-24

Register [View on the Charity Commission register](#)

Contact

Address The Flaxworks
Old Kangol Road
Cleator
Cumbria
CA25 3FA

Phone 01946 813778

Email enquiries@reactfoundation.org.uk

Website www.reactfoundation.org.uk

Activities

Objects: TO ADVANCE THE STUDY OF ENGINEERING IN THE WEST CUMBRIA AREA BY PROVIDING FINANCIAL ASSISTANCE TO STUDENTS UNDERTAKING UNIVERSITY STUDY IN ENGINEERING OR A RELATED SUBJECT.

Activities: TO ADVANCE THE STUDY OF SCIENCE AND ENGINEERING IN CUMBRIA BY PROVIDING FINANCIAL ASSISTANCE TO STUDENTS UNDERTAKING POST 16 AND UNIVERSITY STUDY IN SCIENCE, ENGINEERING AND STEM RELATED SUBJECTS AND CONDUCTING ACTIVITIES WITH SCHOOL AGE CHILDREN THAT EDUCATE AND INSPIRE THEM TO PURSUE A CAREER IN SCIENCE AND ENGINEERING.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WEST CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£34,811	£49,194	-	-
2024-08-31	£45,084	£32,924	-	-
2023-08-31	£21,709	£35,200	-	-
2022-08-31	£57,497	£49,822	-	-
2021-08-31	£22,225	£5,164	-	-
2020-08-31	£12,199	£10,740	-	-

Trustees

Name	Role	Appointed
MR PETE WOOLAGHAN	Chair	2004-05-25
IAN LUPTON		
Kayleigh Daniels		2015-10-20
Kirby Hodgson		2021-10-01
Kyle Martin Hannah		2021-10-01
MICHAEL PRIESTLEY		
Philip Anthony Redfern		2025-05-13
Richard John Smith		2021-10-01
Thomas Robert Durcan		2014-04-28

Accounts

THE REACT FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THE REACT FOUNDATION

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THE REACT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Mr T P Woolaghan, Trustee Mr M Priestley, Trustee Mr T R Durcan, Trustee Mr I Lupton, Trustee Ms K Daniels, Trustee Mr K Hannah, Trustee Mr R Smith, Trustee Miss K Johnston, Trustee Ms J Perkins, Trustee (resigned 28 August 2025) Mr P A Redfern, Trustee (appointed 13 May 2025)
Charity registered number	1104518
Principal office	The Flaxworks Old Kangol Road Cleator Cumbria CA23 3FA
Accountants	Armstrong Watson LLP Carleton House 136 Gray Street Workington Cumbria CA14 2LU
Bankers	Cumberland Building Society 52 High Street Cleator Moor Cumbria CA25 5AA

THE REACT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2024 to 31 August 2025.

Objectives and activities

a. Policies and objectives

The charitable trust is constituted by a declaration of trust dated 25 May 2004. The objects of the trust is to advance the study of engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering or a related subject. The policy of the trustees is to develop streams of new funding for the charity and to implement procedures to identify potential beneficiaries of the funding. The day to day running of the charity is undertaken by the trustees.

The trustees believe the public benefit is to advance the Study of Engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering, or a related subject.

Achievements and performance

a. Main achievements of the Charity

University Award

In September 2024, The React Foundation held it's annual awards evening with combined Promise Evening for the winning 2024/2025 students.

Cheques were handed over to the winning 2024 students at Whitehaven Golf Club in September. Keelan McKeown (St Benedict's School) who was promised the 2024 bursary award decided to defer his university place for a year, therefore he will collect his bursary award at the 2025 awards evening. Alfie Taylor (St Benedict's School) picked up the runners up award. Rhys Jackson, also from St Benedict's received his winning cheque from the IMechE.

After much deliberation, The Trustees decided to award the 2025 university awards to Alex and Toby Cooper from Cockermouth School who will split the award, with Millom student Jessica Autie also being awarded runner up prize.

The IMechE reviewed relevant applicants for their award and decided to award their 2025 award to Erin Cleeton from Workington Academy.

The above students were promised these awards in September 2024, and will receive their checks in September 2025, should they continue to meet the criteria for the award.

The Post 16 Awards

The 9 2024 winning Post 16 award students, also picked up their cheques at The Golf Club in September. The winners were: Rowan Johnstone (St Benedict's School), Isobell Hood (St Benedict's School), Edward Smith (Cockermouth School), Eve Jennings (Cockermouth School), Lauren Glynn (Whitehaven Academy), Tyler Huddart (Netherhall School), Charlie Deans (Westlakes Academy), Caitlin Amber Sands (UTC) and Jack Procter (Keswick School).

Due to some confusion around eligibility ages within the 2025 campaign, we received a number of applications from current Y11 students. After confirming they were good candidates with teaching staff, the trustees decided to award 3 students' cheques this year: alongside the above winners. They were Ellie Foxwell (UTC), Jackson Borrowdale (Westlakes Academy), Ben Taylor (Netherhall).

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance (continued)

The Trustees reviewed all applications and awarded the following students the 2025 Post 16 awards: Christopher Fawkes (Cockermouth School), Daisy Smith (Cockermouth School), Jack Rudd (Whitehaven Academy) and Sophia Florence Parkinson (Keswick School).

The above students attended the Promise Evening in September 2025 where they received a letter of promise for the cheques next year. The turn out for the evening was great, with teaching staff accepting the letters on behalf of a couple of students that were unable to attend.

Annual Science & Engineering Shows 2024

The REACT Foundation Annual Science & Engineering Show was launched in late September 2007 offering the opportunity for every Year 6 child in West Cumbria to attend an exciting science and engineering show. Due to the success of the Year 6 shows a secondary show was introduced in September 2010 to year 9 students and this was extended to include Year 7 & 8 in 2013. The primary shows are also attended by Year 5 students.

Continued communication was had with the Simon Watt who came up to Cumbria in 2021, 2022, 2023 to present the shows. Simon was able to commit to the shows but again stated he wouldn't be able to the 2-week block of shows as we normally do, due to him being on his own.

The Foundation worked hard to secure continued funding for the 2024 shows, with RWE sponsoring for the 16th consecutive year.

KS2 Primary Shows: Look up

Simon Watt came up to Cumbria to present his Look up Roadshow; an interactive show that introduced the students to explore some of the science behind space exploration. Which planet is hottest? Which would float in a swimming pool? Which is the most studied? And just how much space is in space? The live show to see what experiments you can recreate at home or school and learn about what you can see if you only look up!

The shows were catered towards KS2 students over 3 days; 2 at Lakes College and 1 at Cleator Moor Civic Hall and then on to Millom. During the roadshow, Simon performed 8 shows to around 64 schools and hundreds of students.

The feedback, yet again, was fantastic – with all the students loving Simon's energetic presentation style; with many students saying how much they loved the shows on their exit.

The Foundation aim to get the full 2-week programme of shows back up and running, so KS3 students can once again enjoy the shows, and more students have the education impact of the shows.

ICanToo sessions:

September 2024 saw the second ICanToo cohort kick-off their year of inspirational, educational and unique events whilst the second cohort (signed on in 2023) remain in the programme with their year of mentoring. Both cohorts consist of ten students, from each of the four schools, selected through unreached potential.

- Cockermouth School, Cockermouth
- Netherhall School, Maryport
- St Benedict's School, Whitehaven
- Whitehaven Academy, Whitehaven

Planned through volunteering members of React Engineering, events are organised for the students to attend each half term, opening their horizons and increasing their interest in STEM. Inspira support the programme ensuring each student signed on has been supported and guided through one-to-one mentoring, helping to achieve their true potential in STEM based subjects.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance (continued)

Since September 2024 the students have attended a number of events, ranging from local engineering business talks, university visits and an out of county residential. In September 2024 the group attended an evening event, which included a talk from Ewan Frost- Pennington about the importance of sustainability and how they are implementing sustainable measures across Muncaster Castle.

In November, our cohort had an incredible day at the Engineering Centre of Excellence, the students got to experience detonating bombs using VR, flying drones, building rockets and controlling robot dogs.

In January 2025, the students attended University of Central Lancashire's base in West Cumbria. This was hosted by the Medical Science Department, and the students took part in a number of interactive sessions including an interactive Anatomage table session, performing medical procedures through VR headsets, diagnosing and testing patients and a CPR session.

The three-day out of country residential held place in Easter 2025, in Glasgow. The trip was packed with as many inspirational, educational and unique activities as possible. The first day saw the students travel to Glasgow, where they explored the botanical gardens, learning about all the different types of plants, before heading to the university of Glasgow. On their second day in Glasgow the students visited the Glasgow College Riverside Campus, where they got to experience simulators for nautical training. On the third and final day the cohort visited the Falkirk Wheel and the Kelpies where they learnt about the design and engineering that was required to build these structures.

The third cohort finished their first year with an extremely unique trip hosted by RWE. The students were lucky enough to attend a half-day session in the May half term, which seen them allowed to go over the Solway Firth to get up close to the windfarm. This day included an educational hands-on session on renewable energy and wind turbines.

The programme was made possible through a substantial funding pot, courtesy of Cumbria Community Foundation.

Schools of the Future – University of Oxford Trip 2025

In March 2020, a trip to Oxford University was planned with local students that had taken part in the First Lego League competition. Unfortunately, due to the pandemic, this trip had to be cancelled. Good communication was kept with contacts at the university, and this trip has been a success since.

As First Lego League competitions have been on hold due to the pandemic, The Foundation created a unique project; Engineers of the Future, Schools of the Future. The idea was that the students involved with this project would imagine, design and create their vision of their school in 50 years' time. This project ran for 8 weeks, concluding with a trip to Jesus College, Oxford University in March 2025, where the students would present their projects to staff and students attending the university.

Following on from the huge success of the pilot trip and the 2023 & 2024 trips, and the amazing feedback from the schools involved, The React Foundation worked alongside Oxford University once again to bring this project and trip to life again in 2025.

Again, 3 local schools were approached (Montreal School, St Joseph's School and St Patrick's School), and the project was supported at weekly sessions by 8 volunteers from The Foundation, and due to continued demand, this year The Foundation invited Frizington School to join the trip. The students designed their schools using mixed materials to bring their designs to life. The participating students created a presentation of their project lifecycle, showing how they came up with various ideas and how these ideas were put into place for their final design.

A total of 31 students aged 8-10 years old and 10 supporting staff members and volunteers from The Foundation attended the 3-day trip to Oxford University.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance (continued)

iDuring their time at the University, students attended various lectures including: how incredible people are, thinking skills games, The attendees also immersed themselves in the city of Oxford with tours around the city and a visit to the local museum. The trip was finished off with the students presenting their projects to Oxford university students and staff members.

Once again, the project and the visit to the university was a huge success, with nothing but positive feedback coming from the students and staff attending. Annette Savage, headteacher at St Joseph's, said the program was an experience that would stay with children throughout their lives.

This year's trip has once again cemented what an amazing programme this is and will endeavour to make this trip happen again next year to have an impact on even more students. Good communication has once again been maintained with contacts at Oxford University with this in mind.

Supporting others

The Foundation aim to help and support others where possible. This year, The React Foundation once again support The First Lego League to help broaden participation in the project again, after a dip in numbers due to the hiatus of the project from the COVID pandemic. The Foundation provided volunteers for events and administration support to support schools getting involved in the project. The React Foundation created 'The Works' initiative to allow local companies a chance to participate in their own competition and their fee for this will go towards supporting schools' entry fees and getting some Lego and iPad kits to give to schools.

Website & social networking

The website, X, Facebook and Instagram continue to be used to promote the Foundation and other science/engineering activities in the local area.

Future Foundation Initiatives

Continuation of the Bursary & Post 16 Awards

The awards have been reviewed by the Trustees. The Foundation will continue to make awards to University and Post 16 students as before. The application process for the Bursary awards changed at the start of 2019. Applications are now accepted during Spring and Summer whilst the students are in Year 12. A promise will be made when students commence Year 13 in September, with the monetary award being made the following year. We will follow suit with this process.

Continuation of Annual REACT Foundation Science & Engineering Show

The Science Shows in their current format have been running since 2007, however the 2021 shows had to take a different format due to COVID-19, and the social distancing restrictions nationally. With the Science Museum, London unable to support the online shows during the restrictions, Simon Watt was approached and delivered these shows for us.

We hope to continue our partnership with Simon Watt whilst exploring options for partnerships that can fulfil the full 2 week programme.

Future of the ICanToo Programme

Due to rising costs associated with the ICanToo project (travel and accommodation etc), and funding routes becoming harder to source, the difficult decision was made by the trustees to halt the ICanToo project in it's current form in May 2025. The trustees agreed to look at alternative programmes that filled the age gap that was now left with the project stopping.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance (continued)

Partners and Funding

IMechE West Cumbria will continue to support a student with their university bursary running alongside our own initiative. Our ties with IMechE West Cumbria continue to grow as we work alongside one another on other initiatives.

Support for the Science Shows has been received from RWE.

Mentoring support and guidance for the students on the ICanToo scheme has been provided by Inspira Cumbria.

Financial review

a. Financial risk review

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

b. Reserves policy

The Foundation has funds available to meet all current and future planned commitments. A reserve policy will be developed during the coming year to assist with financial management of ongoing activities and strategic reserves for the charity.

Structure, governance and management

a. Constitution

The React Foundation is a registered charity, number 1104518, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

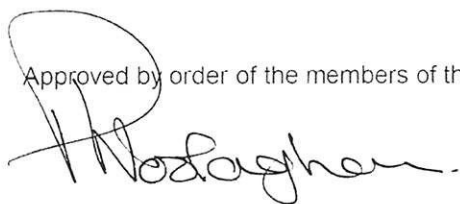
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr T P Woolaghan

(Trustee)

Date: 24/06/2026

THE REACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Independent examiner's report to the Trustees of The React Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 25/06/2026

Steven Kirkbride BFP FCA ATT MAAT

Armstrong Watson LLP - Workington

THE REACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	26,820	5,729	32,549	43,000
Investments	4	2,262	-	2,262	2,084
Total income		29,082	5,729	34,811	45,084
Expenditure on:					
Charitable activities		9,594	39,600	49,194	32,924
Total expenditure		9,594	39,600	49,194	32,924
Net income/(expenditure)		19,488	(33,871)	(14,383)	12,160
Transfers between funds	7	(33,871)	33,871	-	-
Net movement in funds		(14,383)	-	(14,383)	12,160
Reconciliation of funds:					
Total funds brought forward		92,329	-	92,329	80,169
Net movement in funds		(14,383)	-	(14,383)	12,160
Total funds carried forward		77,946	-	77,946	92,329

The Statement of financial activities includes all gains and losses recognised in the year.

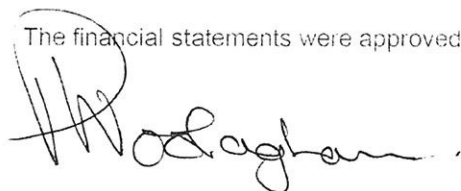
The notes on pages 11 to 17 form part of these financial statements.

THE REACT FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		77,946	92,329
		<u>77,946</u>	<u>92,329</u>
Current liabilities			
Net current assets		<u>77,946</u>	<u>92,329</u>
Total assets less current liabilities		<u>77,946</u>	<u>92,329</u>
Net assets excluding pension asset		<u>77,946</u>	<u>92,329</u>
Total net assets		<u>77,946</u>	<u>92,329</u>
Charity funds			
Restricted funds	7	-	-
Unrestricted funds	7	77,946	92,329
Total funds		<u>77,946</u>	<u>92,329</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr T P Woolaghan
(Trustee)

Date: 24/06/2026

The notes on pages 11 to 17 form part of these financial statements.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

The React Foundation is an unincorporated charity registered in England, Wales. The principal address is The Flaxworks, Old Kangol Road, Cleator, Cumbria, CA23 3FA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The React Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which 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.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations and gifts	26,820	5,729	32,549
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations and gifts	29,000	14,000	43,000

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest receivable	2,262	2,262

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest receivable	2,084	2,084

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £
Activities	49,194	49,194

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Activities	32,924	32,924

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Awards to students	4,653	4,653
Science and engineering events	13	13
Promotion and web-site costs	467	467
Accommodation	4,385	4,385
Insurance	587	587
Travel	5,889	5,889
Activities and tours	2,653	2,653
Room and equipment hire	1,536	1,536
Mentoring	11,090	11,090
First lego league costs	17,921	17,921
	<u>49,194</u>	<u>49,194</u>

	Activities 2024 £	Total funds 2024 £
Awards to students	5,804	5,804
Science and engineering events	212	212
Accommodation	11,046	11,046
Insurance	647	647
Travel	5,330	5,330
Activities and tours	8,176	8,176
Room and equipment hire	1,709	1,709
	<u>32,924</u>	<u>32,924</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
General Funds - all funds	92,329	29,082	(9,594)	(33,871)	77,946
Restricted funds					
I Can Too Project	-	-	(21,679)	21,679	-
First Lego League	-	5,729	(17,921)	12,192	-
	-	5,729	(39,600)	33,871	-
Total of funds	92,329	34,811	(49,194)	-	77,946

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds - all funds	80,169	31,084	(10,980)	(7,944)	92,329
Restricted funds					
I Can Too Project	-	14,000	(21,944)	7,944	-
Total of funds	80,169	45,084	(32,924)	-	92,329

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

8. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
General funds	92,329	29,082	(9,594)	(33,871)	77,946
Restricted funds	-	5,729	(39,600)	33,871	-
	<u>92,329</u>	<u>34,811</u>	<u>(49,194)</u>	<u>-</u>	<u>77,946</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	80,169	31,084	(10,980)	(7,944)	92,329
Restricted funds	-	14,000	(21,944)	7,944	-
	<u>80,169</u>	<u>45,084</u>	<u>(32,924)</u>	<u>-</u>	<u>92,329</u>

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	77,946	77,946
Total	<u>77,946</u>	<u>77,946</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	92,329	92,329
Total	<u>92,329</u>	<u>92,329</u>

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

10. Related party transactions

During the year, the charity received a donation of £5,000 (2024 - £5,000) from React Engineering Limited.

React Engineering Limited is considered a related party due to the presence of common trustees/directors between the two entities.

All transactions were conducted on normal terms and there were no outstanding balances at the reporting date (2024 - £NIL).

THE REACT FOUNDATION

England & Wales - Charity number 1104518

Accounts

THE REACT FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THE REACT FOUNDATION

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THE REACT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Mr T P Woolaghan, Trustee Mr M Priestley, Trustee Mr T R Durcan, Trustee Mr I Lupton, Trustee Ms K Daniels, Trustee Mr K Hannah, Trustee Mr R Smith, Trustee Miss K Johnston, Trustee Ms J Perkins, Trustee
Charity registered number	1104518
Principal office	Phoenix Court Earl Street Cleator Moor Cumbria CA25 5AU
Accountants	Armstrong Watson LLP Carleton House 136 Gray Street Workington Cumbria CA14 2LU
Bankers	Cumberland Building Society 52 High Street Cleator Moor Cumbria CA25 5AA

THE REACT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2023 to 31 August 2024.

Objectives and activities

a. Policies and objectives

The charitable trust is constituted by a declaration of trust dated 25 May 2004. The objects of the trust is to advance the study of engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering or a related subject. The policy of the trustees is to develop streams of new funding for the charity and to implement procedures to identify potential beneficiaries of the funding. The day to day running of the charity is undertaken by the trustees.

The trustees believe the public benefit is to advance the Study of Engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering, or a related subject.

Achievements and performance

a. Main achievements of the Charity

University Award

In September 2023, The React Foundation held its annual awards evening with combined Promise Evening for the winning 2023/2024 students.

Cheques were handed over to the winning 2023 students at Whitehaven Golf Club in September. Paige Champman from Millom School picked up the winning cheque, with Oscar Spencer Wright from Cockermouth School receiving the runners up award. Sam McLoughlin, also from Cockermouth School received his winning cheque from the IMechE.

After much deliberation, The Trustees decided to award the 2024 university award to Keelan Mckeown from St Benedict's School, with St Benedict's student Alfie Taylor also being awarded runner up prize.

The IMechE reviewed relevant applicants for their award and decided to award their 2024 award to Rhys Jackson from St Benedict's.

The above students were promised these awards in September 2023, and will receive their checks in September 2024, should they continue to meet the criteria for the award.

The Post 16 Awards

The 9 2023 students that were promised the 2023 Post 16 awards picked up their cheques at The Golf Club in September. The winners were: Beth Blythe (Westlakes Academy), Thomas Pavey (Westlakes Academy), Joshua Groggins (St Benedict's), Mycah Labiano (St Benedict's), Ruby Haile (UTC), Emma Holecova (Cockermouth School), Toby Cooper (Cockermouth School), Alex Cooper (Cockermouth School) and Jack Bloomer (Cockermouth School).

The Trustees reviewed all applications and awarded the following 9 students the 2024 Post 16 awards: Rowan Johnstone (St Benedict's School), Isobell Hood (St Benedict's School), Edward Smith (Cockermouth School), Eve Jennings (Cockermouth School), Lauren Glynn (Whitehaven Academy), Tyler Huddart (Netherhall School), Charlie Deans (Westlakes Academy), Caitlin Amber Sands (UTC) and Jack Procter (Keswick School). The students attended the Promise Evening in September 2023 where they received a letter of promise for the cheques next year. The turn out for the evening was great, with teaching staff accepting the letters on behalf of a couple of students that were unable to attend.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

Annual Science & Engineering Shows 2023

The REACT Foundation Annual Science & Engineering Show was launched in late September 2007 offering the opportunity for every Year 6 child in West Cumbria to attend an exciting science and engineering show. Due to the success of the Year 6 shows a secondary show was introduced in September 2010 to year 9 students and this was extended to include Year 7 & 8 in 2013. The primary shows are also attended by Year 5 students. Continued communication was had with the Science Museum, but unfortunately due to recruitment issues and reshuffling within the museum, they were unable to commit and present the shows this year. The Foundation reached out to Simon Watt who came up to Cumbria in 2021/2022 to present the shows. Simon was able to commit to the shows, but stated he wouldn't be able to the 2-week block of shows as we normally do, due to him being on his own.

The Foundation worked hard to secure continued funding for the 2023 shows, with RWE sponsoring for the 15th consecutive year.

KS2 Primary Shows: The Ugly Animal Roadshow

Simon Watt came up to Cumbria to present his Ugly Animal Roadshow; an interactive show that introduced the students to an array of very ugly animals and explained why they're important to save. The show celebrated and explored the incredible biology of the animal kingdom's most monstrous. It investigated what adaptations make them amazing, and how such hideous creatures evolved in the first place.

The students were in fits of laughter at the show and its various challenges that got students up to the front and involved, including kicking balls of pee and poo across the room (in reality these were just coloured balls representing this).

A Primary School student said: "It was absolutely brilliant, I was so pleased to be picked to go to the front and wear a mask and to help judge who could make the best Play-Doh shape of the ugly animals. I've really enjoyed the whole show and it was great fun. I also got out of learning about negative numbers for the morning! It was great to do something different with school. I now think about ugly animals in a different way and want to save them all! Science is really fun!"

With a teacher adding: "It's just wonderful to have something like this to bring the children to, seeing them get really involved and engaged. STEM is something we focus a lot on in our school. Events like this help us to show the children that there are a variety of science careers out there for them to look into. We are also studying animals and humans and the relationships between them, so this is really topical for us too."

ICanToo sessions:

September 2023 saw the third ICanToo cohort kick-off their year of inspirational, educational and unique events whilst the second cohort (signed on in 2022) remain in the programme with their year of mentoring. Both cohorts consist of ten students, from each of the four schools, selected through unreached potential.

- Cockermouth School, Cockermouth
- Netherhall School, Maryport
- St Benedict's School, Whitehaven
- West Lakes Academy, Egremont

Planned through volunteering members of React Engineering, events are organised for the students to attend each half term, opening their horizons and increasing their interest in STEM. Inspira support the programme ensuring each student signed on has been supported and guided through one-to-one mentoring, helping to achieve their true potential in STEM based subjects.

Since September 2023 the students have attended a number of events, ranging from local engineering business

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

talks, university visits and an out of county residential. In September 2023 the group attended an evening event, which included a talk and demonstration of SPOT the robot dog from local business, Createc, and an inspirational talk on engines and formula-1 engineering from ex-formula one engineer, Tim Brentall.

In November 2023, the students attended University of Central Lancashire's base in West Cumbria. This evening was hosted by the Medical Science Department and the students took part in a number of interactive sessions including an interactive Anatomage table session, performing medical procedures through VR headsets, diagnosing and testing patients and a CPR session.

To finish 2023, in December the cohort attended an evening hosted by Forth Engineering, a local engineering company. The event was split into two evenings to hold all four schools, with them having a tour of their facilities, including the largest wet test facility in the UK, and an inspirational talk by Mark Telford, Managing Director.

2024 was kicked off by a January event to visit Innovia in Workington. Here the students learned about the Manufacturing processes behind making crisp packets.

The three-day out of county residential held place in Easter 2024, at Manchester and Sheffield. The trip was packed with as many inspirational, educational and unique activities as possible. The first day saw the students travel to Manchester on the way they stopped for a tour at Manchester Airport, where we had a unique tour of the Concorde by an ex-pilot. In the afternoon they attended the Science and Industry Museum. This included a tour, and personalised activities for the students, to explore their STEM curiosities.

The third cohort finished their first year with an extremely bespoke trip hosted by RWE. The students were lucky enough to attend a half day session in the May half term, which seen them go over the Solway Firth to get up close to the windfarm, some students were lucky enough to witness engineers changing a blade on one of the wind turbines and witness a changeover of technicians. This day included an educational hands-on session on renewable energy and wind turbines.

The programme was made possible through a substantial funding pot, courtesy of the Royal Academy of Engineering, The Granada Foundation, Francis C Scott, Hayes Travel Foundation, Cumbria Community Foundation and Hello Future.

The fourth cohort, again 40 students from Cockermouth School, Whitehaven Academy, Netherhall School and St Benedict's, have now been recruited to start the programme in September 2024 with the third cohort returning for their second year, and the first cohort finishing the programme. The third cohort attended an overnight residential in July 2024 to welcome them to the programme and again integrate the group before the programme started. This comprised of teambuilding activities including, canoeing in Coniston Water, archery and crate building.

Schools of the Future – University of Oxford Trip 2024

In March 2020, a trip to Oxford University was planned with local students that had taken part in the First Lego League competition. Unfortunately, due to the pandemic, this trip had to be cancelled. Good communication was kept with contacts at the university, and this trip has been a success since.

As First Lego League competitions have been on hold due to the pandemic, The Foundation created a unique project; Engineers of the Future, Schools of the Future. The idea was that the students involved with this project would imagine, design and create their vision of their school in 50 years' time. This project ran for 8 weeks, concluding with a trip to Jesus College, Oxford University in March 2024, where the students would present their projects to staff and students attending the university.

Following on from the huge success of the pilot trip and the subsequent 2023 trip, and the amazing feedback from the schools involved, The React Foundation worked alongside Oxford University once again to bring this project and trip to life again in 2024.

Again, 3 local schools were approached (Montreal School, St Joseph's School and St Patrick's School), and the

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

project was supported at weekly sessions by 8 volunteers from The Foundation. The students designed their schools and used robotic elements to bring this design to life. The participating students created a presentation of their project lifecycle, showing how they came up with various ideas and how these ideas were put into place for their final design.

A total of 30 students aged 8-10 years old and 12 supporting staff members and volunteers from The Foundation attended the 3-day trip to Oxford University. Due to limited availability for rooms at Jesus College, some students and staff members stayed at Queen's College across the campus, and activities were split between the 2 campuses.

During their time at the University, students attended various lectures including: How to think like an Oxford Student, a simple lecture on science and a hands on chemistry taster session lead by post grad students. The attendees also immersed themselves in the city of Oxford with tours around the city and a visit to the local museum. The trip was finished off with the students presenting their projects to Oxford university students and staff members.

Once again, the project and the visit to the university was a huge success, with nothing but positive feedback coming from the students and staff attending. One staff member is quoted as saying: "The REACT clubs were great and the children built real relationships with the staff - especially James! The colleges and the tour of Oxford was brilliant, but I think we would have liked even longer or seen some of the extra-curricula activities Oxford students get up to in their spare time. I thought the science experiment the children did was really cool, because they don't get to do those in primary so it was a real unique experience for them."

With another teacher penning a thank you letter that stated: "Can I please say on behalf of myself, the children and parents we know that this trip would not go ahead without your amazing organisation skills and so we would like to say A HUGE THANK YOU for all your hard work and kindness. Giving the children such an amazing opportunity to set aspirations for life and experiences that they will never forget.. fancy being able to write on their CV ... I presented at Oxford University!! AMAZING. Thank you."

The students also had kind words and praise about the trip and project as a whole, stating: "When we went out around Oxford it was fascinating to see all the different buildings and the purposes of them - like the biggest library on Earth! Also, Queen's college was really good - especially the food - but I personally think the rooms were haunted!"

This year's trip has cemented what an amazing programme this is and will endeavour to make this trip happen again next year to have an impact on even more students. Good communication has once again been maintained with contacts at Oxford University with this in mind.

Supporting others

The Foundation aim to help and support others where possible. We were approached by The IMechE to support their annual education event this year which was space themed. They required administrative help to engage and encourage schools to attend.

Website & social networking

The website, X, Facebook and Instagram continue to be used to promote the Foundation and other science/engineering activities in the local area.

Future Foundation Initiatives

Continuation of the Bursary & Post 16 Awards

The awards have been reviewed by the Trustees. The Foundation will continue to make awards to University and Post 16 students as before. The application process for the Bursary awards changed at the start of 2019.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

Applications are now accepted during Spring and Summer whilst the students are in Year 12. A promise will be made when students commence Year 13 in September, with the monetary award being made the following year. We will follow suit with this process.

Continuation of Annual REACT Foundation Science & Engineering Show

The Science Shows in their current format have been running since 2007, however the 2021 shows had to take a different format due to COVID-19, and the social distancing restrictions nationally. With the Science Museum, London unable to support the online shows during the restrictions, Simon Watt was approached and delivered these shows for us.

We hope to continue our partnership with The Science Museum and Simon Watt next year, now restrictions have eased, and the live shows have been back and a huge success this year.

Continuation of the ICanToo Programme

The fourth cohort of ICanToo are due to kick-off their two year programme in September 2024, where a range of inspirational, educational and unique events are planned, alongside the continual support from Inspira. The 2023 cohort will be starting their final year on the programme, with the guidance and mentoring sessions being the forefront.

The Trustees continue to follow up on ideas for funding the project and continue to work alongside Inspira to deliver the best possible programme.

Partners and Funding

IMechE West Cumbria will continue to support a student with their university bursary running alongside our own initiative. Our ties with IMechE West Cumbria continue to grow as we work alongside one another on other initiatives.

Support for the Science Shows has been received from RWE.

Mentoring support and guidance for the students on the ICanToo scheme has been provided by Inspira Cumbria and will continue to do so.

Financial review

a. Financial risk review

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

b. Reserves policy

The trustees have reviewed the level of current unrestricted reserves and consider them adequate to meet the current charitable expenditure commitments.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

a. Constitution

The React Foundation is a registered charity, number 1104518, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

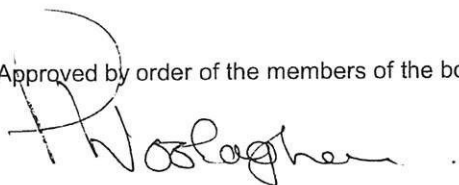
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr T P Woolaghan

(Trustee)

Date: 1 May 2025

THE REACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Independent examiner's report to the Trustees of The React Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 16 May 2025

Steven Kirkbride BFP FCA ATT MAAT

Armstrong Watson LLP - Workington

THE REACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	29,000	14,000	43,000	20,799
Investments	4	2,084	-	2,084	910
Total income		31,084	14,000	45,084	21,709
Expenditure on:					
Charitable activities		10,980	21,944	32,924	35,200
Total expenditure		10,980	21,944	32,924	35,200
Net income/(expenditure)		20,104	(7,944)	12,160	(13,491)
Transfers between funds	8	(7,944)	7,944	-	-
Net movement in funds		12,160	-	12,160	(13,491)
Reconciliation of funds:					
Total funds brought forward		80,169	-	80,169	93,660
Net movement in funds		12,160	-	12,160	(13,491)
Total funds carried forward		92,329	-	92,329	80,169

The Statement of financial activities includes all gains and losses recognised in the year.

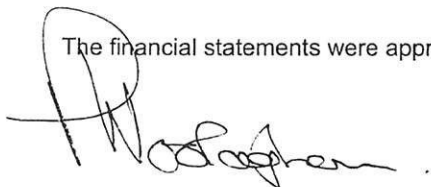
The notes on pages 11 to 17 form part of these financial statements.

THE REACT FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Current assets			
Debtors	7	-	5,000
Cash at bank and in hand		92,329	75,169
		<u>92,329</u>	<u>80,169</u>
Net current assets		92,329	80,169
Total assets less current liabilities		92,329	80,169
Net assets excluding pension asset		92,329	80,169
Total net assets		92,329	80,169
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	92,329	80,169
Total funds		92,329	80,169

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr T P Woolaghan
(Trustee)
Date: 1 May 2025

The notes on pages 11 to 17 form part of these financial statements.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The React Foundation is an unincorporated charity registered in England, Wales. The principal address is Phoenix Court, Earl Street, Cleator Moor, Cumbria, CA25 5AU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The React Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which 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.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations and gifts	29,000	14,000	43,000

THE REACT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations and gifts	13,072	7,727	20,799

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest receivable	2,084	2,084

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Interest receivable	910	910

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Activities	32,924	32,924

	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Activities	35,200	35,200

THE REACT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Awards to students	5,804	5,804
Science and engineering events	212	212
Accommodation	11,046	11,046
Insurance	647	647
Travel	5,330	5,330
Activities and tours	8,176	8,176
Room and equipment hire	1,709	1,709
	32,924	32,924
	 <i>Activities 2023 £</i>	 <i>Total funds 2023 £</i>
Awards to students	6,721	6,721
Science and engineering events	216	216
Promotion and web-site costs	162	162
Accommodation	11,190	11,190
Insurance	607	607
Travel	3,529	3,529
Activities and tours	11,041	11,041
Room and equipment hire	1,734	1,734
	35,200	35,200

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	-	5,000
	<u>-</u>	<u>5,000</u>

8. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds - all funds	80,169	31,084	(10,980)	(7,944)	92,329
Restricted funds					
I Can Too Project	-	14,000	(21,944)	7,944	-
Total of funds	<u>80,169</u>	<u>45,084</u>	<u>(32,924)</u>	<u>-</u>	<u>92,329</u>

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds - all funds	90,363	13,982	(11,421)	(12,755)	80,169
Restricted funds					
I Can Too Project	3,297	7,727	(23,779)	12,755	-
Total of funds	<u>93,660</u>	<u>21,709</u>	<u>(35,200)</u>	<u>-</u>	<u>80,169</u>

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	80,169	31,084	(10,980)	(7,944)	92,329
Restricted funds	-	14,000	(21,944)	7,944	-
	<u>80,169</u>	<u>45,084</u>	<u>(32,924)</u>	<u>-</u>	<u>92,329</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
General funds	90,363	13,982	(11,421)	(12,755)	80,169
Restricted funds	3,297	7,727	(23,779)	12,755	-
	<u>93,660</u>	<u>21,709</u>	<u>(35,200)</u>	<u>-</u>	<u>80,169</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	92,329	92,329
Total	<u>92,329</u>	<u>92,329</u>

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	80,169	80,169
Total	<u>80,169</u>	<u>80,169</u>

11. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2024.

Accounts

THE REACT FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE REACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr TP Woolaghan	
	Mr M Priestley	
	Mr TR Durcan	
	Mr I Lupton	
	Ms K Daniels	
	Mr K Hannah	(Appointed 1 October 2021)
	Mr R Smith	(Appointed 1 October 2021)
	Miss K Johnston	(Appointed 1 October 2021)
	Ms J Perkins	(Appointed 1 October 2021)
Charity number	1104518	
Registered office	Phoenix Court Earl Street Cleator Moor Cumbria CA25 5AU	
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU	
Bankers	Cumberland Building Society 52 High Street Cleator Moor Cumbria CA25 5AA	

THE REACT FOUNDATION

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Balance sheet	9
Notes to the financial statements	10 - 16

THE REACT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

The trustees present their report along with the financial statements for the year ended 31 August 2022. The financial statements have been prepared in accordance with the accounting policies and comply with the charity's trust deed and applicable law.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission including public benefit guidance.

Objectives and activities

The charitable trust is constituted by a declaration of trust dated 25 May 2004. The objects of the trust is to advance the study of engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering or a related subject. The policy of the trustees is to develop streams of new funding for the charity and to implement procedures to identify potential beneficiaries of the funding. The day to day running of the charity is undertaken by the trustees.

The trustees believe the public benefit is to advance the Study of Engineering in the West Cumbria area by providing financial assistance to students undertaking university study in engineering, or a related subject.

Development, activities and achievements

University Award

The Trustees had promised the £3,000 bursary award in 2020 to student Nikki Hutchman, formerly of Cockermouth School. Nicki had decided on taking a gap year and was planning on collecting her cheque in September 2021, however Nicki has again decided to take a gap year and intends on commencing university in September 2022. We will contact Nicki in August 2022 to arrange handing over the promised cheque then.

Back in September 2020, The Trustees promised Millom School student Kieran Titmas the £3,000 2021 bursary prize and St Benedict's School student Aaron Eldon the runner up prize of £250 during an online promise evening. Due to COVID restrictions, we were unable to hold the annual awards evening, however we held a virtual event and activities were shared on social media and cheques were sent out in the post to both students who did indeed go on to study Engineering related subjects at university.

After much discussion, the trustees awarded the 2022 awards to: Bursary Award winner: Ciaran Lavery of Netherhall School, Bursary runners up: Emily Hartley of Cockermouth School and Kai Savage of St Benedict's School.

Shortly after we touched base to invite Ciaran to our Promise Evening, he informed us his studying plans had changed and wished to withdraw from the awards. The trustees agreed that Emily Hartley would then become the winner, with Kai still claiming the runner up prize.

The IMechE awarded Tyler James Chambers their winning prize of £1,000.

In April 2022, we held our annual Promise Evening, with cheques due to be handed over to the above winners in September 2022.

The Post 16 Awards

Following on from the online promise evening in Spring 2021, the 10 Post 16 students that were promised the bursary awards received them in September 2021. As stated above, due to ongoing restrictions, the face to face awards evening wasn't held, so the winning students received their cheques in the post.

The winning students were: Sam McLoughlin (Cockermouth School), Matthew Hall (Keswick School), Rebekah Clayton (Millom School), Danny Dryden (Netherhall School), Elisha Rowlandson (St Benedict's School), Mary Soriano (St Benedict's School), Ellie-Rose Kennett (Energy Coast UTC), Lily Pringle (Energy Coast UTC), Jack Thornton (Energy Coast UTC) and Evie Little (Workington Academy).

The trustees reviewed and awarded 5 students the 2022 Post 16 awards. The winning students in 2022 were: Rhys Owen Jackson (St Benedict's School), Alfie Taylor (St Benedict's School), Emily Heron-Southward (Cockermouth School), Amber Smith (Cockermouth School), Abigail Lowes (Cockermouth School).

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The 5 students attended our Promise Evening in April 2022, and are due to collect their winning cheques in mid-September 2022 at our Awards Evening.

Annual Science & Engineering Shows 2021

The REACT Foundation Annual Science & Engineering Show was launched in late September 2007 offering the opportunity for every Year 6 child in West Cumbria to attend an exciting science and engineering show. Due to the success of the Year 6 shows a secondary show was introduced in September 2010 to year 9 students and this was extended to include Year 7 & 8 in 2013. The primary shows are also attended by Year 5 students.

Unfortunately, the Outreach Team from the Science Museum were furloughed in March 2020 and unable to deliver the 2020 and 2021 shows in the normal manner.

With the Science Museum again unable to present this year's shows and following on from the success of last year's shows, an approach was once again made to Science Made Simple – a profit making organisation known for delivering shows throughout the country and beyond. Working in partnership with Cardiff University the team deliver shows, workshops, busking in school events and at festivals. The team were contacted, and it was agreed to deliver live bespoke shows for primary events, and an online show for the secondaries.

The team delivered the KS2 shows over 4 days in September 2021, and the KS online shows were held in early February 2022. Although the format of the shows was slightly altered, we were still able to offer the interactive and fun shows to all West Cumbrian students.

Uptake was excellent, especially for the KS2 live shows. The feedback was good, and the schools seemed to appreciate we were able to deliver a show albeit in an alternative format.

The 2021 shows saw RWE Robin Rigg (previously known as E.On) sponsoring for the 13th consecutive year, with The University of Cumbria also being an equal sponsor.

KS2 Primary Shows: Look Up! By Simon Watt

This year, taking restrictions and social distancing into consideration, we were able to present the KS2 show Look Up to approximately 1,750 KS2 students over 4 days. The 8 shows were held at Lakes College, Cleator Moor Civic Hall and Millom School. This allowed students from all over the county to attend the shows.

Simon Watt (Science Made Simple) presented the shows. The feedback from the shows was fantastic, with schools being appreciative of live shows being back for the younger students.

Secondary Shows (Yr 7, 8 & 9): Big Quiz of the Year – Science Made Simple

In February 2021, TV presenter and author Simon Watt and self-described science 'troubadour' Jonny Berliner teamed up to host The React Foundation's online Big Quiz of the Year – UniverSilly Challenged event. All schools across West Cumbria were invited to take part in the quiz, where students competed against each other in teams to become quiz champions.

The quizzes were held over 2 days with over 290 teams participating. The Big Quiz of the year was engaging, exciting, funny and a fun way of learning, allowing the students to still participate in the Foundations annual shows in an online format. The feedback from the schools participating was great, with Rik Smith from Cockermouth school saying: 'A great time was had by all involved in the UniverSilly Challenged quiz. The buzz in the classrooms as the students scrambled to respond to the questions was almost as exciting for the staff as it was for the pupils.'

It is hoped that the Foundation's annual Science and Engineering Shows will be back live next year, with all COVID restrictions eased at this point.

ICanToo Project - Working in partnership with Inspira

September 2021 saw the kick-off of the five-year ICanToo Programme, with the first cohort beginning their two year of events and mentoring. The cohort consists of ten students, from each of the four schools, selected through unreached potential.

- Cockermouth School, Cockermouth
- Netherhall School, Maryport
- St Benedict's School, Whitehaven
- West Lakes Academy, Egremont

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The ICanToo Programme consists of inspirational, educational and unique events for the students, planned through volunteering members of React Engineering. Inspira support the programme ensuring each student signed on has been supported and guided through one-to-one mentoring, helping to achieve their true potential in STEM based subjects.

Since September 2021 the students have attended a number of events, ranging from local engineering businesses, universities and an out of county residential. In September the group attended an evening at TIS Cumbria, which included a workshop tour by various members of staff and an educational talk from the Managing Director, on setting up a successful business.

Due to the pandemic postponing the initial team building residential, this was held in October 2021, at Keppleway Activity Centre. The students participated in outdoor team building activities, with an evening serious Lego session ran by Fran Ward. The one night residential allowed the students from different schools to integrate, whilst also following the aim of being educational. In October half-term the students attended a full day event at CREATEC, which seen the group partake in a number of activities including a session with the robotic dog, rocket building, programming and further team critical thinking games.

To finish 2021, in November the cohort attended an evening hosted by the National College for Nuclear, which introduced the students to VR and using this in real-life emergency situations, this event was also attended by the Wasdale Mountain Rescue, who showcased their equipment.

The cohorts next trip was held at The University of Cumbria Institute of Science and Environment in February 2022 half-term. The day was organised by a variety of educational, inspirational and unique sessions including Biomedical Sciences, Forensic Science, Zoology and Chemistry/Environmental Science.

The year completed for the first cohort through a three-day residential to Manchester, where the trip was bursting with as many events and opportunities as possible. The trip started by an educational talk and tour of Manchester United Old Trafford group, appreciating the various career pathways across the company. The first evening ended with a historical tour of Manchester with a guide, learning all about the cities history and the industrial revolution. The second day was started at The University of Salford, where the students visited the Engineering Department for inspiration and eye-opening opportunities, and finished at Manchester Airport with an incredibly unique tour of the concorde – which was the students highlight of the trip! The final day before departure, the students attended the Museum of Science and Industry, with a backstage pass and talks by the explainers.

The programme was made possible through a substantial funding pot, curtesy of the Royal Academy of Engineering, The Granada Foundation and Francis C Scott.

The second cohort, again 40 students from the four schools above, have now been recruited to start the programme in September 2022 with the first cohort returning for their second year. The second cohort attended an overnight residential in July 2022, to welcome them to the programme and again integrate the group before the programme started. This residential was funded by Hello Future.

REACTIONeers Club

The REACTIONeers STEM club was set up with the idea of allowing children to have an insight of what engineers can accomplish and how they influence our world. The club's main objective is to allow the children to broaden their learning around STEAM subjects, whilst being fun and enjoyable, and develop exploration. As the group is based in a rural community with limited access to facilities and low aspirations, the group nurture the belief that imagination has no limits and endorse that members can achieve their dreams.

The club started as a weekly afterschool session attended initially by family and friends of staff members of REACT Engineering, where they dive into the world of STEAM through hands on, educational, and fun activities. The club is attended by children from aged 4-11.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Due to COVID restrictions, weekly sessions became more of a challenge to run, but we continued to do monthly sessions online. With restrictions easing, The REACTioneers club started to expand and do more outreach sessions that all local children could attend. This took away the restrictions of who we could offer the sessions to due to spacing and made the group more inclusive and accessible to all.

In August 2022, REACTioneers Outreach sessions were held at both Whitehaven and Cleator Moor library in conjunction with the library's summer 'Gadgeteers' challenge. Volunteers from the Foundation ran the sessions for local children, where students aged 5-13 years old took part in the Gliding Robots challenge. The students produced a robot that walked up the doorway. Feedback from these sessions was fantastic, with some local charitable groups seeing this feedback online and enquiring about future sessions with The Foundation. Working alongside the library is something we will continue to do as it gives us a good reach and open to all.

We aim to continue the great work of The REACTioneers next year, doing more outreach sessions.

Schools of the Future – University of Oxford Trip 2021

In March 2020, a trip to Oxford University was planned with local students that had taken part in the First Lego League competition. Unfortunately, due to the pandemic, this trip had to be cancelled. Good communication was kept with contacts at the university, and this trip was rearranged for March 2020 in a slightly different format.

As First Lego League competitions have been on hold due to the pandemic, The Foundation created a unique project; Engineers of the Future, Schools of the Future. The idea was that the students involved with this project would imagine, design and create their vision of their school in 50 years' time. This project ran for 8 weeks, concluding with a trip to Jesus College, Oxford University in March 2022, where the students would present their projects to staff and students attending the university.

3 local schools were approached (Montreal School, St Joseph's School and St Patrick's School), and the project was supported at weekly sessions by 8 volunteers from The Foundation. The students designed their schools and used robotic elements to bring this design to life. The students created a presentation of their project lifecycle, showing how they came up with various ideas and how these ideas were put into place for their final design.

A total of 34 students aged 8-10 years old and 9 supporting staff members and volunteers from The Foundation attended the 3 day trip to Oxford University. During their time at the university, students attended various lectures including: How to think like an Oxford Student and Simple lecture on science. The students also attended a bridge building competition held by a post grad university student. The attendees also immersed themselves in the city of Oxford with tours around the city and a visit to the local museum. The trip was finished off with the students presenting their projects to Oxford university students and staff members.

This project and the visit to the university was a huge success, with nothing but positive feedback coming from the students and staff attending. One staff member is quoted as saying: "This was a fantastic opportunity for our children who otherwise would have never had the chance to dream big and realise that university is an option for them in the future. The children were challenged to draw what they thought an Oxford student was like and we had a variety of characters. After discussions, they realised that anyone can become an Oxford student - even them. All our pupils thoroughly enjoyed the project task, meeting new people and challenging themselves by sleeping in student accommodation."

With another teacher adding: "The Oxford University trip was an amazing experience for our children, and we saw their confidence grow before our eyes. They developed their speaking and listening skills and had the opportunity to problem solve and plan their project with the graduates from React and you could see the pride they had in their project as they presented to the students at Jesus College. The children loved the visit to the university to learn what life would be like as an Oxford student - they were so inspired by the lectures we attended and their self-belief grew as they realised they could one day be part of such a wonderful institution. I cannot thank The React Foundation enough for offering us such a brilliant opportunity."

The parents of the students attending also provided fantastic feedback saying: "The REACT engineering project was an amazing experience for my son, not only did he get an amazing opportunity to visit Oxford, he was able to experience life as a student engaging in lectures and participating in delivering a team presentation that they had worked towards back home within school. I know that given the opportunity he would definitely participate over and over again!"

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

With the trip being such a huge success, and the impact this project has had on the students being overwhelmingly apparent, The Foundation would love to repeat this trip next year. Good communication has therefore been maintained with contacts at Oxford University with this in mind.

Supporting others

With restrictions slowly easing, we were able to start supporting events more and hope to continue to do so. In July 2022, volunteers from the Foundation attended the IET Engineering Open House Day – a national event aimed at encouraging 5-13 year old to explore various engineering career paths via local businesses. The ticketed event was sold out, and the volunteers from the Foundation done a 'floating boats' experiment where each student was encouraged to design and make a boat from scrap material, with the purpose of floating from one side of a tray filled with water, to the other. For an extra challenge, coins could be added to the boat to see if the designs withstood the added weight.

The children were encouraged to think about design and material properties, and also learned what type of challenges engineers have to think about in their day-to-day jobs.

Feedback from the students and volunteers that attended was great.

Website & social networking

The website, Twitter, Facebook and Instagram continue to be used to promote the Foundation and other science/engineering activities in the local area.

Future Foundation Initiatives

Continuation of the Bursary & Post 16 Awards

The awards have been reviewed by the Trustees. The Foundation will continue to make awards to Post 16 students as before. The application process for the Bursary awards changed at the start of 2019. Applications are now accepted during Spring and Summer whilst the students are in Year 12. A promise will be made when students commence Year 13 in September, with the monetary award being made the following year. Even though we have been unable to hold our annual Promise/Awards evenings due to social distancing restrictions this year, we hope to hold these again next year once restrictions have eased.

Continuation of Annual REACT Foundation Science & Engineering Show

The Science Shows in their current format have been running since 2007, however the 2021 shows had to take a different format due to COVID-19, and the social distancing restrictions nationally. With the Science Museum, London unable to support the online shows during the restrictions, Simon Watt from Science Made Simple was approached and delivered these shows for us.

With restrictions easing, it is hoped next years shows will be back in their live format. We will approach the Science Museum in order to make these shows work again, live.

Continuation of the ICanToo Programme

The second cohort of ICanToo are due to kick-off their two year programme in September 2022, where a range of inspirational, educational and unique events are planned, alongside the continual support from Inspira. The 2021 cohort will be starting their final year on the programme, with the guidance and mentoring sessions being the forefront.

The Trustees continue to follow up on ideas for funding the project and continue to work alongside Inspira to deliver the best possible programme.

Partners and Funding

IMechE West Cumbria will continued to support a student with their university bursary running alongside our own initiative. Our ties with IMechE West Cumbria continue to grow as we work alongside one another on other initiatives.

Support for the Science Shows has been received from The University of Cumbria for the 2021 virtual show. RWE (formerly E.ON) have vouched their financial support for next years shows.

Mentoring support and guidance for the students on the ICanToo scheme has been provided by Inspira Cumbria.

THE REACT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The financial statements have been prepared in accordance with the accounting policies and comply with the Charities Act preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

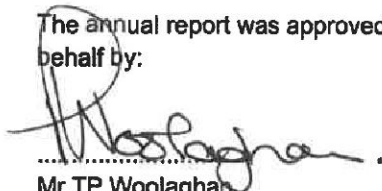
Investments

At present the reserves of the charity are held in interest bearing deposit accounts.

Reserves Policy

The trustees have reviewed the level of current unrestricted reserves and consider them adequate to meet the current charitable expenditure commitments.

The annual report was approved by the trustees of the charity and signed on its behalf by:



Mr TP Woolaghan
Trustee

Date: 26/05/2023

THE REACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REACT FOUNDATION

I report to the Trustees on my examination of the financial statements of The React Foundation (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

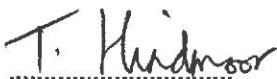
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Tony Hindmoor FCA
Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 7 June 2023

THE REACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	2	30,300	27,197	57,497	10,978	10,854	21,832
Investments	3	-	-	-	393	-	393
Total income		30,300	27,197	57,497	11,371	10,854	22,225
Expenditure on:							
Charitable activities	4	15,068	34,754	49,822	5,164	-	5,164
Net income/(expenditure) for the year/							
Net movement in funds		15,232	(7,557)	7,675	6,207	10,854	17,061
Fund balances at 1 September 2021		75,131	10,854	85,985	68,924	-	68,924
Fund balances at 31 August 2022		90,363	3,297	93,660	75,131	10,854	85,985

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

All income and expenditure derive from continuing activities.

THE REACT FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	-		5,000	
Cash at bank and in hand		96,854		80,985	
		<u>96,854</u>		<u>85,985</u>	
Creditors: amounts falling due within one year	9	(3,194)		-	
Net current assets			<u>93,660</u>		<u>85,985</u>
Income funds					
Restricted funds	10		3,297		10,854
Unrestricted funds			90,363		75,131
			<u>93,660</u>		<u>85,985</u>

The financial statements were approved by the Trustees on 16/05/2023

Mr TP Woolaghan
Trustee

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

The React Foundation is an unincorporated charity registered in England, Wales and Scotland. The principal address is Phoenix Court, Earl Street, Cleator Moor, Cumbria, CA25 5AU.

1.1 Accounting convention

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

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

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

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

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Income

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

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

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

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	30,300	27,197	57,497	10,978	10,854	21,832

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Investments

	Total Unrestricted funds	
	2022	2021
	£	£
Interest receivable	-	393

4 Charitable activities

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2022	2022	2022	2021
	£	£	£	£
Awards to students	4,850	-	4,850	2,050
Mentoring	-	10,550	10,550	-
Science and engineering events	8,252	-	8,252	2,520
Promotion and web-site costs	250	-	250	54
Professional fees	-	-	-	540
Accommodation	297	16,208	16,505	-
Insurance	483	-	483	-
Travel	500	5,530	6,030	-
Activities and tours	436	1,961	2,397	-
Room and equipment hire	-	505	505	-
	15,068	34,754	49,822	5,164
	15,068	34,754	49,822	5,164
Analysis by fund				
Unrestricted funds	15,068	-	15,068	5,164
Restricted funds	-	34,754	34,754	-
	15,068	34,754	49,822	5,164

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	5,000

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,194	-

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£
I Can Too Project	10,854	10,854	27,197	(34,754)	3,297

THE REACT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Current assets/(liabilities)	90,363	3,297	93,660	75,131	10,854	85,985
	<u>90,363</u>	<u>3,297</u>	<u>93,660</u>	<u>75,131</u>	<u>10,854</u>	<u>85,985</u>