

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales · Charity number 1144651

Details

Other names	EESW OR STEM CYMRU
Status	Registered
Legal form	Charitable company
Company number	07776138
Registered	2011-11-14
Register	View on the Charity Commission register

Contact

Address Waterton Technology Centre
Waterton Industrial Estate
Bridgend
CF31 3WT

Phone 01656669381

Email info@stemcymru.org.uk

Website www.stemcymru.org.uk

Activities

Objects: 1. TO FURTHER THE EDUCATION OF SECONDARY SCHOOL PUPILS IN WALES AND IN PARTICULAR SIXTH FORMERS IN THE PRACTICAL ASPECTS OF ENGINEERING WHICH ARE NOT AVAILABLE THROUGH THEIR USUAL STUDIES.2. TO ADVANCE THE EDUCATION OF SECONDARY SCHOOL PUPILS IN WALES BY ENABLING THEM TO GAIN AN INSIGHT TO ENGINEERING AT A TECHNICAL LEVEL THROUGH THE PROVISION OF EXTRA CURRICULAR CLUBS AND PROJECT COMPETITIONS.3. TO PROMOTE SUCH OTHER PURPOSES OR OBJECTS CONNECTED WITH THE ADVANCEMENT OF EDUCATION AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: An independent registered charity running schemes to inspire and motivate young people aged 11 to 19 to choose careers in Science, Technology, Engineering and Mathematics (STEM). EESW has been part-funded by the European Social Fund to run the STEM Cymru 2 project within the West Wales and the Valleys area of Wales.

Classification

- **How:** Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£685,073	£663,957	£466,148	12
2024-06-30	£490,874	£550,066	-	-
2023-06-30	£887,992	£839,661	£504,224	13
2022-06-30	£718,242	£656,904	£455,893	12
2021-06-30	£528,846	£459,990	£394,554	9

Trustees

Name	Role	Appointed
David Phillips	Chair	2017-05-22
Brandon Mark Griffith Jones		2024-12-19
DR Ian Mabbett		2018-05-31
Denis John McCann		2020-07-21
Dr BEN EVANS		2012-05-19
Graham Nutt		2020-12-15
Kathryn Anne Lewis		2024-12-19
Peter Carr		2024-12-19
Rhian Kerton		2020-12-15
Robert George Elward		2020-12-15
TIMOTHY JOHN WILLIAMS		2011-10-19

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales - Charity number 1144651

Accounts

REGISTERED COMPANY NUMBER: 07776138 (England and Wales)
REGISTERED CHARITY NUMBER: 1144651



**Report of the Trustees and
Financial Statements for the Year Ended 30 June 2025
for
Engineering Education Scheme Wales Ltd
(A Company Limited by Guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

Engineering Education Scheme Wales Ltd

**Contents of the Financial Statements
for the Year Ended 30 June 2025**

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Engineering Education Scheme Wales Ltd

Report of the Trustees for the Year Ended 30 June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust Deed, held by the Charity Commissioners, states that the aim of the charity is to further the education of secondary school pupils in Wales and in particular sixth formers in the practical aspects of engineering which are not available through their usual studies, to advance the education of secondary school pupils in Wales by enabling them to gain an insight to engineering at a technical level through the provision of extra-curricular clubs and project competitions and to promote such other purposes or objects connected with the advancement of education as are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion determine.

There have been no material changes in the status or policies of the charity during the period.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07776138 (England and Wales)

Registered Charity number

1144651

Registered office

Waterton Technology Centre
Waterton
Bridgend
CF31 3WT

Trustees

B J Evans
T J Williams
D J Phillips
P Carr (appointed 19/12/2024)
R Elward
B M G Jones (appointed 19/12/2024)
R Kerton
K A Lewis (appointed 19/12/2024)
I Mabbett
D McCann
G Nutt

**Report of the Trustees
for the Year Ended 30 June 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Nicholas Matthew Toye FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Bankers

National Westminster Bank plc
9 High Street
Abergavenny
NP7 5SA

Chief Executive

R Davies

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mission and Public Benefit Statement

EESW is a registered charity and a company limited by guarantee and is in its 35th year of operation. The Scheme was set up to encourage school and college students to take an interest in STEM subjects and to consider careers in engineering and manufacturing, and now seeks to engage with young people from primary school age up to sixth form level.

EESW interventions include a mix of short engagements and long-term projects and are designed to have lasting impact on learners. Approximately 450 sixth form learners are now participating each year and approximately 8500 pupils are involved annually across the Charity's various projects.

One of the major challenges in the STEM sector is the need to encourage diversity and inclusion, and EESW has a focus on gender inequality. This is achieved through positive marketing of our activities and by offering a range of activities targeted specifically at females and by using role models to directly interact with young people.

The project strands are fully inclusive and deliver STEM skills to different age groups in the key stages of young people's education. There are several projects which offer progression and continuity in STEM activities to encourage re-engagement of pupils throughout their academic lives.

They aim to include involvement of external volunteers from industry & FE/HE organisations, as well as professional institutions to contextualise and enrich activities to raise aspirations and widen career horizons for students. The project will also be able to build, year on year, on young peoples' transferable employability and soft skills and help them to make more informed subject choices by offering progressive STEM opportunities. Our activities are also designed to give added value for pupils who are supported to enter for CREST awards.

Young people gain a number of benefits through extended involvement in activities:

- Better understanding of the importance of STEM subjects for employment.
- Increased understanding of engineering and manufacturing.
- Enhanced understanding of maths and science through contextualised application.
- Real experience of team work and team leadership.
- Enhanced communication skills.
- Industry based problem solving experience.
- Increased self-confidence and motivation.

Trustee and principal officers information

The charity is organised and policy implemented via a director and a team of experienced educationalists and Chartered Engineers throughout Wales. There were six trustees meetings held during the year.

The trustees of the Charity shall be subject to election or re-election at the Annual General Meeting of the Charity.

Related parties

The charity works closely with a range of organisations including but not limited to the Spectris Foundation, Engineering UK, the Institution of Engineering and Technology, the Institution of Mechanical Engineers, the South Wales Institute of Engineers Educational Trust, Welsh Government.

Risk Assessment

The major risks to which the charity is exposed have been identified and mechanisms are in place to mitigate and monitor those risks. Any perceived risks are considered at the trustee meetings and any necessary actions are implemented to reduce the risk areas of concern.

ACHIEVEMENTS AND PERFORMANCE

Activities

The 13 years of funding from the European Social Fund came to an end in 2023. The main activity of the Charity during the year continued to be funded by the Welsh Government Education Directorate, in respect of the EESW Sixth Form Project, F1 in Schools project for secondary schools and Girls into STEM industry visits.

Replacement funding was sought by the EESW team for the range of projects previously funded by European funding, this was achieved through a successful Welsh Government funding bid to the Innovation team for the F1 primary schools activity. We also received continued support from the Institution of Engineering and Technology for the First Lego League events for the 2024-25 academic year.

The Charity sought funding for its i2E in-school workshop activities through bids to the UK Shared Prosperity Fund and was successful in three local authorities of Ceredigion, Conwy and Wrexham through its Key Funds programme and through Bridgend through a separate application activity. Other funding received this year included a donation from the Spectris Foundation, funding from the Royal Society of Chemistry to build upon the previous year's Sustainable Farming project to develop a Sustainable Waste project for secondary schools, continued delivery of Engineering UK's Big Bang at School programme and funding from the Pen Y Cymoedd Community Fund to deliver wind turbine sessions. EESW also delivered a new pilot project through CSconnected to primary schools to introduce a basic knowledge of semiconductors and obtained further funding to develop a Sustainable Homes project at secondary school level.

FINANCIAL REVIEW

Reserves policy

At the year end the Charity had unrestricted reserves equal to eight months' worth of expenditure (based on the total costs for the year to 30 June 2025). The Trustees' target is to maintain reserves equivalent to six to nine months' worth of expenditure. The Trustees review both the Charity's level of reserves and the reserves policy itself on a regular basis to ensure that the objectives of the Charity can be met.

Investment policy

The Charity invests surplus funds for short to medium term on the best terms available for the period of time for which the funds are available in major UK based financial institutions.

Review of transactions and financial position

The charity recorded a surplus of £21,116 during the year (2024 - deficit of £59,192). Total incoming resources for the year were £685,073 (2024 - £490,874).

**Report of the Trustees
for the Year Ended 30 June 2025**

FUTURE DEVELOPMENTS

Whilst the organisation has continued to meet targets for funded activities, the Board will now need to closely consider any financial impact that the end of the UK Shared Prosperity Fund projects will have on the Charity. The Charity has reviewed its reserves policy and will closely monitor the impact of any changes in income expected for the year against expenditure.

It is widely acknowledged that industry in Wales is currently undergoing significant changes, and whilst there are job losses there is still a future skills shortage which needs addressing. The Charity will continue to work towards this aim alongside other priorities, to assist with the challenges of creating a green economy and changing industry focus.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Engineering Education Scheme Wales Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on20/11/2025..... and signed on the board's behalf by:


.....
D J Phillips - Trustee

Independent Examiner's Report to the Trustees of Engineering Education Scheme Wales Ltd



Independent examiner's report to the trustees of Engineering Education Scheme Wales Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

Nicholas Matthew Toye FCA
The Institute of Chartered Accountants in England and Wales

BPU Limited
Chartered Accountants

Date: 20/11/25

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

Engineering Education Scheme Wales Ltd

Statement of Financial Activities
for the Year Ended 30 June 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Grants and donations	2	<u>199,800</u>	<u>485,273</u>	<u>685,073</u>	<u>490,874</u>
EXPENDITURE ON					
Charitable activities	3	<u>178,684</u>	<u>485,273</u>	<u>663,957</u>	<u>550,066</u>
NET INCOME/(EXPENDITURE)		21,116	-	21,116	(59,192)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>445,032</u>	<u>-</u>	<u>445,032</u>	<u>504,224</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>466,148</u></u>	<u><u>-</u></u>	<u><u>466,148</u></u>	<u><u>445,032</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Engineering Education Scheme Wales Ltd

Balance Sheet 30 June 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	7,839	17,590
CURRENT ASSETS			
Debtors	9	103,455	86,107
Cash at bank		373,928	361,847
		<u>477,383</u>	<u>447,954</u>
CREDITORS			
Amounts falling due within one year	10	(19,074)	(20,512)
NET CURRENT ASSETS		<u>458,309</u>	<u>427,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>466,148</u>	<u>445,032</u>
NET ASSETS		<u>466,148</u>	<u>445,032</u>
FUNDS	13		
Unrestricted funds		466,148	445,032
TOTAL FUNDS		<u>466,148</u>	<u>445,032</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

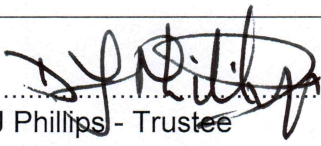
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/11/2025 and were signed on its behalf by:

The notes form part of these financial statements

Engineering Education Scheme Wales Ltd

Balance Sheet - continued
30 June 2025



.....
D J Phillips - Trustee

Engineering Education Scheme Wales Ltd

**Cash Flow Statement
for the Year Ended 30 June 2025**

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations 1	13,611	(68,537)
Net cash provided by/(used in) operating activities	13,611	(68,537)
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,530)	(10,338)
Net cash used in investing activities	(1,530)	(10,338)
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	12,081	(78,875)
Cash and cash equivalents at the end of the reporting period	361,847	440,722
	373,928	361,847

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 June 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	21,116	(59,192)
Adjustments for:		
Depreciation charges	11,281	13,177
Increase in debtors	(17,348)	(30,148)
(Decrease)/increase in creditors	(1,438)	7,626
Net cash provided by/(used in) operations	13,611	(68,537)

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1/7/24	Cash flow	At 30/6/25
	£	£	£
Net cash			
Cash at bank	361,847	12,081	373,928
	<u>361,847</u>	<u>12,081</u>	<u>373,928</u>
Total	361,847	12,081	373,928

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is received from the Welsh Government, Europe, other institutions and public and private companies in order to aid the charity to encourage students to move into science, technology, engineering and mathematics in relation to a potential careers option.

The following specific policies are applied to particular categories of income:

- i) Voluntary income is received by way of donations and membership fees and is included in accounts when receivable.
- ii) Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant which will normally be when the grant is actually received. Grants, where related to the performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Deferred income represents grant monies received for future periods and released to incoming resources in the period to which it relates.
- iii) Trading income is included when receivable.
- iv) Donated services and facilities are included at the value to the charity where this can be quantified and are material.
- v) Investment income and all other income is recognised when receivable.

Expenditure

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Office equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. GRANTS AND DONATIONS

	2025	2024
	£	£
Company sponsors/project sponsorship	69,123	67,610
Awards & presentation days	8,650	10,180
Welsh Government Education Directorate	189,500	146,000
IET Funding	10,000	20,000
Engineering UK	15,001	24,374
F1 Challenge Project	33,050	36,439
Headstart Cymru	-	30,000
Miscellaneous income	2,816	4,535
Shared Prosperity Fund Grant	135,979	40,669
Gwynt Y Mor	-	16,723
Pen Y Cymoedd	7,881	16,871
Other grants	32,856	27,472
The Spectris Foundation	50,000	50,001
CS Connected	60,417	-
Moondance	30,000	-
Bridgend County Borough Shared Prosperity Fund	39,800	-
	<hr/>	<hr/>
Carried forward	685,073	490,874

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

2. GRANTS AND DONATIONS - continued

	2025	2024
	£	£
Brought forward	685,073	490,874
	<u>685,073</u>	<u>490,874</u>

3. CHARITABLE ACTIVITIES

Charitable activity operations

	2025	2024
	£	£
Staff costs	425,044	354,300
Consultants' fees	9,013	7,775
Depreciation	11,281	13,177
Travel & subsistence	22,721	24,872
Advertising, career publicity & recruitment	1,903	4,287
Legal, professional & consultancy	47,489	13,976
Office rent & rates	14,602	11,260
Insurance	5,900	6,478
Office equipment, maintenance & consumables	22,984	13,830
Bank charges & interest	626	540
Awards & presentation days, conferences & meetings	88,088	85,812
Printing, stationery, telephone & computer costs	12,417	10,886
Staff training	1,889	2,873
	<u>663,957</u>	<u>550,066</u>

The legal, professional and consultancy fees includes amounts paid to the independent examiners as financial consultants for the charity. The amounts paid inclusive of vat for independent examiners service was £4,500 (2024 - £4,500) and for other financial services were £20,390 (2024 - £6,674).

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>11,281</u>	<u>13,177</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

6. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	390,420	316,236
Social security costs	26,254	30,493
Other pension costs	8,370	7,571
	<u>425,044</u>	<u>354,300</u>

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

	2025	2024
Administration	<u>12</u>	<u>11</u>

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

	2025	2024
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

Total costs paid out by the Charity in relation to key management personnel totalled £70,290 (2024 - £67,733) for the year.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants and donations	204,172	286,702	490,874
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities	279,651	270,415	550,066
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(75,479)	16,287	(59,192)
Transfers between funds	22,793	(22,793)	-
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(52,686)	(6,506)	(59,192)
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	497,718	6,506	504,224
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	445,032	-	445,032
	<u> </u>	<u> </u>	<u> </u>

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2024	110,545
Additions	1,530
	<u> </u>
At 30 June 2025	112,075
	<u> </u>
DEPRECIATION	
At 1 July 2024	92,955
Charge for year	11,281
	<u> </u>
At 30 June 2025	104,236
	<u> </u>
NET BOOK VALUE	
At 30 June 2025	7,839
	<u> </u>
At 30 June 2024	17,590
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	99,115	81,653
Prepayments & accrued income	4,340	4,454
	<u>103,455</u>	<u>86,107</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,049	1,588
Social security & other taxes	5,572	8,030
Other creditors & accruals	11,453	10,894
	<u>19,074</u>	<u>20,512</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	13,742	5,347
Between one and five years	24,049	-
	<u>37,791</u>	<u>5,347</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	7,839	-	7,839	17,590
Current assets	477,383	-	477,383	447,954
Current liabilities	(19,074)	-	(19,074)	(20,512)
	<u>466,148</u>	<u>-</u>	<u>466,148</u>	<u>445,032</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

13. MOVEMENT IN FUNDS

	At 1/7/24 £	Net movement in funds £	At 30/6/25 £
Unrestricted funds			
General fund	445,032	21,116	466,148
TOTAL FUNDS	<u>445,032</u>	<u>21,116</u>	<u>466,148</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,800	(178,684)	21,116
Restricted funds			
Welsh Government Education Directorate	189,500	(189,500)	-
Shared Prosperity Fund	135,979	(135,979)	-
F1 Grant Funding	33,050	(33,050)	-
Pen Y Cymoedd	7,881	(7,881)	-
CScconnected	60,417	(60,417)	-
Quickstart Bridgend	8,666	(8,666)	-
Royal Society of Chemistry	9,980	(9,980)	-
Bridgend County Borough Shared Prosperity Fund	39,800	(39,800)	-
	<u>485,273</u>	<u>(485,273)</u>	<u>-</u>
TOTAL FUNDS	<u>685,073</u>	<u>(663,957)</u>	<u>21,116</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/23 £	Net movement in funds £	Transfers between funds £	At 30/6/24 £
Unrestricted funds				
General fund	497,718	(75,479)	22,793	445,032
Restricted funds				
STEM Cymru	6,506	-	(6,506)	-
Tech Valleys Headstart	-	16,287	(16,287)	-
	<u>6,506</u>	<u>16,287</u>	<u>(22,793)</u>	<u>-</u>
TOTAL FUNDS	<u>504,224</u>	<u>(59,192)</u>	<u>-</u>	<u>445,032</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,172	(279,651)	(75,479)
Restricted funds			
Welsh Government Education Directorate	146,000	(146,000)	-
Shared Prosperity Fund	40,669	(40,669)	-
F1 Grant Funding	36,439	(36,439)	-
Gwynt Y Mor	16,723	(16,723)	-
Pen Y Cymoedd	16,871	(16,871)	-
Tech Valleys Headstart	30,000	(13,713)	16,287
	<u>286,702</u>	<u>(270,415)</u>	<u>16,287</u>
TOTAL FUNDS	<u>490,874</u>	<u>(550,066)</u>	<u>(59,192)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/23 £	Net movement in funds £	Transfers between funds £	At 30/6/25 £
Unrestricted funds				
General fund	497,718	(54,363)	22,793	466,148
Restricted funds				
STEM Cymru	6,506	-	(6,506)	-
Tech Valleys Headstart	-	16,287	(16,287)	-
	<u>6,506</u>	<u>16,287</u>	<u>(22,793)</u>	<u>-</u>
TOTAL FUNDS	<u>504,224</u>	<u>(38,076)</u>	<u>-</u>	<u>466,148</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	403,972	(458,335)	(54,363)
Restricted funds			
Welsh Government Education Directorate	335,500	(335,500)	-
Shared Prosperity Fund	176,648	(176,648)	-
F1 Grant Funding	69,489	(69,489)	-
Gwynt Y Mor	16,723	(16,723)	-
Pen Y Cymoedd	24,752	(24,752)	-
Tech Valleys Headstart	30,000	(13,713)	16,287
CScconnected	60,417	(60,417)	-
Quickstart Bridgend	8,666	(8,666)	-
Royal Society of Chemistry	9,980	(9,980)	-
Bridgend County Borough Shared Prosperity Fund	39,800	(39,800)	-
	<u>771,975</u>	<u>(755,688)</u>	<u>16,287</u>
TOTAL FUNDS	<u>1,175,947</u>	<u>(1,214,023)</u>	<u>(38,076)</u>

13. MOVEMENT IN FUNDS - continued

Welsh Government Education Directorate is a Welsh Government funded project aiming to increase the number of young engineers for the future workforce by engaging with young people in secondary schools. The funding above includes 9 months of the grant awarded for the year ended 31 March 2025 and 3 months of the grant awarded as extension of the funding which will run to August 2025.

The Shared Prosperity Fund is in respect of three projects delivered in Ceredigion and Conwy with funding from the UK Government and in Wrexham through its Key Funds programme. The total received during the year to June 2025 is £135,979 and the projects are due to end during the next financial year by March 2026 at the latest.

F1 Grant Funding is for the F1 activity delivered in primary schools and is from the Welsh Government Innovation Team totalling £33,050 received and spent during the year.

Pen Y Cymoedd Community Fund project was delivered during the 2023-24 academic year with total expenditure of £16,871 actual costs claimed for delivery of EESW's wind turbine workshops to primary and secondary schools in the Pen Y Cymoedd funded regions of Rhondda, Cynon, Neath and Afan areas. The remainder of the project was delivered and the balance of the funding £7,881 was drawn down during this period.

During the period, the Charity obtained funding through CSconnected from the Cardiff Capital Region and the Strength in Places Fund to deliver primary and secondary school workshops. The funding will currently run to January 2026.

The Royal Society of Chemistry primary schools project came to an end within the period, and the project was extended to offer secondary schools a project during the 2024-25 academic year and the first part of the funding was received during the period, totalling £9,979.60.

The Charity also received funding from Bridgend County Borough Council through their Quickstart programme to employ two placement staff to February 2025. Both staff were retained within the Charity following the end of the funding.

14. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Amounts owed at the year end amounted to £1,735 (2024 - £2,082) and are included in creditors.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

16. MEMBERS FUNDS

The liability of the members is limited to £10 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 11 members at 30 June 2025 and 3 appointments and 0 resignations during the year (2024 - 8 members, 0 appointments and 1 resignations).

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales - Charity number 1144651

Accounts

REGISTERED COMPANY NUMBER: 07776138 (England and Wales)
REGISTERED CHARITY NUMBER: 1144651



Report of the Trustees and
Financial Statements for the Year Ended 30 June 2024
for
Engineering Education Scheme Wales Ltd

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Contents of the Financial Statements
for the Year Ended 30 June 2024**

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**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07776138 (England and Wales)

Registered Charity number
1144651

Registered office
Waterton Technology Centre
Waterton
Bridgend
CF31 3WT

Trustees
R Elward
B J Evans
J R Evans – resigned 26 January 2024
R Kerton
I Mabbett
D McCann
G Nutt
D J Phillips
T J Williams

Chief Executive
R Davies

Independent Examiner
Nicholas Matthew Toye FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Bankers
National Westminster Bank plc
9 High Street
Abergavenny
NP7 5SA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust Deed, held by the Charity Commissioners, states that the aim of the charity is to encourage young people in Wales to be better informed, through relevant experience, about careers in engineering. Through "value added" projects, additional to the normal curriculum, it is hoped that as a result of informed experience they will choose engineering as a career and, for those to whom it is relevant, a degree course in an engineering discipline.

There have been no material changes in the status or policies of the charity during the period.

Mission and Public Benefit Statement

EESW is a registered charity and a company limited by guarantee and is in its 34th year of operation. The Scheme was set up to encourage school and college students to take an interest in STEM subjects and to consider careers in engineering and manufacturing, and now seeks to engage with young people from primary school age up to sixth form level.

EESW interventions include a mix of short engagements and long-term projects and are designed to have lasting impact on learners. Approximately 700 sixth form learners are now participating each year and approximately 8500 pupils are involved annually across the Charity's various projects.

One of the major challenges in the STEM sector is the need to encourage diversity and inclusion, and EESW has a focus on gender inequality. This is achieved through positive marketing of our activities and by offering a range of activities targeted specifically at females and by using role models to directly interact with young people.

The project strands are fully inclusive and deliver STEM skills to different age groups in the key stages of young people's education. There are several projects which offer progression and continuity in STEM activities to encourage re-engagement of pupils throughout their academic lives.

They aim to include involvement of external volunteers from industry & FE/HE organisations, as well as professional institutions to contextualise and enrich activities to raise aspirations and widen career horizons for students. The project will also be able to build, year on year, on young peoples' transferable employability and soft skills and help them to make more informed subject choices by offering progressive STEM opportunities. Our activities are also designed to give added value for pupils who are supported to enter for CREST awards.

Young people gain a number of benefits through extended involvement in activities:

- Better understanding of the importance of STEM subjects for employment.
- Increased understanding of engineering and manufacturing.
- Enhanced understanding of maths and science through contextualised application.
- Real experience of team work and team leadership.
- Enhanced communication skills.
- Industry based problem solving experience
- Increased self-confidence and motivation.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and principal officers information

The charity is organised and policy implemented via a director and a team of experienced educationalists and Chartered Engineers throughout Wales. There were four trustee meetings held during the year.

The trustees of the Charity shall be subject to election or re-election at the Annual General Meeting of the Charity. In the event of any executive post within the Charity becoming vacant, the vacancy will be filled by the action of the trustees at a Special Meeting.

Related parties

The charity works closely with the Welsh Government, Engineering UK, the Spectris Foundation, the Institution of Engineering and Technology, the Institution of Mechanical Engineers and the South Wales Institute of Engineers Educational Trust.

Risk Assessment

The major risks to which the charity is exposed have been identified and mechanisms are in place to mitigate and monitor those risks. Any perceived risks are considered at the trustee meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

STRATEGIC REPORT

**Achievements and Performance
Activities**

This financial year was the first year of the Charity operating following the end of the 13 year STEM Cymru projects funded by the European Social Fund which came to an end in June 2023. The main activity of the Charity during the year continued to be funded by the Welsh Government Education Directorate, in respect of the EESW Sixth Form Project, F1 in Schools project for secondary schools and Girls into STEM industry visits.

Annual awards events took place for the EESW 6th Form Projects at Swansea Arena and Venue Cymru, Llandudno and F1 in Schools events were held at Denbigh High School in North Wales and St Fagan's Museum Cardiff. The South Wales venue was new this year, and all delegates including schools, companies and volunteer assessors were very impressed with the event overall and its attendance. EESW continued to ensure that the students could continue to gain CREST Awards for taking part in the projects.

Replacement funding was sought by the EESW team for other projects previously funded by the European funding, and this was achieved through a successful Welsh Government funding bid to the Innovation team for the F1 primary schools activity and funding received through Welsh Government's Tech Valleys programme for the Headstart activity which took place at the University of South Wales. We also received continued support from the Institution of Engineering and Technology for the First Lego League events for the 2023-24 academic year, and three events were held at the National Waterfront Museum in Swansea, St Fagan's Museum in Cardiff and at the annual EESW Awards and Presentation Day in Venue Cymru North Wales.

STRATEGIC REPORT

Achievements and Performance

Activities

The Charity sought funding for its i2E in-school workshop activities through bids to the UK Shared Prosperity Fund and was successful in three local authorities of Ceredigion, Conwy and Wrexham through its Key Funds programme. Other funding received this year included a donation from the Spectris Foundation, funding from the Royal Society of Chemistry to introduce a chemistry element to the pilot Sustainable Farming project for primary schools, continued delivery of Engineering UK's Big Bang at School programme and funding from the Pen Y Cymoedd Community Fund and National Grid to deliver wind turbine sessions. EESW also delivered a new pilot project through CSconnected to primary schools to introduce a basic knowledge of semiconductors.

FINANCIAL REVIEW

Reserves policy

At the year end the Charity had unrestricted reserves equal to seven months' worth of expenditure (based on the total costs for the year to 30 June 2024). The Trustees' target is to maintain reserves equivalent to six to nine months' worth of expenditure. The Trustees review both the Charity's level of reserves and the reserves policy itself on a regular basis to ensure that the objectives of the Charity can be met.

Investment policy

The Charity invests surplus funds for short to medium term on the best terms available for the period of time for which the funds are available in major UK based financial institutions.

Review of transactions and financial position

The charity recorded a deficit of **£59,192** during the year (2023 - £48,331). Total incoming resources for the year were **£490,874** (2023 - £887,992).

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUTURE DEVELOPMENTS

Whilst the organisation has continued to meet targets for funded activities, the Board will now need to closely consider any financial impact that the end of the UK Shared Prosperity Fund projects will have on the Charity. The Charity has reviewed its reserves policy and will closely monitor the impact of any changes in income expected for the year against expenditure.

It is widely acknowledged that industry in Wales is currently undergoing significant changes, and whilst there are job losses there is still a future skills shortage which needs addressing. The Charity will continue to work towards this aim alongside other priorities, to assist with the challenges of creating a green economy and changing industry focus.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Engineering Education Scheme Wales Ltd (A Company Limited By Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on^{14/01/2025}..... and signed on the board's behalf by:


.....
D J Phillips - Trustee

**Independent Examiner's Report to the Trustees of
Engineering Education Scheme Wales Limited**

**Independent examiner's report to the trustees of Engineering Education Scheme
Wales Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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



Nicholas Matthew Toye FCA
ICAEW
BPU Limited
Chartered Accountants

Date: 16/1/25

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Grants and donations	2	<u>204,172</u>	<u>286,702</u>	<u>490,874</u>	<u>887,992</u>
EXPENDITURE ON					
Charitable activities	3	<u>279,651</u>	<u>270,415</u>	<u>550,066</u>	<u>839,661</u>
NET INCOME					
Transfers between funds		(75,479) 22,793	16,287 (22,793)	(59,192) -	48,331 -
Net movement in funds		<u>(52,686)</u>	<u>(6,506)</u>	<u>(59,192)</u>	<u>48,331</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>497,718</u>	<u>6,506</u>	<u>504,224</u>	<u>455,893</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>445,032</u></u>	<u><u>-</u></u>	<u><u>445,032</u></u>	<u><u>504,224</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Balance Sheet
30 June 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	17,590	20,429
CURRENT ASSETS			
Debtors	9	86,107	55,959
Cash at bank		<u>361,847</u>	<u>440,722</u>
		447,954	496,681
CREDITORS			
Amounts falling due within one year	10	(20,512)	(12,886)
NET CURRENT ASSETS		<u>427,442</u>	<u>483,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>445,032</u>	<u>504,224</u>
NET ASSETS		<u>445,032</u>	<u>504,224</u>
FUNDS	12		
Unrestricted funds		445,032	497,718
Restricted funds		-	<u>6,506</u>
TOTAL FUNDS		<u>445,032</u>	<u>504,224</u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet - continued
30 June 2024**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14/01/2025 and were signed on its behalf by:


.....
D J Phillips - Trustee

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Cash Flow Statement
for the Year Ended 30 June 2024**

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	<u>(68,537)</u>	<u>55,100</u>
Net cash provided by operating activities	<u>(68,537)</u>	<u>55,100</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(10,338)</u>	<u>(2,857)</u>
Net cash used in investing activities	<u>(10,338)</u>	<u>(2,857)</u>
<hr/>		
Change in cash and cash equivalents in the reporting period	(78,875)	52,243
Cash and cash equivalents at the beginning of the reporting period	<u>440,722</u>	<u>388,479</u>
Cash and cash equivalents at the end of the reporting period	<u>361,847</u>	<u>440,722</u>

The notes form part of these financial statements

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Cash Flow Statement
for the Year Ended 30 June 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	(59,192)	48,331
Adjustments for:		
Depreciation charges	13,177	12,073
(Increase) in debtors	(30,148)	60,010
Increase in creditors	<u>7,626</u>	<u>(65,314)</u>
Net cash provided by operations	<u>(68,537)</u>	<u>55,100</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/23 £	Cash flow £	At 30/6/24 £
Net cash			
Cash at bank	<u>440,722</u>	<u>(78,875)</u>	<u>361,847</u>
	<u>440,722</u>	<u>(78,875)</u>	<u>361,847</u>
Total	<u>440,722</u>	<u>(78,875)</u>	<u>361,847</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is received from the Welsh Government, Europe, other institutions and public and private companies in order to aid the charity to encourage students to move into science, technology, engineering and mathematics in relation to a potential careers option.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. GRANTS AND DONATIONS

	2024	2023
	£	£
Company sponsors/project sponsorship	67,610	71,719
Awards & presentation days	10,180	8,500
Welsh Government Education Directorate	146,000	164,231
STEM Cymru Project	-	356,925
Miscellaneous income	4,535	5,204
Community Renewal Fund Grant	-	210,913
F1 Challenge Project	36,439	-
Shared Prosperity Fund Grant	40,669	-
IET Funding	20,000	20,500
Engineering UK	24,374	-
Tech Valleys Headstart Project	30,000	-
Gwynt Y Mor	16,723	-
Pen Y Cymoedd	16,871	-
Spectris	50,001	50,000
Other Grants	27,472	-
	<u>490,874</u>	<u>887,992</u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

3. CHARITABLE ACTIVITIES

Charitable activity operations	2024	2023
	£	£
Staff costs	354,300	477,375
Consultants' fees	7,775	53,726
Depreciation	13,177	12,073
Travel & subsistence	24,872	28,532
Advertising, career publicity & recruitment	4,287	371
Legal, professional & consultancy	13,976	97,728
Office rent & rates	11,260	17,721
Insurance	6,478	5,728
Office equipment, maintenance & consumables	13,830	27,959
Bank charges & interest	540	656
Awards & presentation days, conferences & meetings	85,812	102,134
Printing, stationery, telephone & computer costs	10,886	11,664
Staff training	2,873	3,994
	<hr/>	<hr/>
	<u>550,066</u>	<u>839,661</u>

The legal, professional and consultancy fees includes amounts paid to the independent examiners as financial consultants for the charity. The amounts paid inclusive of vat for independent examiners service was **£4,500** (2023 - £4,500) and for other financial services were **£6,674** (2023 - £34,934).

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>13,177</u>	<u>12,073</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 (2023 - same).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 (2023 - same).

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	316,236	427,677
Social security costs	30,493	39,147
Other pension costs	<u>7,571</u>	<u>10,551</u>
	<u>354,300</u>	<u>477,375</u>

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

	2024	2023
Administration	<u>11</u>	<u>13</u>

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

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel

Total costs paid out by the Charity in relation to key management personnel totalled **£67,733** (2023 - £67,865) for the year.

The notes form part of these financial statements

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants and donations	<u>155,923</u>	<u>732,069</u>	<u>887,992</u>
EXPENDITURE ON			
Charitable activities	<u>102,820</u>	<u>736,841</u>	<u>839,661</u>
NET INCOME/(EXPENDITURE)	53,103	(4,772)	48,331
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>444,615</u>	<u>11,278</u>	<u>455,893</u>
TOTAL FUNDS CARRIED FORWARD	<u>497,718</u>	<u>6,506</u>	<u>504,224</u>

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2023	100,207
Additions	<u>10,338</u>
At 30 June 2024	<u>110,545</u>
DEPRECIATION	
At 1 July 2023	79,778
Charge for year	<u>13,177</u>
At 30 June 2024	<u>92,955</u>
NET BOOK VALUE	
At 30 June 2024	<u>17,590</u>
At 30 June 2023	20,429

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	81,653	51,500
Other debtors	<u>4,454</u>	<u>4,458</u>
	<u>86,107</u>	<u>55,959</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,588	-
Social security & other taxes	8,030	-
Other creditors & accruals	4,172	6,311
Accrued expenses	<u>6,722</u>	<u>6,575</u>
	<u>20,512</u>	<u>12,886</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	5,347	-
Between one and five years	<u>-</u>	<u>16,040</u>
	<u>5,350</u>	<u>16,040</u>

The notes form part of these financial statements

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

12. MOVEMENT IN FUNDS

	At 1/7/23 £	Net movement in funds £	Transfers between funds £	At 30/6/24 £
Unrestricted funds				
General fund	497,718	(75,479)	22,793	445,032
Restricted funds				
STEM Cymru	6,506	-	(6,506)	-
Tech Valleys Headstart	-	16,287	(16,287)	-
	<u>6,506</u>	<u>16,287</u>	<u>(22,793)</u>	<u>-</u>
TOTAL FUNDS	<u>504,224</u>	<u>(59,192)</u>	<u>-</u>	<u>445,032</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,172	(279,651)	(75,479)
Restricted funds			
Welsh Government Education Directorate	146,000	(146,000)	-
Shared Prosperity Fund	40,669	(40,669)	-
F1 Grant Funding	36,439	(36,439)	-
Gwynt Y Mor	16,723	(16,723)	-
Pen Y Cymoedd	16,871	(16,871)	-
Tech Valleys Headstart Project	30,000	(13,713)	16,287
	<u>286,702</u>	<u>(270,415)</u>	<u>16,287</u>
TOTAL FUNDS	<u>490,874</u>	<u>(550,066)</u>	<u>(59,192)</u>

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/22 £	Net movement in funds £	At 30/6/23 £
Unrestricted funds			
General fund	444,615	53,103	497,718
Restricted funds			
STEM Cymru	11,278	(4,772)	6,506
TOTAL FUNDS	<u>455,893</u>	<u>48,331</u>	<u>504,224</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,923	(102,820)	53,103
Restricted funds			
STEM Cymru	356,925	(361,697)	(4,772)
Welsh Government Education Directorate	164,231	(164,231)	-
Community Renewal Fund	<u>210,913</u>	<u>(210,913)</u>	-
	<u>732,069</u>	<u>(736,841)</u>	<u>(4,772)</u>
TOTAL FUNDS	<u>887,992</u>	<u>(839,661)</u>	<u>48,331</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

12. MOVEMENT IN FUNDS - continued

Welsh Government Education Directorate is a Welsh Government funded project aiming to increase the number of young engineers for the future workforce by engaging with young people in secondary schools. The funding above includes 9 months of the grant awarded for the year ended 31 March 2024 and 3 months of the grant awarded for the year ended 31 March 2025.

The Shared Prosperity Fund is in respect of three projects delivered in Ceredigion and Conwy with funding from the UK Government and in Wrexham through its Key Funds programme. The total received during the year to June 2024 is £40,699 and the projects are due to end during the next financial year.

F1 Grant Funding is for the F1 activity delivered in primary schools and is from the Welsh Government Innovation Team totalling £36,439 received and spent during the year.

Gwynt Y Mor funding is towards the EESW 6th Form Project, specifically spent against five projects delivered in schools within the Gwynt Y Mor area of benefit. The total spent during the year is £16,723 with the remaining grant to be carried forward to the next financial year.

Pen Y Cymoedd Community Fund project was delivered during the 2023-24 academic year with total expenditure of £16,871 actual costs claimed for delivery of EESW's wind turbine workshops to primary and secondary schools in the Pen Y Cymoedd funded regions of Rhondda, Cynon, Neath and Afan areas.

The Charity also received funding during the year from Tech Valleys in respect of the Headstart project which took place from July 2023, inviting Year 12 students to experience university taster sessions in STEM subjects.

13. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Amounts owed at the year end amounted to **£2,082** (2023 - £1,977) and are included in creditors.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024 (2023 - same).

15. MEMBERS FUNDS

The liability of the members is limited to £10 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 8 members at 30 June 2024 and 0 appointments and 1 resignations during the year (2023 - 9 members, 0 appointments and 1 resignations).

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales - Charity number 1144651

Accounts

REGISTERED COMPANY NUMBER: 07776138 (England and Wales)
REGISTERED CHARITY NUMBER: 1144651



**Report of the Trustees and
Financial Statements for the Year Ended 30 June 2023
for
Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Contents of the Financial Statements
for the Year Ended 30 June 2023**

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**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07776138 (England and Wales)

Registered Charity number
1144651

Registered office
Waterton Technology Centre
Waterton
Bridgend
CF31 3WT

Trustees

R Cater – resigned 2 December 2021
R Elward
B J Evans
J R Evans – resigned 26 January 2024
R Kerton
I Mabbett
D McCann
G Nutt
D J Phillips
T J Williams

Chief Executive

R Davies

Independent Examiner

Nicholas Matthew Toye FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Bankers

National Westminster Bank plc
9 High Street
Abergavenny
NP7 5SA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust Deed, held by the Charity Commissioners, states that the aim of the charity is to encourage young people in Wales to be better informed, through relevant experience, about careers in engineering. Through "value added" projects, additional to the normal curriculum, it is hoped that as a result of informed experience they will choose engineering as a career and, for those to whom it is relevant, a degree course in an engineering discipline.

There have been no material changes in the status or policies of the charity during the period.

Mission and Public Benefit Statement

EESW is a registered charity and a company limited by guarantee and is in its 33rd year of operation. The Scheme exists to encourage school and college students to take an interest in STEM subjects and to consider careers in engineering and manufacturing.

The majority of EESW interventions cover at least one term and are designed to have lasting impact on learners. Approximately 700 sixth form learners are now participating each year and approximately 7000 pupils are involved annually in the five strands described below.

One of the major challenges for us is to engage as many females as possible and currently have a 54% female participation. This is achieved through positive marketing of our activities and by offering a range of activities targeted specifically at females. Our activities are also designed to give value added for pupils and most are entered for CREST awards.

The 6th form activity is now linked with the Enterprise and Employability Challenge and Individual Investigation sections of the Welsh Baccalaureate. Most of the EESW interventions are long term and last for at least one school term thus increasing the potential to have a lasting impact on the learners. There are several strands which offer progression and continuity in STEM activities from Y5 to the sixth form.

The project strands are fully inclusive and deliver STEM skills to different age groups in the key stages of young people's education. The involvement of external Industry & FE/HE mentors is a major benefit, adds reality, raises aspirations and widens career horizons for students. The project will also be able to build, year on year, on young peoples' skills offering progressive STEM opportunities.

Students gain a number of benefits through extended immersion in activities:

- Better understanding of the importance of STEM subjects for employment.
- Increased understanding of engineering and manufacturing.
- Enhanced understanding of maths and science through contextualised application.
- Real experience of team work and team leadership.
- Enhanced communication skills.
- Industry based problem solving.
- Increased self- confidence.

In addition, learners enhance their Essential and Key skills through application in exciting and motivating activities.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and principal officers information

The charity is organised and policy implemented via a director and a team of experienced educationalists and Chartered Engineers throughout Wales. There were three trustee meetings held during the year.

The trustees of the Charity shall be subject to election or re-election at the Annual General Meeting of the Charity. In the event of any executive post within the Charity becoming vacant, the vacancy will be filled by the action of the trustees at a Special Meeting.

Related parties

The charity works closely with Welsh European Funding Office (WEFO), The Welsh Government, Engineering UK and the IET.

Risk Assessment

The major risks to which the charity is exposed have been identified and mechanisms are in place to mitigate and monitor those risks. Any perceived risks are considered at the trustee meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

STRATEGIC REPORT

Achievements and Performance

Activities

The activity of the charity this year has been two-fold, firstly the completion of the eight-year STEM Cymru 2 operation in North, West Wales and the Valleys, funded by the European Social Fund through the Welsh European Funding Office. The second activity has been to secure alternative funding to replace the former and enable EESW to continue its work supporting the STEM based education of young people in Wales.

Overall, the ESF project output targets were met, and there was some underspend which was reported to WEFO as part of the final June 2023 claim submission. The Charity received a satisfactory external evaluation and is grateful to staff involved in the project closure phase. All project evidence has now been archived and is located securely off-site.

The pursuit of funding from a wide range of sources to replace that of the European Social Fund started prior to the closure of that project and has shown some success. This funding will phase in during the year and will require some additional staff recruitment as new projects specific to new funders come on stream. This will broaden the footprint and recognition of EESW going forward.

EESW received continued funding via the Welsh Government Education Directorate to March 2023, and then a further grant agreement to continue to offer the five strands of activities to schools in East Wales to June 2023. Following this period, the funding will be used for the EESW 6th Form Project, Girls into STEM and F1 in Schools secondary school projects. The activities include:

- EESW Sixth Form Project
- HeadStart Cymru
- F1 in Schools
- Introduction to Engineering (i2E)
- Girls into STEM

The UK Prosperity Fund from UK Government meant to replace the EU funding has been slow to start and cumbersome to apply for as a result of the fund's structure, however EESW has had some success in this area.

STRATEGIC REPORT

Achievements and Performance

Activities

This was the first year since the pandemic where all events were able to take place in person, delivery has continued in schools as normal without restrictions. Some schools have now changed their timetables following the pandemic to ease congestion at break times, and EESW continues to be as flexible as possible to fit with this. One of the outcomes of the pandemic is that schools are now more open to online delivery for the EESW 6th Form Project, this allows EESW to be more flexible in our approach consequently reducing associated pre-pandemic costs such as mileage and subsistence.

Welcome events took place in October 2022 and workshops were able to go ahead as normal, taking place at Aberystwyth University, University of South Wales, University of Wales Trinity Saint David Swansea and Bangor University.

First Lego League events were also held in person for the first time since Covid. This year we introduced a new venue in South East Wales at Merthyr College, in addition to the South West Wales event at the National Waterfront Museum, Swansea and in Christ the Word School in North Wales. Partnership funding from the IET has supported these events.

In December 2022 the UK Community Renewal Fund projects came to an end, and project closure meant that two specific pilot projects were closed. Due to staff retention issues on the ESF project, the Charity submitted a request to WEFO to second staff to the ESF project to ensure that delivery of the ESF project to June 2023 would be unaffected. This allowed for seamless transition of delivery staff and did not have as significant an impact on ESF remaining staff with workload and recruitment.

The annual awards events took place with the EESW 6th Form Projects and F1 in Schools secondary schools attending in both North and South Wales at Venue Cymru and Swansea Arena. The South Wales venue was new this year, and all delegates including schools, companies and volunteer assessors were impressed with the event overall and its attendance. EESW continued to ensure that the students could gain a Gold CREST Award for taking part in the projects.

The Welsh Government Innovation team also attended the EESW South Wales event this year both as an awards sponsor and an exhibitor and continue to support the aims of the Charity. This support is very much appreciated by everybody involved in the project.

In addition, following the restrictions on companies being lifted, EESW has had an influx of requests from companies to host Girls into STEM visits. The visits continue to be very popular with schools and a success with pupils gaining new insight into careers in STEM and alternative routes such as apprenticeships.

Pylon 2 Power sessions hosted in conjunction with Big Pit and National Grid also continued to be successful this year and will continue following June 2023 as Girls into STEM activity. Other Introduction 2 Engineering (I2E) workshops such as wind turbines and micro:bit have been delivered during the year however will end unless other funding is secured via the UK Shared Prosperity Fund (UK SPF).

In addition to the STEM Cymru 2 activity, the Charity also continued to deliver Big Bang at School events on behalf of Engineering UK.

STRATEGIC REPORT

Achievements and Performance

Activities

The Charity also introduced a Sustainable Farming project funded by the Spectris Foundation, which has been successfully delivered to 25 primary schools during the year. A case study has been created and shared with the Spectris Foundation as part of the final evaluation.

The impact of the loss of funding created a risk with EESW staff retention towards the end of the year. The Board made the decision to extend staff contracts to June 2023 to ensure delivery of the ESF project. It was decided that should Welsh Government funding for 2023-24 not be successful, there was sufficient remaining budget in the ESF funding for all staff to work 100% of their time on the project.

FINANCIAL REVIEW

Reserves policy

At the year end the Charity had unrestricted reserves equal to seven months' worth of expenditure (based on the total costs for the year to 30 June 2023). The Trustees' target is to maintain reserves equivalent to six to nine months' worth of expenditure. The Trustees review both the Charity's level of reserves and the reserves policy itself on a regular basis to ensure that the objectives of the Charity can be met.

Investment policy

The Charity invests surplus funds for short to medium term on the best terms available for the period of time for which the funds are available in major UK based financial institutions.

Review of transactions and financial position

The charity recorded a surplus of **£48,331** during the year (2022 - £61,339). Total incoming resources for the year were **£887,992** (2022 - £718,243).

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUTURE DEVELOPMENTS

Whilst the organisation has continued to meet targets for funded activities, the Board will need to consider the financial impact on service delivery that any loss of funding could have on the Charity. There will be several Board meetings over the following few months to consider the future of the Charity, and whether project funding or income generation will be sufficient to ensure the Charity as a going concern.

Nevertheless, the support from industry has resulted in collaboration from external organisations and new funding streams have been identified by EESW during the year, which may result in continued funding next year.

To reduce the impact of any budget short fall, the organisation is developing a new business model that involves the acquisition of alternative funding from a wider range of sources in the public, private and third sectors as well as commercial offerings for new and existing initiatives. This requires a step change in the cost and flexibility of service delivery.

It is widely acknowledged that industry in Wales has some difficult times ahead, and that there is still a skills shortage which needs addressing. The Charity will continue to work towards this aim alongside other priorities, to assist with the challenge of meeting government net-zero aims for the future.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2023**

STATEMENT OF TRUSTEES RESPONSIBILITIES


The trustees (who are also the directors of Engineering Education Scheme Wales Ltd (A Company Limited By Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~27th March 2024~~ and signed on the board's behalf by:



.....
D J Phillips - Trustee

Independent Examiner's Report to the Trustees of Engineering Education Scheme Wales Limited

Independent examiner's report to the trustees of Engineering Education Scheme Wales Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

NToye

Nicholas Matthew Toyé FCA
ICAEW
BPU Limited
Chartered Accountants

Date: 27 / 3 / 2024



Registered Office

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

T: (029) 2073 4100
E: bpu@bpuaccountants.co.uk
W: www.bpuaccountants.co.uk

Directors

Andrew Miller, FCA
Huw Palin, FCA
Nick Toyé, FCA
Martin Knight, CTA

Associates

Anthony Roblin, FCA
Andrew Pranker, FCA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

BPU Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Grants and donations	2	<u>155,923</u>	<u>732,069</u>	<u>887,992</u>	<u>718,243</u>
EXPENDITURE ON					
Charitable activities	3	<u>102,820</u>	<u>736,841</u>	<u>839,661</u>	<u>656,904</u>
NET INCOME		53,103	(4,772)	48,331	61,339
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>444,615</u>	<u>11,278</u>	<u>455,893</u>	<u>394,554</u>
TOTAL FUNDS CARRIED FORWARD		<u>497,718</u>	<u>6,506</u>	<u>504,224</u>	<u>455,893</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet
30 June 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	20,429	29,645
CURRENT ASSETS			
Debtors	9	55,959	115,969
Cash at bank		<u>440,722</u>	<u>388,479</u>
		496,681	504,448
CREDITORS			
Amounts falling due within one year	10	(12,886)	(78,200)
		<u>483,795</u>	<u>426,248</u>
NET CURRENT ASSETS			
		<u>483,795</u>	<u>426,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>504,224</u>	<u>455,893</u>
NET ASSETS			
		<u>504,224</u>	<u>455,893</u>
FUNDS	12		
Unrestricted funds		497,718	444,615
Restricted funds		<u>6,506</u>	<u>11,278</u>
TOTAL FUNDS		<u>504,224</u>	<u>455,893</u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet - continued
30 June 2023**

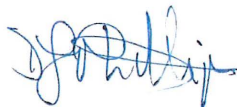
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27th March 2024 and were signed on its behalf by:



.....
D J Phillips - Trustee

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Cash Flow Statement
for the Year Ended 30 June 2023**

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	<u>55,100</u>	<u>77,479</u>
Net cash provided by operating activities	<u>55,100</u>	<u>77,479</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(2,857)</u>	<u>(33,287)</u>
Net cash used in investing activities	<u>(2,857)</u>	<u>(33,287)</u>
<hr/>		
Change in cash and cash equivalents in the reporting period	52,243	44,192
Cash and cash equivalents at the beginning of the reporting period	<u>388,479</u>	<u>344,287</u>
Cash and cash equivalents at the end of the reporting period	<u><u>440,722</u></u>	<u><u>388,479</u></u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Cash Flow Statement
for the Year Ended 30 June 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	48,331	61,339
Adjustments for:		
Depreciation charges	12,073	5,682
Decrease in debtors	60,010	(38,138)
(Decrease) in creditors	(65,314)	48,596
Net cash provided by operations	<u>55,100</u>	<u>77,479</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/22	Cash flow	At 30/6/23
	£	£	£
Net cash			
Cash at bank	<u>388,479</u>	<u>52,243</u>	<u>440,722</u>
	<u>388,479</u>	<u>52,243</u>	<u>440,722</u>
Total	<u>388,479</u>	<u>52,243</u>	<u>440,722</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is received from the Welsh Government, Europe, other institutions and public and private companies in order to aid the charity to encourage students to move into science, technology, engineering and mathematics in relation to a potential careers option.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. GRANTS AND DONATIONS

	2023	2022
	£	£
Company sponsors/project sponsorship	142,219	95,544
Awards & presentation days	8,500	21,599
Welsh Government Education Directorate	164,231	162,215
STEM Cymru Project	356,925	278,694
Miscellaneous income	5,204	1,066
Community Renewal Fund Grant	<u>210,913</u>	<u>159,125</u>
	<u>887,992</u>	<u>718,243</u>

3. CHARITABLE ACTIVITIES

Charitable activity operations

	2023	2022
	£	£
Staff costs	477,375	427,206
Consultants' fees	53,726	36,212
Depreciation	12,073	5,682
Travel & subsistence	28,532	20,024
Advertising, career publicity & recruitment	371	2,383
Legal, professional & consultancy	97,728	47,550
Office rent & rates	17,721	13,989
Insurance	5,728	6,981
Office equipment, maintenance & consumables	27,959	22,140
Bank charges & interest	656	567
Awards & presentation days, conferences & meetings	102,134	56,666
Printing, stationery, telephone & computer costs	11,664	16,458
Staff training	3,994	1,046
	<u>839,661</u>	<u>656,904</u>

The legal, professional and consultancy fees includes amounts paid to the independent examiners as financial consultants for the charity. The amounts paid inclusive of vat for independent examiners service was **£4,500** (2022 - £4,500) and for other financial services were **£34,934** (2021 - £40,374).

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>12,073</u>	<u>5,682</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 (2022 - same).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 (2022 - same).

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	427,677	382,711
Social security costs	39,147	34,670
Other pension costs	<u>10,551</u>	<u>9,825</u>
	<u>477,375</u>	<u>427,206</u>

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

	2023	2022
Administration	<u>13</u>	<u>12</u>

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

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel

Total costs paid out by the Charity in relation to key management personnel totalled **£67,865** (2022 - £64,529) for the year.

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants and donations	<u>118,209</u>	<u>600,034</u>	<u>718,243</u>
EXPENDITURE ON			
Charitable activities	<u>26,404</u>	<u>630,500</u>	<u>656,904</u>
NET INCOME/(EXPENDITURE)	91,805	(30,466)	61,339
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>352,810</u>	<u>41,744</u>	<u>394,554</u>
TOTAL FUNDS CARRIED FORWARD	<u>444,615</u>	<u>11,278</u>	<u>455,893</u>

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2022	97,350
Additions	<u>2,857</u>
At 30 June 2023	<u>100,207</u>
DEPRECIATION	
At 1 July 2022	67,705
Charge for year	<u>12,073</u>
At 30 June 2023	<u>79,778</u>
NET BOOK VALUE	
At 30 June 2023	<u>20,429</u>
At 30 June 2022	29,645

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	51,500	113,494
Other debtors	4,458	2,475
	<u>55,959</u>	<u>115,969</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	7,769
Social security & other taxes	-	16,153
Other creditors & accruals	6,311	21,132
Accrued expenses	6,575	33,146
	<u>12,886</u>	<u>78,200</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	-	-
Between one and five years	16,040	22,300
	<u>16,040</u>	<u>22,300</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

12. MOVEMENT IN FUNDS

	At 1/7/22 £	Net movement in funds £	At 30/6/23 £
Unrestricted funds			
General fund	444,615	53,103	497,718
Restricted funds			
STEM Cymru	11,278	(4,772)	6,506
TOTAL FUNDS	<u>455,893</u>	<u>48,331</u>	<u>504,224</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,923	(102,820)	53,103
Restricted funds			
STEM Cymru	356,925	(361,697)	(4,772)
Welsh Government Education Directorate	164,231	(164,231)	-
Community Renewal Fund	210,913	(210,913)	-
	<u>732,069</u>	<u>(736,841)</u>	<u>(4,772)</u>
TOTAL FUNDS	<u>887,992</u>	<u>(839,661)</u>	<u>48,331</u>

Comparatives for movement in funds

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	352,810	91,805	444,615
Restricted funds			
STEM Cymru	41,744	(30,466)	11,278
TOTAL FUNDS	<u>394,554</u>	<u>61,339</u>	<u>455,893</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,209	(26,404)	91,805
Restricted funds			
STEM Cymru	278,694	(309,160)	(30,466)
Welsh Government Education Directorate	162,215	(162,215)	-
Community Renewal Fund	<u>159,125</u>	<u>(159,125)</u>	<u>-</u>
	<u>600,034</u>	<u>(630,500)</u>	<u>(30,466)</u>
TOTAL FUNDS	<u>718,243</u>	<u>(656,904)</u>	<u>61,339</u>

STEM Cymru is a six year (extended to eight) European Union funded project aimed at increasing the number of young engineers, scientists, technologists, and mathematicians for the future workforce. The project currently runs until 30 June 2023. Led by the Engineering Education Scheme in Wales Limited (EESW), the project targets youngsters from 12 to 19 years to participate in industry linked technological and engineering activities including hands on activities, competitions, events, and career related programmes.

Welsh Government Education Directorate is a Welsh Government funded project also aimed at increasing the number of young engineers for the future workforce. The funding above includes 9 months of the grant awarded for the year ended 31 March 2023 and 3 months of the grant awarded for the year ended 31 March 2024.

The Charity received £210,913 total funds during the year via the UK Community Renewal Fund, which was launched by the UK Government as additional funding to help with the transition from EU structural funds. EESW was successful in gaining funding to run six projects across five local authorities, called Connecting Teachers with Industry and Transforming Young Minds. The projects were delivered in Blaenau Gwent, Bridgend, Conwy, Denbighshire and Rhondda Cynon Taf. Projects were initially to June 2022 however were given a six-month extension to December 2022. All projects were successful in achieving their targets against outputs and received satisfactory feedback from an external evaluation.

13. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Amounts owed at the year end amounted to **£1,977** (2022 - £3,486) and are included in creditors.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023 (2022 - same).

15. MEMBERS FUNDS

The liability of the members is limited to £10 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 9 members at 30 June 2023 and 0 appointments and 1 resignations during the year (2022 - 10 members, 0 appointments and 0 resignations).

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales - Charity number 1144651

Accounts

REGISTERED COMPANY NUMBER: 07776138 (England and Wales)
REGISTERED CHARITY NUMBER: 1144651



**Report of the Trustees and
Financial Statements for the Year Ended 30 June 2022
for
Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Contents of the Financial Statements
for the Year Ended 30 June 2022**

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Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07776138 (England and Wales)

Registered Charity number
1144651

Registered office
Waterton Technology Centre
Waterton
Bridgend
CF31 3WT

Trustees
R Cater
R Elward
B J Evans
J R Evans
R Kerton
I Mabbett
D McCann
G Nutt
D J Phillips
T J Williams

Chief Executive
R Davies

Independent Examiner
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Bankers
National Westminster Bank plc
9 High Street
Abergavenny
NP7 5SA

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust Deed, held by the Charity Commissioners, states that the aim of the charity is to encourage young people in Wales to be better informed, through relevant experience, about careers in engineering. Through "value added" projects, additional to the normal curriculum, it is hoped that as a result of informed experience they will choose engineering as a career and, for those to whom it is relevant, a degree course in an engineering discipline.

There have been no material changes in the status or policies of the charity during the period.

Mission and Public Benefit Statement

EESW is a registered charity and a company limited by guarantee and is in its 32nd year of operation. The Scheme exists to encourage school and college students to take an interest in STEM subjects and to consider careers in engineering and manufacturing.

The majority of EESW interventions cover at least one term and are designed to have lasting impact on learners.

Approximately 700 sixth form learners are now participating each year and approximately 7000 pupils are involved annually in the five strands described below.

One of the major challenges for us is to engage as many females as possible and currently have a 54% female participation. This is achieved through positive marketing of our activities and by offering a range of activities targeted specifically at females.

Our activities are also designed to give value added for pupils and most are entered for CREST awards.

The 6th form activity is now linked with the Enterprise and Employability Challenge and Individual Investigation sections of the Welsh Baccalaureate. Most of the EESW interventions are long term and last for at least one school term thus increasing the potential to have a lasting impact on the learners.

There are several strands which offer progression and continuity in STEM activities from Y5 to the sixth form.

The project strands are fully inclusive and deliver STEM skills to different age groups in the key stages of young people's education.

The involvement of external Industry & FE/HE mentors is a major benefit, adds reality, raises aspirations and widens career horizons for students.

The project will also be able to build, year on year, on young peoples' skills offering progressive STEM opportunities.

Students gain a number of benefits through extended immersion in activities:

- Better understanding of the importance of STEM subjects for employment.
- Increased understanding of engineering and manufacturing.
- Enhanced understanding of maths and science through contextualised application.
- Real experience of team work and team leadership.
- Enhanced communication skills.
- Industry based problem solving.
- Increased self- confidence.

In addition, learners enhance their Essential and Key skills through application in exciting and motivating activities.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and principal officers information

The charity is organised and policy implemented via a director and a team of experienced educationalists and Chartered Engineers throughout Wales. There were three trustee meetings held during the year.

The trustees of the Charity shall be subject to election or re-election at the Annual General Meeting of the Charity. In the event of any executive post within the Charity becoming vacant, the vacancy will be filled by the action of the trustees at a Special Meeting.

Related parties

The charity works closely with Welsh European Funding Office (WEFO), The Welsh Government, Engineering UK and the IET.

Risk Assessment

The major risks to which the charity is exposed have been identified and mechanisms are in place to mitigate and monitor those risks. Any perceived risks are considered at the trustee meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

STRATEGIC REPORT

Achievements and Performance

Activities

The main activity of the Charity during the year was the STEM Cymru 2 operation in North, West Wales and the Valleys, funded by the European Social Fund through the Welsh European Funding Office. EESW has also received funding via the Welsh Government Education Directorate to continue to offer the five strands of activities to schools in East Wales. The activities include:

- EESW Sixth Form Project
- Headstart Cymru
- F1 in Schools
- Introduction to Engineering (i2E)
- Girls into STEM

During the year, the situation with delivering activities in schools settled down, however there were still issues with schools being able to attend external events in the winter of 2021 and early 2022 due to the ongoing effects of Covid-19.

As a result, some activity which would normally take place during the academic year and be completed by the Easter school holidays was still ongoing into June 2022, following late starts to projects last autumn due to continued disruption in schools.

The EESW 6th Form Project was successfully delivered via online meetings arranged by EESW involving link company engineers or academics where possible. Unfortunately, once again this year, workshops at university venues could not go ahead in December 2021. Management meetings were held regularly to discuss teams' progress and review targets and match funding levels.

STRATEGIC REPORT

Achievements and Performance

Activities

Due to the delay with schools commencing projects, it was decided that the annual Awards & Presentation activity take place after the school Easter holidays. This allowed additional time for schools to be able to attend external events. The North Wales event was held at Venue Cymru, Llandudno on Thursday 28th April 2022 and the South Wales event took place at Cardiff City Stadium on Wednesday 4th May 2022.

EESW were pleased to host the events in-person and both schools and companies commented that this was one of the first events they had attended in two years. Provisions were made for two teams to join online on the morning for the assessors to judge their presentations. EESW continued to ensure that the students could continue to gain a Gold CREST Award for taking part in the projects.

Over the last few months, companies have now been able to offer Girls into STEM events once again, which were previously not able to take place. Some new companies were introduced to this activity, as recruitment is a key issue for industry following the reduction in staffing levels during Covid. The pandemic has also resulted in some individuals changing careers, which leaves a further skills gap. The visits continue to be very popular with schools and a success with pupils gaining new insight into careers in STEM and alternative routes such as apprenticeships.

Enbarr Foundation was a new partner to the programme this year, as well as Cardiff University's School of Computer Science & Informatics, National Software Academy who featured talks from women in Computer Science and Wrexham Glyndwr University who provided interesting forensic science-based sessions.

Schools participating in the F1 in Schools have been working on the CAD designs for their cars and portfolios before the competition deadline of 24th June. EESW staff in both North and South Wales have supported in various ways, including CAD sessions, track testing, manufacturing cars, guidance with portfolios and wind tunnel aerodynamics testing. The Regional finals are taking place virtually in October due to a postponement by F1 in Schools UK.

First Lego League events were held online following a small rise in Covid cases during the Christmas holidays. Teams joined on MS Teams to virtually complete their robot game and be scored by the panel of judges. Delivery was led by teachers in schools and supported by virtual sessions with our Activity Deliverers.

The I2E workshops continue to be delivered in schools, and up to June 2022 schools are now at a stage where visits are openly allowed without restrictions due to Covid. The organisation has continued to receive positive feedback about the content of the workshops, with schools commenting that they are hoping to use workshops as part of the new Curriculum for Wales 2022.

The Welsh Government Innovation team also attended the EESW South Wales event this year both as an awards sponsor and an exhibitor, to engage with young people to gain some insight on their thoughts around the Innovation Strategy development.

Additional work with the Welsh Government ESNR team took place, including an event at Bedwas High School to announce the winner and runners-up of the On the Road to Cleaner Air competition, which was held on 16th June and coincided with Clean Air Day. 40 schools participated in the programme, and the winning road sign will be commissioned in 5 locations across Wales, where the reduced 50mph limit is in place. Pupils learned about the importance of clean air and road safety aspects, as well as design as part of the competition.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2022**

STRATEGIC REPORT

Achievements and Performance

Activities

During the year, the Charity was successful in gaining funding from the UK Community Renewal Fund to run six pilot projects across five local authorities. This funding is for two specific pilot projects called Transforming Young Minds for Tomorrow and Connecting Teachers with Industry and allows the Charity to expand its reach to primary schools in these regions. This funding has been extended to December 2022, and the organisation is awaiting news on how this pilot funding may form part of the UK Shared Prosperity Fund going forwards.

FINANCIAL REVIEW

Reserves policy

The Scheme intends to increase its income in order to finance additional activities for young people and leave a surplus to maintain sufficient reserves to cover a proportion of future running expenses to ensure continuity and to finance additional activities in light of ESF funding coming to an end. The Charity does not intend to retain reserves on a long term basis other than sufficient to meet its overheads and other commitments for the foreseeable future. The balance of unexpected restricted funds will be maintained only until that commitment has been fully expended.

Investment policy

The Charity invests surplus funds for short to medium term on the best terms available for the period of time for which the funds are available in major UK based financial institutions.

Review of transactions and financial position

The charity recorded a surplus of **£61,339** during the year (2021 - £68,856). Total incoming resources for the year were **£718,243** (2021 - £528,846).

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUTURE DEVELOPMENTS

The charity has been successful in being granted an extension of its funding from the Welsh European Funding Office to 2023.

The Charity has been successful, after discussions with the Welsh Government, in relation to an extension to the Welsh Government Education Directorate (previously the National Science Academy) funding to 2023.

This will allow the Charity to continue with its aims, as detailed in its mission statement on page 2, at the levels it is currently operating at.

Funding has been agreed to June 2023, which will provide another academic year of funded activity. Match funding has been reduced during this financial year, however, again there has been less expenditure on items such as travel and transport, although this has increased over recent months. The pandemic has resulted in schools being more receptive to holding some meetings remotely, and this will inevitably continue as many industries are continuing to have staff working hybrid from home.

Whilst the organisation has continued to meet targets for funded activities, the trustee board will now be required to plan as ESF funding will end on 30th June 2023. The annual Welsh Government Education Directorate funding will also be affected, as this forms the Charity's pan-Wales provision. Nevertheless, the support from industry has increased over recent months and has resulted in collaboration from external organisations who otherwise may not have reached out, demonstrating the clear need for the Charity and its activities in the current climate.

The Charity will continue to work towards other priorities aligned with policy and the skills agenda, as well as the challenge of meeting government net-zero aims for the future.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Engineering Education Scheme Wales Ltd (A Company Limited By Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on28/03/2023..... and signed on the board's behalf by:



.....
D J Phillips - Trustee

Independent Examiner's Report to the Trustees of Engineering Education Scheme Wales Limited

Independent examiner's report to the trustees of Engineering Education Scheme Wales Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

Nicholas Matthew Toye FCA
ICAEW
BPU Limited
Chartered Accountants

Date: 28/3/23

Registered Office

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

T: (029) 2073 4100
E: bpu@bpuaccountants.co.uk
W: www.bpuaccountants.co.uk

Directors

Andrew Miller, FCA
Huw Palin, FCA
Nick Toye, FCA
Martin Knight, CTA

Associates

Anthony Roblin, FCA
Andrew Pranker, FCA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Statement of Financial Activities
for the Year Ended 30 June 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME FROM					
Grants and donations	2	277,334	440,909	718,243	528,846
EXPENDITURE ON					
Charitable activities	3	185,529	471,375	656,904	459,990
NET INCOME		91,805	(30,466)	61,339	68,856
RECONCILIATION OF FUNDS					
Total funds brought forward		352,810	41,744	394,554	325,698
TOTAL FUNDS CARRIED FORWARD		<u>444,615</u>	<u>11,278</u>	<u>455,893</u>	<u>394,554</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet
30 June 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	29,645	2,040
CURRENT ASSETS			
Debtors	9	115,969	77,831
Cash at bank		<u>388,479</u>	<u>344,287</u>
		504,448	422,118
CREDITORS			
Amounts falling due within one year	10	(78,200)	(29,604)
		<u>426,248</u>	<u>392,514</u>
NET CURRENT ASSETS			
		<u>426,248</u>	<u>392,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>455,893</u>	<u>394,554</u>
NET ASSETS			
		<u>455,893</u>	<u>394,554</u>
FUNDS	13		
Unrestricted funds		444,615	352,810
Restricted funds		<u>11,278</u>	<u>41,744</u>
TOTAL FUNDS		<u>455,893</u>	<u>394,554</u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet - continued
30 June 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on28/03/2023..... and were signed on its behalf by:



.....
D J Phillips - Trustee

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Cash Flow Statement
for the Year Ended 30 June 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>77,479</u>	<u>16,686</u>
Net cash provided by operating activities		<u>77,479</u>	<u>16,686</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(33,287)</u>	<u>(1,959)</u>
Net cash used in investing activities		<u>(33,287)</u>	<u>(1,959)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		44,192	14,727
Cash and cash equivalents at the beginning of the reporting period		<u>344,287</u>	<u>329,560</u>
Cash and cash equivalents at the end of the reporting period		<u>388,479</u>	<u>344,287</u>

The notes form part of these financial statements

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Cash Flow Statement
for the Year Ended 30 June 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	61,339	68,856
Adjustments for:		
Depreciation charges	5,682	1,998
Increase in debtors	(38,138)	(26,079)
Increase/(decrease) in creditors	<u>48,596</u>	<u>(28,089)</u>
Net cash provided by operations	<u>77,479</u>	<u>16,686</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/21	Cash flow	At 30/6/22
	£	£	£
Net cash			
Cash at bank	<u>344,287</u>	<u>44,192</u>	<u>388,479</u>
	<u>344,287</u>	<u>44,192</u>	<u>388,479</u>
Total	<u>344,287</u>	<u>44,192</u>	<u>388,479</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is received from the Welsh Government, Europe, other institutions and public and private companies in order to aid the charity to encourage students to move into science, technology, engineering and mathematics in relation to a potential careers option.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Company sponsors/project sponsorship	95,543	58,181
Awards & presentation days	21,599	9,365
Welsh Government Education Directorate	162,215	136,000
STEM Cymru Project	278,694	312,824
Engineering UK	-	7,651
Miscellaneous income	1,066	3,032
Job retention scheme	-	1,793
Community Renewal Fund Grant	159,125	-
	<u>718,242</u>	<u>528,846</u>

3. CHARITABLE ACTIVITIES

Charitable activity operations

	2022	2021
	£	£
Staff costs	427,206	324,642
Consultants' fees	36,212	16,395
Depreciation	5,682	1,998
Travel & subsistence	20,024	2,729
Advertising, career publicity & recruitment	2,383	6,013
Legal, professional & consultancy	47,550	40,324
Office rent & rates	13,989	20,465
Miscellaneous expenses	-	3,420
Insurance	6,981	4,553
Office equipment, maintenance & consumables	22,140	6,507
Bank charges & interest	567	532
Awards & presentation days, conferences & meetings	56,666	11,079
Printing, stationery, telephone & computer costs	16,458	18,648
Staff training	1,046	2,685
	<u>656,904</u>	<u>459,990</u>

The legal, professional and consultancy fees includes amounts paid to the independent examiners as financial consultants for the charity. The amounts paid inclusive of vat for independent examiners service was **£4,500** (2021 - £4,325) and for other financial services were **£40,374** (2021 - £33,594).

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>5,682</u>	<u>1,998</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 (2021 - same).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 (2021 - same).

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	382,711	290,499
Social security costs	34,670	26,173
Other pension costs	<u>9,825</u>	<u>7,970</u>
	<u>427,206</u>	<u>324,642</u>

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

	2022	2021
Administration	<u>12</u>	<u>9</u>

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

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>0</u>

Key management personnel

Total costs paid out by the Charity in relation to key management personnel totalled **£62,844** (2021 - £77,584) for the year.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants and donations	<u>80,022</u>	<u>448,824</u>	<u>528,846</u>
 EXPENDITURE ON			
Raising funds	39,418	420,572	459,990
NET INCOME	40,604	28,252	68,856
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>312,206</u>	<u>13,492</u>	<u>325,698</u>
 TOTAL FUNDS CARRIED FORWARD	<u>352,810</u>	<u>41,744</u>	<u>394,554</u>

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2021	<u>64,063</u>
Additions	<u>33,287</u>
At 30 June 2022	<u>97,350</u>
 DEPRECIATION	
At 1 July 2021	<u>62,023</u>
Charge for year	<u>5,682</u>
At 30 June 2022	<u>67,705</u>
 NET BOOK VALUE	
At 30 June 2022	<u>29,645</u>
At 30 June 2021	<u>2,040</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	113,494	69,056
Prepayments	<u>2,475</u>	<u>8,775</u>
	<u>115,969</u>	<u>77,831</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,769	4,430
Social security & other taxes	16,153	6,307
Other creditors & accruals	21,132	2,498
Accrued expenses	<u>33,146</u>	<u>16,369</u>
	<u>78,200</u>	<u>29,604</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	625
Between one and five years	<u>22,300</u>	-
	<u>22,300</u>	<u>625</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

12. MOVEMENT IN FUNDS

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	352,810	91,805	444,615
Restricted funds			
STEM Cymru	41,744	(30,466)	11,278
TOTAL FUNDS	<u>394,554</u>	<u>61,339</u>	<u>455,893</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	277,334	(185,529)	91,805
Restricted funds			
STEM Cymru	278,694	(309,160)	(30,466)
Welsh Government Education Directorate	162,215	(162,215)	-
	<u>440,909</u>	<u>(471,375)</u>	<u>(30,466)</u>
TOTAL FUNDS	<u>718,243</u>	<u>(656,904)</u>	<u>61,339</u>

Comparatives for movement in funds

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	312,206	40,604	352,810
Restricted funds			
STEM Cymru	13,492	28,252	41,744
TOTAL FUNDS	<u>325,698</u>	<u>68,856</u>	<u>394,554</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,022	(39,418)	40,604
Restricted funds			
STEM Cymru	312,824	(284,572)	28,252
Welsh Government Education Directorate	<u>136,000</u>	<u>(136,000)</u>	<u>-</u>
	<u>448,824</u>	<u>(420,572)</u>	<u>28,252</u>
TOTAL FUNDS	<u>528,846</u>	<u>(459,990)</u>	<u>68,856</u>

STEM Cymru is a six year (extended to eight) European Union funded project aimed at increasing the number of young engineers, scientists, technologists, and mathematicians for the future workforce. The project currently runs until 30 June 2023. Led by the Engineering Education Scheme in Wales Limited (EESW), the project targets youngsters from 12 to 19 years to participate in industry linked technological and engineering activities including hands on activities, competitions, events, and career related programmes.

Welsh Government Education Directorate is a Welsh Government funded project also aimed at increasing the number of young engineers for the future workforce. The funding above includes 9 months of the grant awarded for the year ended 31 March 2022 and 3 months of the grant awarded for the year ended 31 March 2023.

14. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Amounts owed at the year end amounted to **£3,486** (2021 - £1,846) and are included in creditors.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022 (2021 - same).

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

16. MEMBERS FUNDS

The liability of the members is limited to £10 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 10 members at 30 June 2022 and 0 appointments and 0 resignations during the year (2021 - 10 members, 5 appointments and 4 resignations).

ENGINEERING EDUCATION SCHEME WALES LIMITED

England & Wales - Charity number 1144651

Accounts

REGISTERED COMPANY NUMBER: 07776138 (England and Wales)
REGISTERED CHARITY NUMBER: 1144651



**Report of the Trustees and
Financial Statements for the Year Ended 30 June 2021
for
Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

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for the Year Ended 30 June 2021**

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**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07776138 (England and Wales)

Registered Charity number

1144651

Registered office

Waterton Technology Centre
Waterton
Bridgend
CF31 3WT

Trustees

R Cater (appointed December 2020)
R Elward (appointed December 2020)
B J Evans
J R Evans
J L Jones (resigned September 2020)
R Kerton (appointed December 2020)
I Mabbett
D McCann (appointed July 2020)
G Nutt (appointed December 2020)
R Owen (resigned July 2020)
D J Phillips
G Roberts (resigned June 2021)
R Setchi (resigned September 2020)
T J Williams

Chief Operating Officer

R Cater (retired September 2020)
R Davies (appointed October 2020)

Independent Examiner

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff, CF23 8AA

Bankers

National Westminster Bank plc
9 High Street
Abergavenny, NP7 5SA

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust Deed, held by the Charity Commissioners, states that the aim of the charity is to encourage young people in Wales to be better informed, through relevant experience, about careers in engineering. Through "value added" projects, additional to the normal curriculum, it is hoped that as a result of informed experience they will choose engineering as a career and, for those to whom it is relevant, a degree course in an engineering discipline.

There have been no material changes in the status or policies of the charity during the period.

Mission and Public Benefit Statement

EESW is a registered charity and a company limited by guarantee and is in its 32nd year of operation. The Scheme exists to encourage school and college students to take an interest in STEM subjects and to consider careers in engineering and manufacturing.

The majority of EESW interventions cover at least one term and are designed to have lasting impact on learners.

Approximately 700 sixth form learners are now participating each year and approximately 7000 pupils are involved annually in the five strands described below.

One of the major challenges for us is to engage as many females as possible and currently have a 54% female participation. This is achieved through positive marketing of our activities and by offering a range of activities targeted specifically at females.

Our activities are also designed to give value added for pupils and most are entered for CREST awards.

The 6th form activity is now linked with the Enterprise and Employability Challenge and Individual Investigation sections of the Welsh Baccalaureate. Most of the EESW interventions are long term and last for at least one school term thus increasing the potential to have a lasting impact on the learners.

There are several strands which offer progression and continuity in STEM activities from Y5 to the sixth form.

The project strands are fully inclusive and deliver STEM skills to different age groups in the key stages of young people's education.

The involvement of external Industry & FE/HE mentors is a major benefit, adds reality, raises aspirations and widens career horizons for students.

The project will also be able to build, year on year, on young peoples' skills offering progressive STEM opportunities.

Students gain a number of benefits through extended immersion in activities:

- Better understanding of the importance of STEM subjects for employment.
- Increased understanding of engineering and manufacturing.
- Enhanced understanding of maths and science through contextualised application.
- Real experience of team work and team leadership.
- Enhanced communication skills.
- Industry based problem solving.
- Increased self- confidence.

In addition, learners enhance their Essential and Key skills through application in exciting and motivating activities.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and principal officers information

The charity is organised and policy implemented via a director and a team of experienced educationalists and Chartered Engineers throughout Wales. There were three trustees' meetings held during the year.

The trustees of the Charity shall be subject to election or re-election at the Annual General Meeting of the Charity. In the event of any executive post within the Charity becoming vacant, the vacancy will be filled by the action of the trustees at a Special Meeting.

Related parties

The charity works closely with Welsh European Funding Office (WEFO), The Welsh Government, Engineering UK and the IET.

Risk Assessment

The major risks to which the charity is exposed have been identified and mechanisms are in place to mitigate and monitor those risks. Any perceived risks are considered at the trustee meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

STRATEGIC REPORT

Achievements and Performance

Activities

During the year, the STEM Cymru 2 operation in North, West Wales and the Valleys funded by the European Social Fund through the Welsh European Funding Office was extended to June 2023. EESW has also received funding via the Welsh Government Education Directorate to continue to offer the five strands of activities to schools in East Wales. The activities include:

- EESW Sixth Form Project
- Headstart Cymru
- F1 in Schools
- Introduction to Engineering (i2E)
- Girls into STEM

The effects of COVID-19 on school closures affected delivery of all strands, and the majority of engagement was virtual and conducted via teachers in schools as students were learning from home.

The Girls into STEM strand was not able to take place, and it was a difficult time for companies to be involved with online virtual sessions due to staffing and furlough. Some alternative Introduction to Engineering activities were offered as ready to use activity resources which could be downloaded and delivered to pupils at home. It was decided that Headstart Cymru residential events would be unable to go ahead and were cancelled for July 2020. Swansea University held an online week of events titled "Engineer Your Future" which EESW promoted and was attended by 90 Welsh students and received positive feedback.

The effects of the COVID-19 pandemic started to ease when schools returned to full capacity of students, however delivery for the remainder of the 2020-21 academic year remained virtual. F1 in Schools and First Lego League events were held online, with delivery led by teachers in schools and supported by virtual sessions with our Activity Deliverers. Events took place remotely at the end of June 2021.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

STRATEGIC REPORT

Achievements and Performance

Activities

The EESW 6th Form Project was successfully delivered via online meetings arranged by EESW involving link company engineers or academics where possible. Unfortunately, due to events not taking place under Welsh Government guidance, workshops at university venues could not go ahead in December 2020. Management meetings were held regularly to discuss teams' progress and ensure that match funding received was not at risk. There was a general understanding from companies and organisations that continued to support EESW both financially and in-kind due to the situation.

Due to the delay with schools commencing projects, it was decided that annual Awards & Presentation activity take place later than usual. As Wales was still under alert level 1, EESW had to carry out online assessments in place of a physical event, in a similar way to the Lego events also held remotely. Due to the success of the EESW Student of the Year Award 2020 announcement, Buffoon Media were appointed to provide an online platform for the virtual event. At the end of June 2021, each school was allocated an assessment Q&A slot with a live panel of 3 volunteer assessors, one of whom had reviewed the team's report and video presentation. Scoring was collated by EESW and the awards announcement was published online in July 2021.

EESW continued to ensure that the students could continue to gain a Gold CREST Award for taking part in the projects.

We have strived to continue to meet targets for activities and will make up for lost targets during the summer and autumn term 2022. Trustees are aware that the next period will require significant efforts to ensure that the organisation recovers from the disruption due to the pandemic. Nevertheless, the support from industry has continued and has resulted in collaboration from external organisations who otherwise may not have reached out.

Whilst match funding has inevitably reduced during this financial year, there has been less expenditure on items such as travel and transport, which has had an impact on self-employed consultant claimed due to reduced travel time.

FINANCIAL REVIEW

Reserves policy

The Scheme intends to increase its income in order to finance additional activities for young people and leave a small surplus to maintain sufficient reserves to cover a proportion of future running expenses to ensure continuity. The Charity does not intend to retain reserves on a long term basis other than sufficient to meet its overheads and other commitments for the foreseeable future.

The balance of unexpected restricted funds will be maintained only until that commitment has been fully expended.

Investment policy

The Charity invests surplus funds for short to medium term on the best terms available for the period of time for which the funds are available in major UK based financial institutions.

Review of transactions and financial position

The charity recorded a surplus of **£68,856** during the year (2020 - £47,707). Total incoming resources for the year were **£528,846** (2020 - £710,262).

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT
FUTURE DEVELOPMENTS**

The charity has been successful in being granted an extension of its funding from the Welsh European Funding Office to 2023.

The Charity has been successful, after discussions with the Welsh Government, in relation to an extension to the Welsh Government Education Directorate (previously the National Science Academy) funding to 2022.

This will allow the Charity to continue with its aims, as detailed in its mission statement on page 2, at the levels it is currently operating at.

COVID-19 and Brexit

Financial impact to 30 June 2021

In March EESW's annual events were cancelled, however costs incurred at this stage were minimal, and those not refunded were made eligible to be claimed under the European funding by WEFO.

However, all activity with schools ceased, and following the announcement of the Government's Coronavirus Job Retention Scheme, delivery staff and one administration staff were put on furlough leave. This has resulted in some reduced costs for travel and subsistence for the period and going forward while Charity staff work from home.

Impact since 30 June 2021

Following this, as regional events cannot take place this year Engineering UK grant funding has been reduced. This represents £35,000 reduction in grant money for the academic year from September 20 - July 2021. Some £5,000 is likely to be retained, as physical events will likely be replaced with virtual sessions.

The Welsh Government grant funding from the Education Directorate (previously through the National Science Academy) was reduced from £172,000 to £146,000 for the period April 20 - March 2021 due to COVID re-allocation of funds available.

As the COVID lockdown took place towards the end of the EESW Sixth Form Project, company sponsorship levels were not affected, although levels were down from previous years prior to COVID.

Anticipated impact going forward

COVID has affected company sponsorship for this forthcoming year, as some companies are keen to engage however their sectors have been affected and therefore do not have budget available. EESW trustees are aware that this is an area to target and will need to review how this can be increased.

There is also much uncertainty amongst companies due to Brexit impact, however the STEM Cymru 2 Project is currently undergoing extension to June 2023, as this funding through the European Social Fund has already been secured to Wales. It is hoped that following EU funds ceasing, the UK Government will continue to offer similar levels of support to Wales through the Shared Prosperity Fund and other possible sources.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 30 June 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

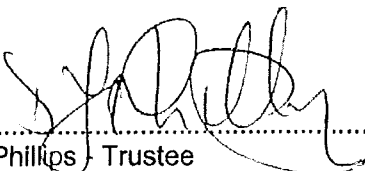
The trustees (who are also the directors of Engineering Education Scheme Wales Ltd (A Company Limited By Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22-3-22 and signed on the board's behalf by:


.....
D J Phillips, Trustee

Independent Examiner's Report to the Trustees of Engineering Education Scheme Wales Limited



Independent examiner's report to the trustees of Engineering Education Scheme Wales Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

Colin Russell FCA, FCCA, DChA
ICAEW
BPU Limited
Chartered Accountants

Date: 28 March 2022

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Statement of Financial Activities
for the Year Ended 30 June 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME FROM					
Grants and donations	2	80,022	448,824	528,846	710,262
EXPENDITURE ON					
Raising funds	3	39,418	420,572	459,990	662,555
NET INCOME		40,604	28,252	68,856	47,707
RECONCILIATION OF FUNDS					
Total funds brought forward		312,206	13,492	325,698	277,991
TOTAL FUNDS CARRIED FORWARD		<u>352,810</u>	<u>41,744</u>	<u>394,554</u>	<u>325,698</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Balance Sheet
30 June 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	2,040	2,079
CURRENT ASSETS			
Debtors	9	77,831	51,752
Cash at bank		<u>344,287</u>	<u>329,560</u>
		422,118	381,312
CREDITORS			
Amounts falling due within one year	10	<u>(29,604)</u>	<u>(57,693)</u>
NET CURRENT ASSETS		<u>394,554</u>	<u>323,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>394,554</u>	<u>325,698</u>
TOTAL ASSETS		<u>394,554</u>	<u>325,698</u>
FUNDS	12		
Unrestricted funds		352,810	312,206
Restricted funds		<u>41,744</u>	<u>13,492</u>
TOTAL FUNDS		<u>394,554</u>	<u>325,698</u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Balance Sheet - continued
30 June 2021**

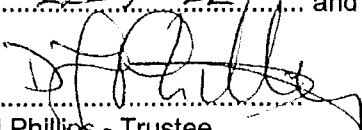
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on²²⁻³⁻²²..... and were signed on its behalf by:


.....
D J Phillips - Trustee

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Cash Flow Statement
for the Year Ended 30 June 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>16,686</u>	<u>71,026</u>
Net cash provided by operating activities		<u>16,686</u>	<u>71,026</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,959)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(1,959)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		14,727	71,026
Cash and cash equivalents at the beginning of the reporting period		<u>329,560</u>	<u>258,534</u>
Cash and cash equivalents at the end of the reporting period		<u><u>344,287</u></u>	<u><u>329,560</u></u>

The notes form part of these financial statements

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Cash Flow Statement
for the Year Ended 30 June 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	68,856	47,707
Adjustments for:		
Depreciation charges	1,998	6,012
(Increase)/decrease in debtors	(26,079)	19,585
Decrease in creditors	(28,089)	(2,278)
Net cash provided by operations	<u>16,686</u>	<u>71,026</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/20	Cash flow	At 30/6/21
	£	£	£
Net cash			
Cash at bank	<u>329,560</u>	<u>14,727</u>	<u>344,287</u>
	<u>329,560</u>	<u>14,727</u>	<u>344,287</u>
Total	<u>329,560</u>	<u>14,727</u>	<u>344,287</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is received from the Welsh Government, Europe, other institutions and public and private companies in order to aid the charity to encourage students to move into science, technology, engineering and mathematics in relation to a potential careers option.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Company sponsors/project sponsorship	58,181	91,265
Awards & presentation days	9,365	4,000
Welsh Government Education Directorate	136,000	165,102
STEM Cymru Project	312,824	421,410
Engineering UK	7,651	15,120
Miscellaneous income	3,032	368
Job retention scheme	1,793	12,997
	<u>528,846</u>	<u>710,262</u>

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	324,642	440,121
Consultants' fees	16,395	38,461
Depreciation	1,998	6,012
Travel & subsistence	2,729	26,587
Advertising, career publicity & recruitment	6,013	17,292
Legal, professional & consultancy	40,324	62,127
Office rent & rates	20,465	17,788
Miscellaneous expenses	3,420	909
Insurance	4,553	4,593
Office equipment, maintenance & consumables	6,507	7,156
Bank charges & interest	532	609
Awards & presentation days, conferences & meetings	11,079	29,667
Printing, stationery, telephone & computer costs	18,648	10,519
Staff training	2,685	714
	<u>459,990</u>	<u>662,555</u>

The legal, professional and consultancy fees includes amounts paid to the independent examiners as financial consultants for the charity. The amounts paid inclusive of vat for independent examiners service was **£4,325** (2020 - £4,195) and for other financial services were **£33,594** (2020 - £45,096).

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>1,998</u>	<u>6,012</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 (2020 - same).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 (2020 - same).

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	290,499	396,898
Social security costs	26,173	36,002
Other pension costs	<u>7,970</u>	<u>7,221</u>
	<u>324,642</u>	<u>440,121</u>

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

	2021	2020
Administration	<u>9</u>	<u>11</u>

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

	2021	2020
£80,001 - £90,000	<u>-</u>	<u>1</u>

Key management personnel

Total costs paid out by the Charity in relation to key management personnel totalled **£77,584** (2020 - £81,574) for the year.

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants and donations	123,750	586,512	710,262
 EXPENDITURE ON			
Raising funds	82,808	579,747	662,555
 NET INCOME	40,942	6,765	47,707
 RECONCILIATION OF FUNDS			
Total funds brought forward	271,264	6,727	277,991
 TOTAL FUNDS CARRIED FORWARD	<u>312,206</u>	<u>13,492</u>	<u>325,698</u>

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2020	62,104
Additions	<u>1,959</u>
At 30 June 2021	<u>64,063</u>
 DEPRECIATION	
At 1 July 2020	60,025
Charge for year	<u>1,998</u>
At 30 June 2021	<u>62,023</u>
 NET BOOK VALUE	
At 30 June 2021	<u>2,040</u>
At 30 June 2020	<u>2,079</u>

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	69,056	51,752
Prepayments	8,775	-
	<u>77,831</u>	<u>51,752</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,430	796
Social security & other taxes	6,307	8,949
Other creditors & accruals	2,498	25,016
Accrued expenses	16,369	22,932
	<u>29,604</u>	<u>57,693</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	625	7,175
Between one and five years	-	1,300
	<u>625</u>	<u>8,475</u>

Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

12. MOVEMENT IN FUNDS

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	312,206	40,604	352,810
Restricted funds			
STEM Cymru	13,492	28,252	41,744
TOTAL FUNDS	<u>325,698</u>	<u>68,856</u>	<u>394,554</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,022	(39,418)	40,604
Restricted funds			
STEM Cymru	312,824	(284,572)	28,252
Welsh Government Education Directorate	136,000	(136,000)	-
	<u>448,824</u>	<u>(420,572)</u>	<u>28,252</u>
TOTAL FUNDS	<u>528,846</u>	<u>(459,990)</u>	<u>68,856</u>

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	271,264	40,942	312,206
Restricted funds			
STEM Cymru	6,727	6,765	13,492
TOTAL FUNDS	<u>277,991</u>	<u>47,707</u>	<u>325,698</u>

**Engineering Education Scheme Wales Limited
(A Company Limited By Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,750	(82,808)	40,942
Restricted funds			
STEM Cymru	421,410	(414,645)	6,765
Welsh Government Education Directorate	<u>165,102</u>	<u>(165,102)</u>	<u>-</u>
	<u>586,512</u>	<u>(579,747)</u>	<u>6,765</u>
TOTAL FUNDS	<u>710,262</u>	<u>(662,555)</u>	<u>47,707</u>

STEM Cymru is a six year (extended to eight) European Union funded project aimed at increasing the number of young engineers, scientists, technologists, and mathematicians for the future workforce. The project currently runs until 30 June 2023. Led by the Engineering Education Scheme in Wales Limited (EESW), the project targets youngsters from 12 to 19 years to participate in industry linked technological and engineering activities including hands on activities, competitions, events, and career related programmes.

Welsh Government Education Directorate is a Welsh Government funded project also aimed at increasing the number of young engineers for the future workforce. The funding above is part of a grant funding extension that ran from 1 March 2017 to 31 March 2019, along with a new grant funding agreement that runs from 1 April 2021 to 31 March 2022.

14. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Amounts owed at the year end amounted to **£1,846** (2020 - £1,693) and are included in creditors.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021 (2020 - same).

16. MEMBERS FUNDS

The liability of the members is limited to £10 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were **10** members at 30 June 2021 and **5** appointments and **4** resignations during the year (2020 - 9 members, 0 appointments and 0 resignations).