

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

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.

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).

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

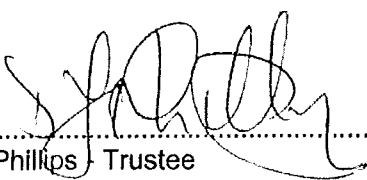
The trustees (who are also the directors of Engineering Education Scheme Wales Ltd (A Company Limited By Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards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

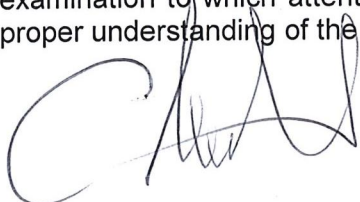
Independent examiner's statement

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

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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	(29,604)	(57,693)
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

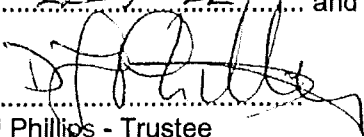
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

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 on 22-3-22 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>
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

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

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 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.

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.

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>

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>

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><u>710,262</u></u>	<u><u>(662,555)</u></u>	<u><u>47,707</u></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).