

**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.

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**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

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

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.

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

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 ('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.

N Toge

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

BPU Limited
Chartered Accountants

Date: 20/11/25

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Greenwood Close
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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>466,148</u>	<u>-</u>	<u>466,148</u>	<u>445,032</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

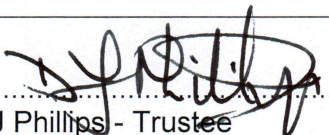
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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

The notes form part of these financial statements

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

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
	361,847	12,081	373,928
Total	361,847	12,081	373,928

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2025**

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	-
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
	12	11
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
EXPENDITURE ON			
Charitable activities	279,651	270,415	550,066
NET INCOME/(EXPENDITURE)	(75,479)	16,287	(59,192)
Transfers between funds	22,793	(22,793)	-
Net movement in funds	(52,686)	(6,506)	(59,192)
RECONCILIATION OF FUNDS			
Total funds brought forward	497,718	6,506	504,224
TOTAL FUNDS CARRIED FORWARD	445,032	-	445,032

8. TANGIBLE FIXED ASSETS

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

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)	-
CSconnected	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
CSconnected	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>

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

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).