

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales · Charity number 1170548

Details

Status Registered

Legal form CIO

Registered 2016-12-05

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

Contact

Address Ssef
28 Old Brompton Road
South Kensington
London
SW7 3SS

Phone 07722073624

Email j.lyons@ssef.org.uk

Website <https://ssef.org.uk/>

Activities

Objects: TO ADVANCE THE EDUCATION OF UK SECONDARY SCHOOL STUDENTS ON THE SUBJECTS OF SPACE SCIENCE AND ENGINEERING AND TO PROMOTE INTERACTION WITH STUDENTS FROM OTHER SCHOOLS WITHIN THE UK AND WORLDWIDE.

Activities: To use the inspirational context of space and the environment to run challenges for young people to experience how business operates and how STEM contributes to successful businesses. This will be done by organising and running events that simulate professional or industry-style thinking, work and/or collaborative effort, across any disciplines, in any geographical region. Supported by fundraising

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£313,821	£332,102	-	-
2023-08-31	£332,093	£328,595	-	-
2022-08-31	£377,316	£214,139	-	-
2021-08-31	£100,111	£95,927	-	-
2020-08-31	£125,770	£93,051	-	-

Trustees

Name	Role	Appointed
Shayne Shaneelsingh Beegadhur	Chair	2023-03-11
Adam Braithwaite		2018-03-17
Dr Elizabeth Luthman		2016-09-01
Dr Richard Charles Ghail		2016-12-07
Dr William Jeremy Curtis		2023-03-11
KATHERINE HELEN OLIVER		2017-09-01
Louis John Lyle		2023-03-11
William Clark Piatt Richards		2025-12-05

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales - Charity number 1170548

Accounts

Charity registration number: 1170548

Space Science And Engineering Foundation

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Space Science And Engineering Foundation

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Space Science And Engineering Foundation

Reference and Administrative Details

Chairman	Shayne Shaneelsingh Beegadhur
Chief Executive Officer	Jenny Lyons
Trustees	Katherine Helen Oliver Dr Richard Charles Ghail Dr Elizabeth Luthman Shayne Shaneelsingh Beegadhur Louis John Lyle Dr William Jeremy Curtis Adam Braithwaite
Senior Management / Leadership Team	Dr David Dangoor, Honorary President Jennifer Lyons, Director of Education and Outreach
Charity Registration Number	1170548
Principal Office	London SW7 2AZ
Independent Examiner	Crane & Johnston 30-32 Trebarwith Crescent Newquay Cornwall TR7 1DX
Bankers	HSBC Covent Garden 16 King Street Covent Garden London WC2E 8JF

Space Science And Engineering Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust deed, the Charities Act 2011 and 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).

Objectives and activities

Objects and aims

The official objectives of the SSEF are listed on the Charity Commission's website as

"TO ADVANCE THE EDUCATION OF UK SECONDARY SCHOOL STUDENTS ON THE SUBJECTS OF SPACE SCIENCE AND ENGINEERING AND TO PROMOTE INTERACTION WITH STUDENTS FROM OTHER SCHOOLS WITHIN THE UK AND WORLDWIDE."

In practice, we take a broad interpretation of the objectives, including implicit aspects (such as the relationship of STEM outreach with careers awareness), wholly in the service of multidisciplinary STEM outreach, in the modern approach to STEM. Accordingly, we can say that the objectives are as stated on the website, interpreted to mean that SSEF's objectives are:

To broadly support science, space, environmental and engineering education in the UK, and to promote these, and adjacent, subjects as career choices.

To run events within the UK that are free-to-enter, and to promote and/or enable events elsewhere in the world, that are based on an industry simulation, involving student-led design firms of significant size, collaborating to fulfil the complex requirements of a client, and thus differing substantially from normal school programmes in the nature of the experience, and the gain in self-confidence as a worker contributing to the design of solutions, for a client, using STEM.

To support the UK Space Design Competition (UKSDC), the Environmental Design Challenge (EDC) for 15-18 year olds, and to also support Galactic Challenges and its environmental equivalent (Ecomeet) for 7 -14 year old students. The junior events are a necessary early engagement with schools and students, to create a conduit for the secondary school activity which is the dominant explicit objective. Junior events frequently rely on secondary school involvement, either as hosts, suppliers of mentors or in joint primary school-secondary school events.

Space Science And Engineering Foundation

Trustees' Report (continued)

Objectives, strategies and activities

REVIEW OF ACTIVITIES

The dominant approach to our industry simulation events is to bring students from different schools together, so that the industry simulations are carried out in conjunction with other schools. It is possible for a school to run its own in-house, non-competition event as a type of training' or junior recruitment exercise: these will be labelled Galactic Challenge'. Typically, UK space competition events or environmental challenge events are held at a local (regional) university as a venue and to promote the idea that universities see the activity, the SSEF and the students as worthy of support (in-kind) from the university. SSEF supplies judges, badges, certificates and competition,/challenge materials, free of charge to UK events held within the school year. Many materials are freely available via the SSEF's UKSDC website or EDC website, under competition/challenge resources.

The dominant activity of the SSEF remains the UK Space Design Competition, which uses regional heats (at universities and elsewhere) to identify student (winners) who can participate in the UK's National Finals for the UKSDC, which is held annually in March, at Imperial College London's South Kensington campus, usually in buildings within the Engineering Faculty, where capacity permits. More than 1000 UK students participate in regional heats. More than 250 participate in the UKSDC national finals, in person. Dozens to hundreds more can participate in Galactic Challenge events and EDC events, which do not feed into a system of 'finals' and 'international finals' but constitute standalone industry experiences.

From the UKSDC National Finals, we select twelve students who, with the SSEF support, will travel to the International Space Settlement Design Competition (ISSDC) held at NASA's Kennedy Space Center in July each year. In 2024, the SSEF sent to NASA four teams, being a team from the UK, from the EU, from Africa and a fourth GSDC team.

Thus it can be seen that the charity also supports the EU Space Design Competition (EUSDC) and AFSDC (Africa SDC).

In further detail, the UKSDC activities included continuing with competitions in Cardiff, Eastbourne, Exeter, Glasgow, Liverpool, London (two venues), Oxford, York, and Glasgow. A digital event was also offered for those who could not attend an in person event. The charity continues to have a balance of state schools and private schools, and similarly the gender mix is generally equal. A large proportion of our volunteers for the charity are alumni of previous competitions who have gone on to university and industry, and their input is invaluable in keeping the competition up to date with the latest social media, as well as supplying judges and volunteers to roleplay being "the student design company's CEO's" for the running of our events. Some events are now fully volunteer-alumni-led, and this has enabled us to extend our reach to new venues. An important benefit from our large pool of volunteers is that our alumni also provide much of the intellectual ideas for the technical 'challenge' offered to students at our events.

Space Science And Engineering Foundation

Trustees' Report (continued)

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects, and are in the process of trying to write a clearer more explicit set of objectives.

Our main activities and those whom we aim to help are outlined above.

Nature of Governing Document: the governing document remains as last year, but updating of it is being actively discussed by the Board of Trustees. Multiple trustee meetings have included discussions of it.

Accounting records, accounts, annual reports and returns, register maintenance are using the same compliance approaches as last year, but the Board of Trustees has started a review and update process and is explicitly dedicating sections of Trustee meetings to being in the mode of 'Audit and Risk' Subcommittee. A Development Committee is in the planning stages. By keeping minutes 'separated' for these aspects, the aim is to create greater transparency as we upgrade and modernise our practice of governance. The charity trustees are compliant with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. Recruitment and appointment of Trustees: The Board of Trustees has reviewed the current situation which is compliant with the governing document, but last year initiated a skills audit to identify strengths and any gaps that may need to be filled by new trustees. A strategy document has been drafted for approval by the Trustees, ahead of efforts to recruit Trustees to the skills gap. We note that we have alumni of the competition volunteering to become trustees, but our focus will be on recruiting for skills and experience of governance.

Induction and training of Trustees: The Trustees agreed to, and participate in, a pattern of starting meetings with a pre-meeting viewing of a training video from the Charity Commission website with guidance for trustees. Where a video is not available, a paper summarising key information on a topic, together with the links to the relevant guidance page on the Charity Commission website, is included in the Board papers for a meeting, so that all trustees are building shared-awareness of particular topics that the Chairman and CEO have identified as helpful ahead of discussions on modernising governance. Prospective trustees are required to read and comply with all requirements, when identified.

Financial review

Total income for 2024 amounted to £313,821 (£332,093 - 2023), a decrease of £18,272, which mainly relates to a decrease in Donations & Grants and an increase to the summer GSDC camp being offered by the charity. The total expenditure for 2024 was £331,902 (£328,595 - 2023) an increase of £3,307. Overall, the charity had a deficit of £18,081 (surplus £3,498 - 2023) for the year ending 31 August 2024

Policy on reserves

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and student safety of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Space Science And Engineering Foundation

Trustees' Report (continued)

Structure, governance and management

Constitution

The SSEF is a Charitable Incorporated Organisation (CIO) which was incorporated on 5 December 2016 under number 1170548.

Previously it was a charitable trust governed by a Trust Deed dated 10 February 2011. This charity's registered number was 1142329, and The Charity Commission now records its status as a "removed charity".

The assets and liabilities of the previous charitable trust moved across to the CIO during the year ended 31 August 2019.

Details of the trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

Nature of governing document

The charity trustees are compliant with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

Recruitment and appointment of trustees

Trustees complete a skills audit to identify any gaps that may need to be filled by new trustees; posts are advertised accordingly.

Induction and training of trustees

Prospective trustees are required to read and comply with all requirements as laid down by the Charity Commission including understanding the Essential Requirements of Trustees

Volunteers

We are grateful for the time given voluntarily in support of our work. This includes support from our trustees and our members.

SIGNED SECURELY
30/06/2025
30/06/2025 at 8:23:34 AM UTC

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

SIGNED SECURELY
Shayne Beegadher
30/06/2025 at 8:23:34 AM UTC

.....
Shayne Shaneelsingh Beegadher
Chairman and trustee

Space Science And Engineering Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Space Science And Engineering Foundation

Independent Examiner's Report to the trustees of Space Science And Engineering Foundation

I report to the trustees on my examination of the financial statements of Space Science And Engineering Foundation for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of Space Science And Engineering Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

I draw to your attention that the firm at which I am a Partner provides bookkeeping services to the charity. We have complied with the FRC's Revised Ethical Standard in this regard.

Independent examiner's statement

Since Space Science And Engineering Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



.....
Neil Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
30-32 Trebarwith Crescent
Newquay
Cornwall
TR7 1DX

Date:..... 30/6/25

Space Science And Engineering Foundation

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	44,465	44,465	104,162
Charitable activities	3	267,675	267,675	227,378
Investment income	4	<u>1,681</u>	<u>1,681</u>	<u>553</u>
Total income		<u>313,821</u>	<u>313,821</u>	<u>332,093</u>
Expenditure on:				
Charitable activities	5	<u>(332,102)</u>	<u>(332,102)</u>	<u>(328,595)</u>
Total expenditure		<u>(332,102)</u>	<u>(332,102)</u>	<u>(328,595)</u>
Net movement in funds		(18,281)	(18,281)	3,498
Reconciliation of funds				
Total funds brought forward		<u>234,983</u>	<u>234,983</u>	<u>231,485</u>
Total funds carried forward	18	<u><u>216,702</u></u>	<u><u>216,702</u></u>	<u><u>234,983</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

Space Science And Engineering Foundation

**(Registration number: 1170548)
Balance Sheet as at 31 August 2024**

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	12	9,800	9,800
Tangible assets	13	<u>4,678</u>	<u>2,651</u>
		<u>14,478</u>	<u>12,451</u>
Current assets			
Debtors	14	42,948	43,280
Cash at bank and in hand	15	<u>183,247</u>	<u>208,628</u>
		226,195	251,908
Creditors: Amounts falling due within one year	16	<u>(23,971)</u>	<u>(29,376)</u>
Net current assets		<u>202,224</u>	<u>222,532</u>
Net assets		<u>216,702</u>	<u>234,983</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>216,702</u>	<u>234,983</u>
Total funds	18	<u>216,702</u>	<u>234,983</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 30/06/2025 and signed on their behalf by:

SIGNED SECURELY
30/06/2025
30/06/2025 at 8:23:34 AM UTC

SIGNED SECURELY
Shayne Beegadhur
30/06/2025 at 8:23:34 AM UTC

.....
Shayne Shaneelsingh Beegadhur
Chairman and trustee

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Space Science And Engineering Foundation meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	44,465	44,465
Total for 2024	<u>44,465</u>	<u>44,465</u>
Total for 2023	<u>104,162</u>	<u>104,162</u>

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Global Space Design Challenge	267,008	267,008
Merchandise	667	667
Total for 2024	<u>267,675</u>	<u>267,675</u>
Total for 2023	<u>227,378</u>	<u>227,378</u>

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	1,681	1,681
Total for 2024	1,681	1,681
Total for 2023	553	553

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Purchases		4,433	4,433
Staff training		463	463
Staff welfare		43	43
Insurance		1,279	1,279
Telephone and fax		1,378	1,378
Computer software and maintenance costs		6,765	6,765
Printing, postage and stationery		2,825	2,825
Trade subscriptions		244	244
Travel and subsistence		46,851	46,851
Hotel accommodation		32,353	32,353
Advertising		123	123
Lecturer fees		42,859	42,859
Legal and professional fees		4,116	4,116
Bank charges		277	277
Depreciation of office equipment		1,170	1,170
Staff costs		180,392	180,392
Governance costs		6,531	6,531
Total for 2024		332,102	332,102
Total for 2023		328,595	328,595

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,662	1,662
Other fees paid to examiners	4,869	4,869
Total for 2024	<u>6,531</u>	<u>6,531</u>
Total for 2023	<u>2,761</u>	<u>2,761</u>

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,170</u>	<u>663</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Katherine Helen Oliver

Katherine Helen Oliver received remuneration of £4,550 (2023: £3,106) during the year.

Supply of services as a computer consultant.

Shayne Shaneelsingh Beegadhur

£469 (2023: £Nil) of expenses were reimbursed to Shayne Shaneelsingh Beegadhur during the year.

Travel Expenses

No trustees have received any other benefits from the charity during the year.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	164,699	131,602
Social security costs	11,735	7,593
Pension costs	3,958	3,163
	<u>180,392</u>	<u>142,358</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of employees during the year	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,662</u>	<u>1,315</u>
Other fees to examiners		
All other services	<u>4,869</u>	<u>1,446</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

12 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 September 2023	9,800	9,800
At 31 August 2024	9,800	9,800
Amortisation		
At 31 August 2024	-	-
Net book value		
At 31 August 2024	9,800	9,800
At 31 August 2023	9,800	9,800

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2023	3,568	3,568
Additions	3,197	3,197
At 31 August 2024	6,765	6,765
Depreciation		
At 1 September 2023	917	917
Charge for the year	1,170	1,170
At 31 August 2024	2,087	2,087
Net book value		
At 31 August 2024	4,678	4,678
At 31 August 2023	2,651	2,651

14 Debtors

	2024 £	2023 £
Trade debtors	1,549	1,881
Other debtors	41,399	41,399
	42,948	43,280

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	183,247	208,628

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	277	1,449
Other taxation and social security	2,649	6,539
Other creditors	15,183	16,438
Accruals	5,862	4,950
	23,971	29,376

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,958 (2023 - £3,163).

18 Funds

	Balance at 1 September 2023	Incoming resources	Resources expended	Balance at 31 August 2024
	£	£	£	£
Unrestricted funds				
General	234,983	313,821	(332,102)	216,702
	231,485	332,093	(328,595)	234,983
Unrestricted funds				
General	231,485	332,093	(328,595)	234,983

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Intangible fixed assets	9,800	9,800
Tangible fixed assets	4,678	4,678
Current assets	226,195	226,195
Current liabilities	<u>(23,971)</u>	<u>(23,971)</u>
Total net assets	<u>216,702</u>	<u>216,702</u>

	Unrestricted funds General £	Total funds at 31 August 2023 £
Intangible fixed assets	9,800	9,800
Tangible fixed assets	2,651	2,651
Current assets	251,908	251,908
Current liabilities	<u>(29,376)</u>	<u>(29,376)</u>
Total net assets	<u>234,983</u>	<u>234,983</u>

20 Controlling Entity

The trustees of the Charity have control and decide upon the day to day activities. The staff of the Charity complete the day to day activities.

Members of the Charity, of which there are 300, have no indemnity and therefore do not make any decisions.

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales - Charity number 1170548

Accounts

Charity registration number: 1170548

Space Science And Engineering Foundation

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Space Science And Engineering Foundation

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Independent Examiner's Report	6
Statement of Financial Activities	7
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Space Science And Engineering Foundation

Reference and Administrative Details

Chairman

Shayne Shaneelsingh Beegadhur

Trustees

Katherine Helen Oliver

Dr Richard Charles Ghail

Dr Elizabeth Luthman

Shayne Shaneelsingh Beegadhur

Louis John Lyle

Dr William Jeremy Curtis

Senior Management / Leadership Team

Dr David Dangoor, Honorary President

Jennifer Lyons, Director of Education and Outreach

Charity Registration Number

1170548

Principal Office

London
SW7 2AZ

Independent Examiner

Crane & Johnston
30-32 Trebarwith Crescent
Newquay
Cornwall
TR7 1DX

Bankers

HSBC
Covent Garden
16 King Street
Covent Garden
London
WC2E 8JF

Space Science And Engineering Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust deed, the Charities Act 2011 and 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).

Objectives and activities

Objects and aims

To broadly support science, space, environmental and engineering education in the UK, and to promote these subjects as career choices. To run free-to-enter events that are based on an industry simulation, and are student led, differing substantially from normal school programmes. To support the UK Space Design Competition (UKSDC) and the Environmental Design Challenge (EDC) for 15-18 year olds, and to also support Galactic Challenges and Ecomeets for 7 -14 year old students. All these events are carried out in conjunction with other schools and universities, and we supply judges, badges, certificates and competition materials.

Objectives, strategies and activities

Review of Activities

A National Finals for the UKSDC is held annually in March, hosting the winning teams from all of the regional events. Twelve students, with the Space Science And Engineering Foundation (SSEF) support, will be selected to travel to the International Space Settlement Design Competition (ISSDC) held at NASA's Kennedy Space Center. The charity also supports the EU Space Design Competition (EUSDC) and AFSDC (Africa SDC), selecting two further teams to attend the ISSDC in July 2023. In addition, the charity and its volunteers help schools run their own competitions purely for educational purposes.

In addition to continuing with competitions in Cardiff, Eastbourne, Liverpool, London (two venues), Oxford and York, this year the SSEF added events at the Universities of Exeter, Glasgow and Bristol. A digital event was also offered for those who could not attend an in person event.

The charity continues to have a balance of state schools and private schools, and similarly the gender mix is generally equal. A large proportion of our volunteers for the charity are alumni of previous competitions who have gone on to university, and their input is invaluable in keeping the competition up to date with the latest social media, as well as supplying judges and CEO's for the running of our events. Some events are now fully alumni led, and this has enabled us to extend our reach to new venues. Our alumni also provide much of the intellectual property for the events.

Space Science And Engineering Foundation

Trustees' Report (continued)

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

Our main activities and who we aim to help are outlined on page 2.

Financial review

Total income for 2023 amounted to £332,093 (£377,316 - 2022), a decrease of £45,223, which mainly relates to a decrease in Donations & Grants and an increase to the summer GSDC camp being offered by the charity. The total expenditure for 2023 was £328,595 (£214,139 - 2022) an increase of £114,456 which relates to the summer camp activities this year resulting in increased employees and increased travel for competitions. Overall, the charity had a surplus of £3,498 (£163,177 - 2022) for the year ending 31 August 2023

Policy on reserves

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and student safety of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Structure, governance and management

Constitution

The SSEF is a Charitable Incorporated Organisation (CIO) which was incorporated on 5 December 2016 under number 1170548.

Previously it was a charitable trust governed by a Trust Deed dated 10 February 2011. This charity's registered number was 1142329, and The Charity Commission now records its status as a "removed charity".

The assets and liabilities of the previous charitable trust moved across to the CIO during the year ended 31 August 2019.

Details of the trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

Nature of governing document

The charity trustees are compliant with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

Recruitment and appointment of trustees

Trustees complete a skills audit to identify any gaps that may need to be filled by new trustees; posts are advertised accordingly.

Induction and training of trustees

Prospective trustees are required to read and comply with all requirements as laid down by the Charity Commission including understanding the Essential Requirements of Trustees

Space Science And Engineering Foundation

Trustees' Report (continued)

Volunteers

We are grateful for the time given voluntarily in support of our work. This includes support from our trustees and our members.

SIGNED SECURELY
24/09/2024
24/09/2024 at 9:34:29 PM UTC

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

SIGNED SECURELY
Shayne Beegadhur
24/09/2024 at 9:34:29 PM UTC

.....
Shayne Shaneisingh Beegadhur
Chairman and trustee

Space Science And Engineering Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Space Science And Engineering Foundation

Independent Examiner's Report to the trustees of Space Science And Engineering Foundation

I report to the trustees on my examination of the financial statements of Space Science And Engineering Foundation for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of Space Science And Engineering Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

I draw to your attention that the firm at which I am a Partner provides bookkeeping services to the charity. We have complied with the FRC's Revised Ethical Standard in this regard.

Independent examiner's statement

Since Space Science And Engineering Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



Neil Hallam FCCA
Crane & Johnston
Association Chartered Certified Accountants
30-32 Trebarwith Crescent
Newquay
Cornwall
TR7 1DX

25 September 2024

Space Science And Engineering Foundation

Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies		104,162	104,162	163,540
Charitable activities		227,378	227,378	213,776
Investment income	4	553	553	-
Total income		<u>332,093</u>	<u>332,093</u>	<u>377,316</u>
Expenditure on:				
Charitable activities		<u>(328,595)</u>	<u>(328,595)</u>	<u>(214,139)</u>
Total expenditure		<u>(328,595)</u>	<u>(328,595)</u>	<u>(214,139)</u>
Net movement in funds		3,498	3,498	163,177
Reconciliation of funds				
Total funds brought forward		<u>231,485</u>	<u>231,485</u>	<u>68,308</u>
Total funds carried forward	18	<u>234,983</u>	<u>234,983</u>	<u>231,485</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

Space Science And Engineering Foundation

**(Registration number: 1170548)
Balance Sheet as at 31 August 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	12	9,800	9,800
Tangible assets	13	<u>2,651</u>	<u>1,019</u>
		<u>12,451</u>	<u>10,819</u>
Current assets			
Debtors	14	43,280	41,699
Cash at bank and in hand	15	<u>208,628</u>	<u>210,513</u>
		251,908	252,212
Creditors: Amounts falling due within one year	16	<u>(29,376)</u>	<u>(31,546)</u>
Net current assets		<u>222,532</u>	<u>220,666</u>
Net assets		<u>234,983</u>	<u>231,485</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>234,983</u>	<u>231,485</u>
Total funds	18	<u>234,983</u>	<u>231,485</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

SIGNED SECURELY
24/09/2024
24/09/2024 at 9:34:29 PM UTC

SIGNED SECURELY
Shayne Beegadhur
24/09/2024 at 9:34:29 PM UTC

.....
Shayne Shaneelsingh Beegadhur
Chairman and trustee

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Space Science And Engineering Foundation meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	104,162	104,162
Total for 2023	<u>104,162</u>	<u>104,162</u>
Total for 2022	<u>163,540</u>	<u>163,540</u>

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Global Space Design Challenge	226,045	226,045
Merchandise	1,333	1,333
Total for 2023	<u>227,378</u>	<u>227,378</u>
Total for 2022	<u>213,776</u>	<u>213,776</u>

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	553	553
Total for 2023	553	553

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Purchases		4,987	4,987
Lease of motor vehicles (Spot hire)		371	371
Rent		36,827	36,827
Insurance		1,345	1,345
Computer software and maintenance costs		7,095	7,095
Printing, postage and stationery		1,469	1,469
Trade subscriptions		3,202	3,202
Travel and subsistence		39,256	39,256
Hotel accommodation		30,031	30,031
Advertising		511	511
Lecturer fees		50,951	50,951
Legal and professional fees		6,367	6,367
Bank charges		401	401
Depreciation of office equipment		663	663
Staff costs		142,358	142,358
Governance costs		2,761	2,761
Total for 2023		328,595	328,595
Total for 2022		214,139	214,139

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

6

Independent examiner fees
Examination of the financial statements
Other fees paid to examiners

Total for 2023

Total for 2022

7

Net incoming resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	663	255

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Katherine Helen Oliver

Katherine Helen Oliver received remuneration of £3,106 (2022: £2,700) during the year.

Supply of services as a computer consultant.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	131,602	76,893
Social security costs	7,593	1,541
Pension costs	3,163	1,849
	<u>142,358</u>	<u>80,283</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of employees during the year	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,315</u>	<u>1,250</u>
Other fees to examiners		
All other services	<u>1,446</u>	<u>3,073</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

12 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 September 2022	9,800	9,800
At 31 August 2023	9,800	9,800
Amortisation		
At 31 August 2023	-	-
Net book value		
At 31 August 2023	9,800	9,800
At 31 August 2022	9,800	9,800

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2022	1,274	1,274
Additions	2,294	2,294
At 31 August 2023	3,568	3,568
Depreciation		
At 1 September 2022	255	255
Charge for the year	662	662
At 31 August 2023	917	917
Net book value		
At 31 August 2023	2,651	2,651
At 31 August 2022	1,019	1,019

14 Debtors

	2023 £	2022 £
Trade debtors	1,881	-
Other debtors	41,399	41,699
	43,280	41,699

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	208,628	210,513

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,449	254
Other taxation and social security	6,539	8,606
Other creditors	16,438	19,436
Accruals	4,950	3,250
	29,376	31,546

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,163 (2022 - £1,849).

18 Funds

	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£
Unrestricted funds				
General	231,485	332,093	(328,595)	234,983
	231,485	332,093	(328,595)	234,983
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£
Unrestricted funds				
General	68,308	377,316	(214,139)	231,485
	68,308	377,316	(214,139)	231,485

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Intangible fixed assets	9,800	9,800
Tangible fixed assets	2,651	2,651
Current assets	251,908	251,908
Current liabilities	(29,376)	(29,376)
Total net assets	<u>234,983</u>	<u>234,983</u>
	Unrestricted funds General £	Total funds at 31 August 2022 £
Intangible fixed assets	9,800	9,800
Tangible fixed assets	1,019	1,019
Current assets	252,212	252,212
Current liabilities	(31,546)	(31,546)
Total net assets	<u>231,485</u>	<u>231,485</u>

20 Controlling Entity

The trustees of the Charity have control and decide upon the day to day activities. The staff of the Charity complete the day to day activities.

Members of the Charity, of which there are 300, have no indemnity and therefore do not make any decisions.

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales - Charity number 1170548

Accounts

Charity registration number: 1170548

Space Science And Engineering Foundation

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Space Science And Engineering Foundation

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Space Science And Engineering Foundation

Reference and Administrative Details

Chairman	Jian He
Trustees	Jian He Katherine Helen Oliver Dr Richard Charles Ghail Trisha Saxena Alison Leonie Ahearn Dr Elizabeth Luthman
Senior Management / Leadership Team	Dr David Dangoor, Honorary President Jennifer Lyons, Director of Education and Outreach
Charity Registration Number	1170548
Principal Office	London SW7 2AZ
Independent Examiner	Crane & Johnston C&J Ltd Chartered Certified Accountant 30-32 Trebarwith Crescent Newquay Cornwall TR7 1DX
Bankers	HSBC Covent Garden 16 King Street Covent Garden London WC2E 8JF

Space Science And Engineering Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Objects and aims

To broadly support science, space, environmental and engineering education in the UK, and to promote these subjects as career choices. To run free-to-enter events that are based on an industry simulation, and are student led, differing substantially from normal school programmes. To support the UK Space Design Competition (UKSDC) and the Environmental Design Challenge (EDC) for 15-18 year olds, and to also support Galactic Challenges and Ecomeets for 7 -14 year old students. All these events are carried out in conjunction with other schools and universities, and we supply judges, badges, certificates and competition materials.

A National Finals for the UKSDC is held annually in March at Imperial College London for qualifying teams and twelve students, with the SSEF support, will be selected to travel to the International Space Settlement Design Competition (ISSDC) held at NASA's Kennedy Space Center. The charity also supports the EU Space Design Competition (EUSDC) and MEA (Middle East and Africa) SDC's and selects two further teams to attend the ISSDC in July. In addition the charity and its volunteers help schools run their own competitions purely for educational purposes.

Objectives, strategies and activities

Review of Activities

Events took place both online and in person, with in excess of 2,000 students taking part. The charity continues to have a balance of state schools and private schools, and similarly the gender mix, while variable, is generally equal. A large proportion of our volunteers for the charity are alumni of previous competitions who have gone on to university, and their input is invaluable in keeping the competition up to date with the latest social media, as well as supplying judges, CEO's and technical assistants for the running of the regionals, finals and Galactic Challenges. Some events are now fully alumni led, and this has enabled us to extend our reach to new venues. Our alumni also provide much of the intellectual property for the competitions.

This year the charity supported 14 live events and 10 online ones. 347 individual students were invited to UK, EU and Africa SDC Finals. 32 of the 36 students selected to represent their national teams were able to attend the international finals held at the Kennedy Space Center, with the remaining 4 participating online.

Space Science And Engineering Foundation

Trustees' Report (continued)

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

Our main activities and who we aim to help are outlined above.

Financial review

Total income for 2022 amounted to £377,316 (£98,135 - 2021), an increase in £279,181, which relates to the summer GSDC camp being offered by charity this year. The total expenditure for 2022 was £214,139 (£103,536 - 2021) an increase in £110,603 which relates to the summer camp activities this year. Overall, the charity had a surplus of £163,177 (£5,401 deficit - 2021) for the year ending 31 August 2022.

Policy on reserves

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and student safety of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Structure, governance and management

Nature of governing document

The charity trustees are compliant with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

Recruitment and appointment of trustees

Trustees complete a skills audit to identify any gaps that may need to be filled by new trustees; posts are advertised accordingly.

Induction and training of trustees

Prospective trustees are required to read and comply with all requirements as laid down by the Charity Commission including understanding the Essential Requirements of Trustees

SIGNED SECURELY
16/02/2024
16/02/2024 at 6:24:06 PM UTC

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

SIGNED SECURELY
Katherine Helen Oliver
16/02/2024 at 6:24:06 PM UTC

.....
Katherine Helen Oliver
Trustee

Space Science And Engineering Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Space Science And Engineering Foundation

Independent Examiner's Report to the trustees of Space Science And Engineering Foundation

I report to the trustees on my examination of the accounts of Space Science And Engineering Foundation for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of Space Science And Engineering Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since Space Science And Engineering Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Crane & Johnston, which is one of the listed bodies.

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

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

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



.....
Neil Hallam FCCA
Chartered Certified Accountant
Crane & Johnston

30-32 Trebarwith Crescent
Newquay
Cornwall
TR7 1DX

Date:.....

19/2/24

Space Science And Engineering Foundation

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies		163,540	163,540	97,505
Charitable activities		213,776	213,776	-
Other income		-	-	630
		<u>377,316</u>	<u>377,316</u>	<u>98,135</u>
Expenditure on:				
Charitable activities		<u>(214,139)</u>	<u>(214,139)</u>	<u>(103,536)</u>
Total expenditure		<u>(214,139)</u>	<u>(214,139)</u>	<u>(103,536)</u>
Net movement in funds		163,177	163,177	(5,401)
Reconciliation of funds				
Total funds brought forward		<u>68,308</u>	<u>68,308</u>	<u>73,707</u>
Total funds carried forward	17	<u><u>231,485</u></u>	<u><u>231,485</u></u>	<u><u>68,306</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 17.

Space Science And Engineering Foundation

(Registration number: 1170548) Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	11	9,800	9,800
Tangible assets	12	<u>1,019</u>	<u>-</u>
		<u>10,819</u>	<u>9,800</u>
Current assets			
Debtors	13	41,699	24,558
Cash at bank and in hand	14	<u>210,513</u>	<u>54,511</u>
		252,212	79,069
Creditors: Amounts falling due within one year	15	<u>(31,546)</u>	<u>(20,563)</u>
Net current assets		<u>220,666</u>	<u>58,506</u>
Net assets		<u>231,485</u>	<u>68,306</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>231,485</u>	<u>68,306</u>
Total funds	17	<u>231,485</u>	<u>68,306</u>

SIGNED SECURELY
16/02/2024
 The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 16/02/2024 and signed on their behalf by:

SIGNED SECURELY
Helen Oliver
16/02/2024 at 6:24:06 PM UTC

.....
 Katherine Helen Oliver
 Trustee

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Space Science And Engineering Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Reducing Balance

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	153,540	153,540
Grants, including capital grants;		
Grants from other charities	<u>10,000</u>	<u>10,000</u>
Total for 2022	<u>163,540</u>	<u>163,540</u>
Total for 2021	<u>97,505</u>	<u>97,505</u>

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Global Space Design Challenge	<u>213,776</u>	<u>213,776</u>
Total for 2022	<u>213,776</u>	<u>213,776</u>

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Staff welfare		111	111
Rent		24,789	24,789
Insurance		353	353
Telephone and fax		1,068	1,068
Computer software and maintenance costs		929	929
Printing, postage and stationery		203	203
Trade subscriptions		124	124
Sundry expenses		79	79
Travel and subsistence		19,663	19,663
Hotel accommodation		6,159	6,159
Advertising		694	694
Lecturer fees		55,962	55,962
Management fees		18,700	18,700
Legal and professional fees		383	383
Bank charges		61	61
Depreciation of office equipment		255	255
Staff costs		80,283	80,283
Governance costs		4,323	4,323
Total for 2022		<u>214,139</u>	<u>214,139</u>
Total for 2021		<u>103,536</u>	<u>103,536</u>

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,250	1,250
Other fees paid to examiners	3,073	3,073
Total for 2022	4,323	4,323
Total for 2021	3,972	3,972

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	255	-

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Katherine Helen Oliver

Katherine Helen Oliver received remuneration of £2,700 (2021: £Nil) during the year.

Supply of services as a computer consultant.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	76,893	55,421
Social security costs	1,541	1,292
Pension costs	<u>1,849</u>	<u>1,356</u>
	<u>80,283</u>	<u>58,069</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average number of employees during the year	<u>3</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,250</u>	<u>720</u>
Other fees to examiners		
All other services	<u>3,073</u>	<u>3,252</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

11 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 September 2021	9,800	9,800
At 31 August 2022	9,800	9,800
Amortisation		
At 31 August 2022	-	-
Net book value		
At 31 August 2022	9,800	9,800
At 31 August 2021	9,800	9,800

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	1,274	1,274
At 31 August 2022	1,274	1,274
Depreciation		
Charge for the year	255	255
At 31 August 2022	255	255
Net book value		
At 31 August 2022	1,019	1,019

13 Debtors

	2022 £	2021 £
Other debtors	41,699	24,558

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>210,513</u>	<u>54,511</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	254	(240)
Other taxation and social security	8,606	7,639
Other creditors	19,436	12,444
Accruals	<u>3,250</u>	<u>720</u>
	<u>31,546</u>	<u>20,563</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,849 (2021 - £1,356).

17 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	<u>68,308</u>	<u>377,316</u>	<u>(214,139)</u>	<u>231,485</u>
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	<u>73,707</u>	<u>98,135</u>	<u>(103,536)</u>	<u>68,306</u>

Space Science And Engineering Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2022 £
Intangible fixed assets	9,800	9,800
Tangible fixed assets	1,019	1,019
Current assets	252,212	252,212
Current liabilities	<u>(31,546)</u>	<u>(31,546)</u>
Total net assets	<u>231,485</u>	<u>231,485</u>

	Unrestricted funds General £	Total funds at 31 August 2021 £
Intangible fixed assets	9,800	9,800
Current assets	79,069	79,069
Current liabilities	<u>(20,563)</u>	<u>(20,563)</u>
Total net assets	<u>68,306</u>	<u>68,306</u>

19 Controlling Entity

The trustees of the Charity have day to day control over activities.

However, they are subject to the decisions taken by members at general meetings. There are currently 300 volunteer members.

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales - Charity number 1170548

Accounts

Charity Registration Number: 1170548

SPACE SCIENCE AND ENGINEERING FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

SPACE SCIENCE AND ENGINEERING FOUNDATION
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SPACE SCIENCE AND ENGINEERING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and accounts for the year ended 31 August 2021

Reference and Administrative Information

Charity name

SPACE SCIENCE AND ENGINEERING FOUNDATION

Charity Registered number

1170548

Trustees

Mr Jian He (Chairman)
Ms Trisha Saxena
Ms Katherine Helen Oliver
Ms Alison Ahearn
Dr Elizabeth Carla Luthman
Dr Richard Charles Ghail

Honorary President

Mr David Dangoor

Administrative Director

Director of Education and Outreach
Jennifer Lyons

Accountants

Crane & Johnston
30-32 Trebarwith Crescent
Newquay
Cornwall
TR7 1DX

Bankers

HSBC
16 King Street
Covent Garden
London
WC2E 8JF

Principal office

London
SW7 2AZ

SPACE SCIENCE AND ENGINEERING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Objects of the Charity

To support Science, Space Studies and Engineering education in the United Kingdom, and to promote these subjects as career choices. To encourage young people from a mix of gender and educational backgrounds, to collaborate and work together through collaborative Space Design Challenges. To run a challenge that is based on an industry simulation, and is student led, differing substantially from traditional school Science curricula. To support the UK Space Design Challenge (UKSDC), which runs several regional feeder competitions for 15-18 year old students to a National Finals held annually in March at Imperial College London.

To support a group of 12 students each year to travel to the International Space Settlement Design Competition (ISSDC) held at NASA's Kennedy Space Center. To support the EU Space Design Competition (EUSDC) and the MEA (Middle East and Africa) Space Design Competitions which select a further twelve to twenty four students to attend the ISSDC in July. To help schools run their own Space Design Competitions purely for educational purposes. This work is often supported by volunteers, who are ex-students who previously took part in the Space Design Challenges and now wish to help spread the benefits of the programme to others. To encourage more children to study STEM (Science, Technology, Engineering and Mathematics) subjects at GCSE and A level by supporting the organisation of 'Galactic Challenges' for 9-14 year old students. This younger age group has been targeted in response to STEM studies that suggest that promoting STEM subjects at this age range can help to increase the numbers of students that will go on to study at GCSE and A level.

Review of Activities

The majority of our events took place online, with in excess of 1,500 students taking part. The students selected to represent the UK at the International Final at Kennedy Space Center attended online due to travel restriction, although the event itself was a hybrid of in person and online. The charity continues to have a balance of state schools and private schools, and similarly the gender mix, while variable, is generally equal. A large proportion of our volunteers for the charity are alumni of previous competitions who have gone on to university, and their input is invaluable in keeping the competition up to date with the latest social media, as well as supplying judges, CEO's and technical assistants for the running of the regionals, finals and Galactic Challenges. Some events are now fully alumni led, and we plan to extend our reach as our volunteers become more proficient and reliable. Our alumni also provide much of the intellectual property for the competitions.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

Our main activities and who we aim to help are outlined above.

Level of Reserves

At 31st August 2021 the charity held £54511.06 unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and student safety of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

The accounts were approved by the Board on 17/12/2022 and signed on their behalf by:



Trisha Saxena
Trustee

SPACE SCIENCE AND ENGINEERING FOUNDATION
INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF SPACE SCIENCE AND ENGINEERING FOUNDATION

I report on the accounts of the charity for the year ended 31 August 2021, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met: or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Phil Lamerton FCCA
Crane & Johnston
Chartered Certified Accountants
30-32 Trebarwith Crescent
Newquay

Dated *22nd December 2022*

SPACE SCIENCE AND ENGINEERING FOUNDATION

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds £	Total 2021 £	Total 2020 £
RECEIPTS			
Receipts from charitable activities:			
Donation	75,477	75,477	92,525
Grants	10,000	10,000	25,500
Reimbursement	630	630	830
Sub total	86,107	86,107	118,855
Other income			
CJRS & Covid SSP	14,004	14,004	6,915
Total Receipts	100,111	100,111	125,770
Costs of charitable activities:			
Wages & salaries	55,684	55,684	34,138
Other professional fees	1,500	1,500	9,060
IT & Software	654	654	557
Office Exp, Postage & stationery	967	967	891
Mobile	1,148	1,148	-
Subscription	79	79	-
Bank charges	39	39	-
Travel & Subsistence	9,152	9,152	10,388
Accountancy	3,492	3,492	1,066
Rent	-	-	934
Sundry	36	36	1,016
Sub total	72,751	72,751	58,050
Asset & investment purchases			
Loans repaid	11,399	11,399	35,000
GSDC Loan	11,777	11,777	-
Total payments	95,927	95,927	93,050
NET OF (PAYMENTS)/RECEIPTS FOR THE YEAR	4,184	4,184	32,719
Cash funds last year end	50,326	50,326	17,607
CASH FUNDS THIS YEAR END	54,511	54,511	50,326

SPACE SCIENCE AND ENGINEERING FOUNDATION

STATEMENT OF ASSETS & LIABILITIES

AS AT 31 AUGUST 2021

	2021		2020	
	£	£	£	£
Cash funds				
Cash at bank		54,511		50,326
		<u>54,511</u>		<u>50,326</u>
Assets retained for the charity's own use				
Website		9,800		9,800
		<u>9,800</u>		<u>9,800</u>
Current Assets				
Loans		11,063		15,807
Wages		1,382		1,382
CJRS/C-19 SSP		-		1,976
		<u>12,444</u>		<u>19,165</u>
Current Liabilities				
Taxes and social security costs		7,941		5,583
		<u>7,941</u>		<u>5,583</u>

The accounts were approved by the Board on 17/12/2022 and signed on their behalf by:



Trisha Saxena
Trustee

SPACE SCIENCE AND ENGINEERING FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared on the receipts and payments basis. The accounts are in accordance with applicable accounting standards and comply with the Charity (Accounts and Reports) regulation issued under the Charities Act 2011.

1.2 Receipts

Receipts are the total amounts received by the charity for supporting the Space Design Competition.

1.3 Payments

Expenditure is included on a payment basis, inclusive of VAT which cannot be recovered

2 Trustees

None of the trustees (or any persons connected with them) have received any remuneration during the year. The following Trustees have been reimbursed for general expenses.

3 Employees

**31/08/2021
Number**

Average number of employees during the year

2

There were no employees whose emoluments were £60,000 or more.

SPACE SCIENCE AND ENGINEERING FOUNDATION

England & Wales - Charity number 1170548

Accounts

Charity Registration Number: 1170548

SPACE SCIENCE AND ENGINEERING FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

SPACE SCIENCE AND ENGINEERING FOUNDATION

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SPACE SCIENCE AND ENGINEERING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and accounts for the year ended 31 August 2020

Reference and Administrative Information

Charity name

SPACE SCIENCE AND ENGINEERING FOUNDATION

Charity Registered number

1170548

Trustees

Mr Jian He (Chairman)

Ms Trisha Saxena

Ms Katherine Helen Oliver

Ms Allison Ahearn

Dr Elizabeth Carla Luthman

Honorary President

Mr David Dangoor

Administrative Director

Director of Education and Outreach

Jennifer Lyons

Accountants

Crane & Johnston

30-32 Trebarwith Crescent

Newquay

Cornwall

TR7 1DX

Bankers

HSBC

18 King Street

Covent Garden

London

WC2E 8JF

Principal office

London

SW7 2AZ

SPACE SCIENCE AND ENGINEERING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Objects of the Charity

To broadly support science, space studies and engineering education in the United Kingdom, and to promote these subjects as career choices. To run a challenge that is based on an industry simulation, and is student led, differing substantially from normal school programmes. To support the UK Space Design Challenge (UKSDC), which runs several regional feeder competitions for 15-18 year old students to a National Finals held annually in March at Imperial College London. Every year in July, twelve students with the SSEF support, will travel to the International Space Settlement Design Competition (ISSDC) held at NASA's Kennedy Space Center. The SSEF also supports the EU Space Design Competition (EUSDC) and MEA (Middle East and Africa) SDC's and selects a further twelve to twenty four students to attend the ISSDC in July. In addition the charity and its volunteers help schools run their own competitions purely for educational purposes. The charity also supports Galactic Challenges for 9-14 year old students in conjunction with other schools and universities, supplying judges, badges, certificates and competition materials. This younger age group has been targeted in response to STEM studies that suggest that promoting STEM subjects at this age range can help to increase the numbers of students that will go on to study at GCSE and A level.

Review of Activities

This year the charity supported ten regional competitions for 1,009 students, and 8 Galactic Challenges for 986 students. Another 260+ students accessed the competition with video entries. 265 students were invited to the Imperial College London National Finals. The Finals went ahead in a reduced capacity due to Covid-19. The students from that group selected to represent the UK at the International Final at Kennedy Space Center attended an online version of the event due to travel restrictions. The charity continues to have a balance of state schools and private schools, and similarly the gender mix, while variable, is generally equal. The rest of the competitions for 2020 also took place online and the Galactic Challenge set online missions that were taken up by both individuals and schools. A large proportion of our volunteers for the charity are alumni of previous competitions who have gone on to university, and their input is invaluable in keeping the competition up to date with the latest social media, as well as supplying judges and CEO's for the running of the regionals, finals and Galactic Challenges. Some events are now fully alumni led, and we plan to extend our reach as our volunteers become more proficient and reliable. Our alumni also provide much of the intellectual property for the competitions.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

Our main activities and who we aim to help are outlined above.

Level of Reserves

At 31st August 2020 the charity held £50326 unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and student safety of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

The accounts were approved by the Board on 6/4 2022 and signed on their behalf by:


Ms Allison Ahearn
Trustee

SPACE SCIENCE AND ENGINEERING FOUNDATION
INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF SPACE SCIENCE AND ENGINEERING FOUNDATION

I report on the accounts of the charity for the year ended 31 August 2020, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met: or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
30-32 Trebarwith Crescent
Newquay

Dated

7/4/22

SPACE SCIENCE AND ENGINEERING FOUNDATION

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds £	Total 2020 £	Total 2019 £
RECEIPTS			
Receipts from charitable activities:			
Donation	92,525	92,525	12,022
Grants	25,500	25,500	97,475
Reimbursement	830	830	13,652
Sub total	<u>118,855</u>	<u>118,855</u>	<u>123,149</u>
Asset & Investments sales			
Loans received	-	-	5,500
Other Income			
CJRS & Covid SSP	6,915	6,915	-
Total Receipts	<u>125,770</u>	<u>125,770</u>	<u>128,649</u>
Costs of charitable activities:			
Wages & salaries	34,138	34,138	31,655
Other professional fees	9,060	9,060	4,086
Insurance	-	-	531
IT & Software	557	557	531
Office Exp, Postage & stationery	891	891	183
Bank charges	0	0	171
Travel & Subsistance	10,388	10,388	59,399
Accountancy	1,066	1,066	1,395
Rent	934	934	-
Training	-	-	169
Sundry	1,016	1,016	1,355
Sub total	<u>58,050</u>	<u>58,050</u>	<u>99,475</u>
Asset & investment purchases			
Loans repaid	<u>35,000</u>	<u>35,000</u>	<u>12,300</u>
Total payments	<u>93,050</u>	<u>93,050</u>	<u>111,775</u>
NET OF (PAYMENTS)/RECEIPTS FOR THE YEAR	32,719	32,719	17,405
Cash funds last year end	17,607	17,607	202
CASH FUNDS THIS YEAR END	<u><u>50,326</u></u>	<u><u>50,326</u></u>	<u><u>17,607</u></u>

SPACE SCIENCE AND ENGINEERING FOUNDATION
STATEMENT OF ASSETS & LIABILITIES
AS AT 31 AUGUST 2020

	2020		2019	
	£	£	£	£
Cash funds				
Cash at bank		50,326		17,607
		50,326		17,607
Assets retained for the charity's own use				
Website		9,800		9,800
		9,800		9,800
Current Assets				
Loans		15,807		-
Wages		1,382		-
CJRS/C-19 SSP		1,976		-
		19,165		-
Current Liabilities				
Loans		-		19,193
Taxes and social security costs		5,583		1,735
Wages		-		2,075
		5,583		23,003

The accounts were approved by the Board on 6/9 2022 and signed on their behalf by:


Ms Alison Ahearn
 Trustee

SPACE SCIENCE AND ENGINEERING FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

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31/08/2020
Number

Average number of employees during the year

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There were no employees whose emoluments were £60,000 or more.