

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

.....
Shayne Shaneelsingh 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 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 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

	Unrestricted funds General £	Total funds £
Note		
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	6,531	6,531
Total for 2023	2,761	2,761

7 Net incoming/outgoing resources

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

	2024 £	2023 £
Depreciation of fixed assets	1,170	663

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	<u>9,800</u>	<u>9,800</u>
At 31 August 2024	9,800	9,800
Amortisation		
At 31 August 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 August 2024	<u>9,800</u>	<u>9,800</u>
At 31 August 2023	<u>9,800</u>	<u>9,800</u>

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	<u>3,197</u>	<u>3,197</u>
At 31 August 2024	<u>6,765</u>	<u>6,765</u>
Depreciation		
At 1 September 2023	917	917
Charge for the year	<u>1,170</u>	<u>1,170</u>
At 31 August 2024	<u>2,087</u>	<u>2,087</u>
Net book value		
At 31 August 2024	<u>4,678</u>	<u>4,678</u>
At 31 August 2023	<u>2,651</u>	<u>2,651</u>

14 Debtors

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

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>183,247</u>	<u>208,628</u>

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
	<u>23,971</u>	<u>29,376</u>

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	<u>234,983</u>	<u>313,821</u>	<u>(332,102)</u>	<u>216,702</u>
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	<u>231,485</u>	<u>332,093</u>	<u>(328,595)</u>	<u>234,983</u>

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.