

Stemette Futures

Charity No.

1188774

Trustee's Report and Unaudited

Accounts 31 March 2021

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Stemette Futures

Trustee Annual Report

Charity number: 1188774

Reference and administrative details of the charity, its Trustees and advisers for the year ended 31 March 2021.

Trustees	Date appointed
Elda Kalbian - Chair	26/03/2020
Dr Olanike Folayan MBE	01/04/2020
Selina Knowles	01/04/2020
Sophie Boddington	26/03/2020
Tibor Gold MBE	26/03/2020

Chief Executive

Dr Anne-Marie Imafidon MBE

Principal Office

International House, 24 Holborn Viaduct, London EC1A 2BN

Charity Number

1188774

Bank

Metrobank, One Southampton Row, London, WC1B 5HA

Solicitors

Baker McKenzie, 100 New Bridge St, London EC4V 6JA

Accountant and Independent Examiner

Sydney Hudson Accountant, Bedford Heights, Brickhill Drive, Level 4, Unit 410, Bedford, MK41 7PH

Bookkeeper

Vass, 6 South Molton Street, London, W1K 5QF

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Trustees Annual Report

Report of the trustees for the year ended 31 March 2021

The trustees present their annual report and the financial statements for the charity for the year ended 31st March 2021. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102).

Structure, Governance and Management

Stemette Futures became a registered charity in England and Wales on 26 March 2020, registered number 1188774. Stemette Futures work alongside nonprofit Stemettes to inspire, support and encourage girls and non-binary young people into technical fields. Across our programmes, events, and platforms we're showing that Girls do STEM too, in a free, fun-filled & food-filled way.

New trustees are appointed by the existing trustees and serve for a minimum of two years after which they may put themselves forward for re-appointment.

At the quarterly trustee meetings, run by the Chair, Elda Kalbian, the trustees agree on the broad strategy of the charity and areas of activity, including consideration of grant making, reserves, risk management, policies, and performance. Each trustee completed a Skills Audit in September of Q2 which will feed into work in the next quarter.

All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

Staff are employed to carry out the operations of the Charity. We have a CFO, COO, number of managers and a fundraiser, as well as delivery leads and interns.

Risk Management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Risk Register identifies any potential risks to the charity, the risk score, the risk category, the risk response, and the person(s) responsible for the risk.

Objectives & Activities

Stemette Futures run workshops, events and learning experiences around Science, Technology, Engineering and Maths (STEM) that are fun-filled and food-filled for young women aged 5 - 25. Girls aged 16 and under are accompanied by parents, teachers, or guardians.

Stemette Futures measure impact across 5 key metrics: Perception, Awareness, Network, Knowledge and Confidence.

Stemette Futures complies with the UN Sustainable Development Goal Target 5.B: Promote empowerment of women through technology. UN definition: Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women.

Charitable objects

- (a) to advance the education of the public in the UK and internationally, and young women aged up to and including 25 years of age, in the subjects of science, technology, engineering, and maths ("stem").
- (b) to act as a resource for young women up to the age of 25 living throughout the UK and internationally by providing advice, assistance, mentorship, organising educational programmes, and other activities as the charity trustees think fit, primarily focused on stem subjects and fields, as a means of:
 - (i) advancing in life and helping young people by developing their skills, capacities, capabilities, morality, self-worth, and self-confidence to enable them to participate in society as independent, mature, and responsible individuals.
 - (ii) advancing education;
 - (iii) relieving unemployment; and
 - (iv) providing recreational and leisure time activity in the interests of social welfare for people living in benefit who have need by reason of their youth, age, infirmity or disability, poverty, or social and economic circumstances with a view to improving the conditions of life of such persons.
- (c) the promotion of equality and diversity for the public benefit, particularly in relation to stem education and fields, by, among other activities as the charity trustees think fit:
 - (i) the elimination of discrimination on the grounds of race, gender, disability, sexual orientation, or religion;
 - (ii) advancing education and raising awareness in equality and diversity; and
 - (iii) conducting or commissioning research on equality and diversity issues and publishing the results to the public.

The charity has three ambitions:

1. Experiences - taking Stemettes events to 'STEM Cold Spots' across the country, where STEM uptake is low.
2. Certifications- providing young people with recognised qualifications they can take into adulthood, for free.
3. Influencing - Sharing high-quality resources with 4 communities: Parents/Guardians, Teachers, Alumni and Volunteers.

Activities

There are three layers to the work of Stemette Futures, each one with a variety of interventions targeted across an audience of 5- to 25-year-old women and non-binary people. Some also incorporate influencers like Parents & Guardians or Teachers.

Intersectional Cohorts: Longer term interventions from 1 week to 1 year and includes Mentoring, Skills Academies and STEM clubs

Impactful Events: Shorter term interventions from 3 hours to 1 week, includes Panels, Hackathons, School Trips and Future Summits

Inspirational Content: Stemette social media channels offering support & guidance. Includes Stemettes Zine, Newsletters, and our closed social network. Available Globally, 24 hours a day for young people,

their parents, teachers, and influencers

Achievements & Performance

The Covid-19 pandemic caused the charity to evolve our offering of interventions and saw a move to completely online events and programmes. In response to the school closures and the country entering a lockdown, Stemette Futures has run half-term & school break programmes for ages 7 up to 25. We have launched free monthly resources for Parents in the form of a newsletter, with plans to create corresponding resources for Teachers.

Financial Review

This year the charity raised £279,282 and expended £142,306 in delivering their programmes. At the end of the accounting period the charity had a surplus of £136,976.

Our Impact

Stemette Futures support a community of initiative-taking individuals wanting to further their STEM knowledge and build STEM careers. By providing opportunities to these individuals, a ripple occurred, increasing STEM participation and connection. Opportunities are provided with the support of STEM industry, entrepreneurs, and academia.

Over two days in the December 2020 school holidays, we hosted online sessions where 23% of attendees were eligible for free school meals, 61% were of Black, Asian or Ethnic minority heritage and 76% did not have a parent/guardian working in STEM. 93% reported that the way they saw STEM had improved. 97% reported an increase in their confidence in their STEM abilities.

In the February half-term week alone, of over 100 attendees, 100% reported that what they knew about STEM increased and 98% felt that their awareness of career options had improved. 67% of attendees were of Black, Asian, or other Ethnic Minority heritage and 5% had a disability. Across the same week, 96% of attendees felt their confidence in their STEM abilities had improved and 18 young people achieved an industry level cyber certification. There was a total of 1,518 live views on Instagram live Q&A sessions that week.

Deepening STEM Knowledge

Stemette Futures worked to ensure that the increased talent pool of girls and non-binary young people, leave with the skills they need to build successful STEM careers. We provided them with opportunities to improve their STEM knowledge and understanding. We empowered them by deepening their knowledge and skills for future learning and employment, building the economy from the ground up.

Focusing on Inclusivity

Stemette Futures focused on inclusivity, targeting underrepresented groups in STEM to participate in interventions. These were carefully designed with intersectionality in mind, ensuring participation across a variety of demographics. Stemette Futures provided opportunities for those from across low-income households, who are recipients of Free School Meals, who are state school educated, and/or have parents who did not attend tertiary education or are employed in STEM.

Stemette Futures provide IT equipment at interventions and with digital and device poverty at the fore, thirteen laptops were given out to young people who otherwise would not have been able to participate.

Reserves policy

Trustees aim to maintain free reserves in unrestricted funds which equates to six months of the entire team's salaries. The trustees consider that this level will provide sufficient funds to pay each member of staff, should the charity dissolve. Stemettes Futures intends to increase the reserves to also cover the team core activities in the next financial year.

Plans for future periods


As we look ahead at the next year at Stemettes Futures, there will be a continued focus on the quarterly company wide, team and individual objectives and key results. The pandemic has seen Stemettes Futures operate fully virtual interventions, with a continued focus on the core activities pyramid of Events, Cohorts and Content. Core events will include Hackathons and Panel discussions, as well as weeklong STEM Mode in and Explore events. Core Cohorts will include the Student to Stemettes mentoring programme and Stemillions school club programmes. Core content elements will include a revamp of the online Zine and a continuation of publishing STEM themed articles which will also feed into the Stemettes Society. We'll also launch our teacher specific monthly resources.

The executive team will continue to look ahead at the strategy of the charity with the aim of evolving the mission, vision, and values of the charity. The outline for the next three years will follow a structure of five, key, strategic objectives: reach, culture, brand, impact and thought leadership and financial.

From the skills audit, Stemettes Futures will form sub committees specialising in the following areas: Audit and Risk, Access to schools, Fundraising, Strategic Planning, Knowledge of Third Sector, Governance, Trusts and Foundations, Children and Young People and Diversity and Inclusion. Sub committees will meet every two months to discuss their knowledge of expertise. Stemettes Futures will look to increase the team headcount within the next financial year.

Approved by the trustees and signed on their behalf by:

Elda Kalbian

Chair 

Date: 26/01/2022

Independent Examiner's Report to the trustee of Stemette Futures

I report to the charity trustee on my examination of the accounts of Stemette Futures for the period ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustee (and also a director for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

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

Independent examiner's statement

As the charity'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 .

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

Sydney Hudson Ltd.
Unit 410 Bedford Heights
Brickhill Drive
Bedford
Bedfordshire
MK41 7PH
31 March 2021

Stemetite Futures
Statement of Financial Activities
for the period ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	3	279,281	279,281
Other	4	1	1
Total		279,282	279,282
Expenditure on:			
Raising funds	5	112	112
Other	6	142,194	142,194
Total		142,306	142,306
Net gains on investments		-	-
Net income		136,976	136,976
Transfers between funds		-	-
Net income before other gains/(losses)		136,976	136,976
Other gains and losses			
Net movement in funds		136,976	136,976
Reconciliation of funds:			
Total funds carried forward		136,976	136,976

Stemette Futures
Summary Income and Expenditure Account
for the period ended 31 March 2021

	2021 £
Income	279,282
Gross income for the period	<u>279,282</u>
Expenditure	142,306
Total expenditure for the period	<u>142,306</u>
Net income before tax for the period	136,976
Net income for the period	<u><u>136,976</u></u>

Stemette Futures
Balance Sheet
at 31 March 2021

Company No.	Notes	2021 £
Current assets		
Cash at bank and in hand		143,108
		<u>143,108</u>
Creditors: Amount falling due within one year	8	(6,132)
Net current assets		<u>136,976</u>
Total assets less current liabilities		<u>136,976</u>
Net assets excluding pension asset or liability		<u>136,976</u>
Total net assets		<u><u>136,976</u></u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds		136,976
		<u>136,976</u>
Reserves	9	
Total funds		<u><u>136,976</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2021

And signed on its behalf by:



Trustee
31 March 2021

for the period ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total 2021
	£	£
Corporation Grants/CSR	85,621	85,621
Individual Donations	71,136	71,136
Stemettes Ltd Donations	119,458	119,458
Trust and Foundations	3,066	3,066
	<u>279,281</u>	<u>279,281</u>

4 Other income

	Unrestricted	Total 2021
	£	£
	1	1
	<u>1</u>	<u>1</u>

5 Expenditure on raising funds

	Unrestricted	Total 2021
	£	£
<i>Costs of generating voluntary income</i>		
Corporation Grants/CSR	32	32
Individual Donations	80	80
	<u>112</u>	<u>112</u>

6 Other expenditure

	Unrestricted	Total 2021
	£	£
Employee costs	134,652	134,652
Premises costs	140	140
General administrative costs	591	591
Legal and professional costs	6,811	6,811
	<u>142,194</u>	<u>142,194</u>

7 Staff costs

Salaries and wages	78,386
Social security costs	3,468
Pension costs	1,666
	<u>83,520</u>

No employee received emoluments in excess of £60,000.

Stemette Futures
Notes to the Accounts

8 Creditors:
amounts falling due within one year

	2021 £
Trade creditors	1,765
Other taxes and social security	1,133
Accruals and deferred income	3,234
	<u>6,132</u>

9 Movement in funds

	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:			
Unrestricted funds:			
General funds	279,282	(142,306)	136,976
Revaluation Reserves:			
Total funds	<u>279,282</u>	<u>(142,306)</u>	<u>136,976</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	136,976	136,976
	<u>136,976</u>	<u>136,976</u>

11 Reconciliation of net debt

	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	143,108	143,108
	<u>143,108</u>	<u>143,108</u>
Net debt	<u>143,108</u>	<u>143,108</u>

12 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021
	Land and buildings	Other
	£	£
Operating leases with expiry date:		

Pension commitments

	2021
	£
The pension cost charge to the company amounted to:	<u>1,666</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.






StemetteFutures_UTR_31-03-2021_Accounts

Final Audit Report

2022-01-26

Created:	2022-01-26
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-  Document created by Beverley Sydney (admin@sydneyhudson.co.uk)
2022-01-26 - 9:40:07 AM GMT- IP address: 109.158.76.34
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Signature Date: 2022-01-26 - 3:01:57 PM GMT - Time Source: server- IP address: 185.198.243.179
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