



Stemette Futures

Trustee Annual Report

Year Ended: 31st May 2025

Charity number: 1188774

Stemette Futures
Report and Financial Statements for the year ended 31 May 2025

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Stemette Futures
Report and Financial Statements for the year ended 31 May 2025

Reference and administrative information

The following persons held office during the year ended 31st May 2025 and up to the date of this report:

Trustees

Sophie Boddington
Floriane Fidegnon-Edoh
Dr Olanike Folayan MBE
Elda Kalbian - Chair
Selina Knowles
Robert John
Archana Somayaji
Francesca Lee

Charity Director

Dr Anne-Marie Imafidon MBE

Principal Office

35 New Broad St, London, EC2M 1NH

Charity Number

1188774

Bank

Metrobank, One Southampton Row, London, WC1B 5HA

Solicitors

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

Auditor

TC Group, 3rd Floor Suffolk House, Georger Street, CR0 0YN

Bookkeeper

The Virtual Collective, 86-90 Paul Street, London, EC2A 4NE

Charity Constitution

Charitable incorporated organisation

Phone

+44 (0)7908071304

Email

team@stemettefutures.org

Website

<http://stemettefutures.org/>

Trustees' Report

Report of the trustees for the year ended 31st May 2025

The members of the Board of Trustees of Stemette Futures, present their annual report together with the audited accounts for the year ended 31st May 2025. The reference and administrative information are set out on page 1.

Objectives & Activities

Our mission is to engage, inform and connect the next generation of girls, young women and non-binary people into Science, Technology, Engineering, Arts and Maths (STEAM) by showcasing a diversity of people working in STEM & STEAM.

Our vision is that all girls, young women & non-binary people can make informed decisions about careers in Science, Technology, Engineering, Arts and Maths (STEAM), so that women and non-binary people can be proportionally represented in the field.

We run workshops, events and learning experiences around STEAM that are free to attend, fun-filled and food-filled for girls, young women and non-binary young people aged 5 to 25. Those aged 16 and under are accompanied by parents, teachers or guardians, who are communities we also aim to support through free resources and community groups.

Our Stemette values are:

- Respect - We are intentionally inclusive
- Youth-centred - Our beneficiaries' voices are central to everything we do
- Future-focused - We engage, inform and connect our young people today so that they can become our future leaders in STEAM
- Joy - We strive to create happiness, wellbeing, authenticity and a safe environment
- Supportive - We recognise that it will take all of us, working together, to achieve our vision

We measure impact across 5 key metrics:

1. Perception - that beneficiaries see the STEAM field in a better light
2. Awareness - that beneficiaries better understand all STEAM career options
3. Network - that beneficiaries now feel better connected to peers & role models in STEAM
4. Confidence - that beneficiaries feel more confident in their STEAM abilities
5. Knowledge - that beneficiaries learn something new from the interventions

Our work aligns 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 in particular 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, and organising educational programmes, and other activities as the charity trustees think fit, primarily focused around 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

Trustees' Report

Objectives & Activities - continued

- iv. providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have a 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.

Main Activities

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

Intersectional Cohorts: Longer-term interventions from 1 week to 1 year and including Mentoring, Skills Academies and STEAM Clubs. Significant activities included our flagship Mentoring Programme.

Impactful Events: Shorter-term interventions from 3 hours to 1 day, including Panels, Hackathons, School Trips and STEAM Industry Career Days.

Inspirational Content: Online resources offering support & guidance. Includes Stemettes Zine, Newsletters, our closed beneficiary social network, The Stemettes Society and the addition of our FREE Teaching Resources and Teachers Community, The Stemettes Staffroom. Available globally, 24 hours a day for young people, their parents, teachers and influencers.

Achievements & Performance

This year marked the completion of our 4-year strategic plan aimed at expanding the charity's reach, enhancing internal culture, strengthening impact monitoring and thought leadership, and ensuring financial stability.

Throughout this year, our beneficiaries guided us through co-creation innovation days, ensuring our programmes remain relevant.

Key Highlights:

- **Mentorship Expansion:** Extended our support via 217 professional mentors to provide personalised 1-to-1 advice to our beneficiaries, 15 to 25, to enable positive wellbeing and higher self-belief that they belong in STEAM and a future in STEAM is for them.
- **Program Innovation:** Our STEAM and future-focused curation journey continued with the launch of our Data Science Certification Academies.
- **Youth-Led Advocacy:** At the House of Commons, our beneficiaries and Youth Board members addressed the International Girls and Women in Science Roundtable, advocating for the future of the STEAM workforce.
- **Curriculum Advocacy:** We contributed to the National Curriculum and Assessment Review, advocating for an inclusive educational future based on our 2024 equitable Curriculum White Paper.
- **Global Recognition:** Receiving the Hân Honour award, a special recognition granted by the Embassy of Finland in London to honour individuals or groups promoting equality and inclusivity.
- **Theory of Change Evolution:** Started a comprehensive literature review, which, with beneficiary feedback, has led to an upcoming revision of our Theory of Change.

Trustees' Report

Achievements & Performance - continued

Our beneficiaries do not just participate; they guide us to push for the systemic changes required to reweave the tapestry of our ecosystem. This commitment to an inclusive, human-centred approach, embedded in both our internal policies and our external programmes, continues to attract a diverse and highly engaged community.

Quotes from our Mission Moments

Building Future Innovators by Nurturing Belonging in STEAM

Many of our beneficiaries first find themselves reflected in others during their time with Stemettes. These shared experiences build a stronger sense of identity and belonging within the STEAM community. In these moments, they not only connect more deeply with their future potential but also recognise that their unique backgrounds and perspectives are truly valued, and it is precisely this realisation that unlocks real opportunity.

- **From Hesitation to the Main Stage: A Journey of Confidence**

"My daughter is dyslexic and has long struggled with confidence and communication. At her first Stemettes event, she was very nervous, mostly staying close to me and speaking with the Stemettes team. By our second Stemettes event, she had gained a little confidence, engaging more with other attendees, but was still hesitant to present her ideas. This time, she arrived all excited, she reconnected with a friend from the last event, has made new ones, and was brimming with confidence. She even took the stage with her team to present in front of everyone. Witnessing this transformation has filled me with immense joy, seeing how your events have helped my daughter grow. Thank you," - Parent, Canon Hackathon

- **Boosting Confidence and Knowledge: A Parent's Perspective**

"Hi ... just wanted to let you know that this was the first time we attended Stemettes' events and we had so much fun, we learned a lot, confidence boosted, excellent food, lovely host, helpful volunteers, beautiful and clean venue. My daughter was thanking me to bring her here. I would love to know more about coding, how can my daughter learn about it, she got interested there as she was in the basic group" - Saira, Parent

- **Evidence of Impact: Building Peer Networks**

"The best thing about Stemettes in particular is it really taught me that STEM has no image, so from the team, from the mentors from the mentees, the friends that I gained along the way throughout the programme we were all different, from all different backgrounds and walks of life and it was nice to see all of us kind of having the same goal. We were all young girls, women, who really enjoyed something, and we were making a community where we could talk about that and learn about it and we did that together, so it was really really nice" - Labake, Alumni

- **A Catalyst for Professional Development**

"I have had the privilege of attending several inspiring events by Stemettes, which have greatly contributed to my professional development and passion for STEM"- Abirah, Beneficiary

Inspiration through Partnerships

By pairing our beneficiaries with industry experts, we transform passive learning into active career development. These collaborations provide the human, financial, and technical infrastructure required to scale our impact

Trustees' Report

Achievements & Performance - continued

The Power of Shared Value

Corporate partners, such as The PA Foundation, recognise that investment in the next generation is a strategic imperative.

"Any support can make a meaningful difference, and I have seen firsthand how rewarding that can be and how impactful and rewarding the activities are for both participants and volunteers" – Olivia, The PA Foundation

From Hackathon to Career Path: A Beneficiary Perspective

Our events serve as a "proving ground" where theoretical knowledge meets real-world application.

"Recently, I was in Birmingham for a Stemettes Hackathon Together with three others, we designed and developed a website on CodePen with HTML and CSS with a working JavaScript form to display our response to the prompt 'tech for a smart city'. This was a great learning experience and I really enjoyed getting to meet and collaborate with other people from across the country. It was also lovely to be able to speak to current students at BCU about their experience and their Computer Science Degrees. Thank you again to Stemettes for organising this event.... I'm excited for the following Hackathon in London next week" - Y13 Student, via LinkedIn, Birmingham Hack

"Designing is at a sweet spot between art, engineering and technology. The whole team at Mercedes, for example, works on various aspects of these fields in different ways, from coding to sketching, to planning, to building. This event was actually a perfect example, in my opinion, of the application(s) of creativity... it also showcased the interrelation between STEM and arts." - Sana, Age 23, Virtual attendee

Breaking Personal Barriers

Our interventions go beyond technical skill-building; they are designed to support the holistic wellbeing of our beneficiaries. By creating inclusive, low-pressure environments, we enable participants to challenge their limitations and grow as individuals.

The data confirms the depth of this impact:

- **A Foundation of Confidence:** An impressive 95% of participants reported an improvement in their confidence regarding their personal abilities following our programmes.
- **Mental Health and Wellbeing:** Recognising the challenges faced by our young people, we are proud that 76% of beneficiaries expressed an improvement in their overall mental health after attending our events.
- **Self-Belief in Action:** 82% of participants reported a direct improvement in their overall self-confidence, proving that our safe spaces are critical for building the resilience needed to pursue STEAM careers.

Beneficiary Voices: The Human Impact

Our quantitative results are echoed by the personal transformation of those who attend our programmes. Whether attending virtually or in person, our safe spaces provide a vital platform for personal growth:

"Everything about the event, the people, the schedule and plans, the food and also, I got to network with so many inspiring people. I've also had crippling social anxiety since I was a very young girl, so this really allowed me to challenge my presentation skills and capabilities" - Jasmine, Age 21, Virtual Attendee, Dream, Make, Build: Visions Season Hack, with Mercedes

"First of all, I wanted to say a huge thank you to you and the Stemettes team. After attending the Mercedes-AMG PETRONAS Leadership Academy last week, I feel so much more confident about careers within STEM and networking. The event was a huge success, and I am now hoping to attend some more!" - Beneficiary, Mercedes Leadership Academy

"I've made some fun memories and really great friends and connections" - Daniella, Age 15, In-Person Attendee

Trustees' Report

Achievements & Performance - continued

Supporting Educators to Navigate Systemic Pressures

We recognise that schools are operating under unprecedented pressure. To remain a valuable partner, we design our interventions to be "plug-and-play," ensuring that our STEAM programmes alleviate rather than add to the workload of educators. By bridging the gap between industry and the classroom, we provide teachers with the tools to broaden student horizons.

Collaborative Partnerships for Curriculum Enrichment

- **Operational Ease:**
"The resources are flexible, easy to implement, and designed with the reality of a busy school life in mind. There is wonderful communication between the team, and it feels like a true partnership" - Damien D, Assistant Headteacher, St Ann's Catholic High School for Girls
- **Widening Horizons:**
"How do you aspire to an opportunity if you don't know it exists? [...] fantastic opportunity for girls to find out for themselves all the possibilities open to them, and where STEM can take them" - Lynda C, Careers Lead at Kempston Academy
- **School-Based Clubs:**
"Just wanted to let you know how much my students have loved the Stemillions club. I actually extended the club to more than 10 children by including all the girls in Y6 (15 girls) as our school will be closing down this summer, and we wanted to provide our pupils with a new learning experience. Thank you and your colleagues for all the work you put into Stemettes and promoting this work across schools, especially primary schools. I have thoroughly enjoyed teaching my students each week." - Priscilla B, Teacher, Randal Cremer Primary School, DfT Stemillions* School (*Our STEAM Schools Club Programme)
- **Lab-to-Classroom Insight:**
Teachers at our PA Consulting STEAM Goals events reported that the days were "well-organised," "at the right pace," and provided a "real lab" insight that excited students to share their experiences with peers.

Slice of the Impact

Our mission is centred on connecting thousands of young people with a diverse range of STEAM professionals. By providing visible pathways where none previously existed, we enable girls and non-binary people to see themselves as the innovators of tomorrow.

Bridging the Connection Gap: Mentorship and Certification

- **3,312 Hours of Mentorship:** We successfully paired 276 beneficiaries with industry mentors, developing professional skills and personal confidence through intensive 1-to-1 support.
- **Industry-Ready Skills:** Beyond inspiration, we delivered tangible career progression by awarding 51 industry-recognised certifications in high-demand fields such as Cybersecurity, Python, and Data Science.
- **High-Quality Delivery:** Our commitment to excellence is reflected in an 8.7/10 participant experience rating.

Trustees' Report

Achievements & Performance – continued

Digital Community and Belonging

- The Stemette Society: Our private digital network grew to 658 active members, providing a safe, year-round space for young women and non-binary people (ages 13–25) to connect.
- Global Inspiration: The *Stemette Zine* amplified our message globally, facilitating over 41,600 educational interactions throughout the year.

Targeting Systemic Barriers: Who We Serve

To ensure our public benefit is reaching those with the greatest need, we proactively track socio-economic data:

- 77% of beneficiaries are from historically marginalised ethnic backgrounds.
- 62% of beneficiaries lack a family connection to the STEAM workforce, meaning our mentors serve as their primary link to these industries.
- 26% of our community lives in the most deprived areas of the UK.

Strategic Partnerships for Transformation

Our impact is made possible through deep collaboration with corporate partners, including GSK, PA Foundation, Ørsted, and NewDay. This collective effort has resulted in a significant shift in perception: 86% of participants now view the STEAM field in a more positive light, a critical first step toward a career in the sector.

Contributions Made by Volunteers

Volunteers are the lifeblood of our delivery model, serving as the essential bridge between industry expertise and our beneficiaries. This year, we significantly matured our volunteer infrastructure by introducing a dedicated Volunteer Coordinator role. This strategic investment ensures that every interaction, from bespoke workshops to long-term mentorship, is high-quality, safeguarded, and deeply impactful.

The impact of this enhanced oversight was immediate across our core operational pillars. We achieved a 53% increase in registered volunteers and a 16% rise in active participation. Our active mentor pool grew by 48%, substantially strengthening our long-term support network for young people.

Volunteer Impact at a Glance

As of 31 May 2025, our community comprised 859 registered volunteers, with 606 actively contributing to our mission. This represents a robust network capable of delivering enriching experiences across 50 distinct events.

- Mentorship Excellence: 217 industry mentors dedicated their time to our 8 Mentoring Cohorts, providing the personalised, long-term guidance essential for career exploration and inspiration.
- Operational Reach: 389 general volunteers supported 42 events, ensuring that every session was well-resourced, inclusive, and professionally delivered.

Consequences of involvement

Our interventions are designed to create both measurable progress and lasting personal transformation. By evaluating our work against our five core impact metrics, we can demonstrate how our programmes move beneficiaries from initial curiosity to a sustainable sense of belonging within the STEAM community.

Trustees' Report

Achievements & Performance – continued

Knowledge & Awareness: 92% of participants learned something new, while 85% left with a deeper understanding of the diverse career options available within STEAM.

Perception & Confidence: The shift in mindset is clear, with 86% of beneficiaries seeing STEAM fields in a more positive light and 83% reporting increased confidence in their own technical abilities.

Network: Community remains at our heart; 84% of participants now feel better connected to a supportive network of peers and role models.

Beyond these core STEAM metrics, the quality of our delivery remains high with an 8.7/10 experience rating. Most importantly, the holistic nature of our work is evident, with 67% of beneficiaries reporting an improvement in their overall wellbeing after engaging with our programmes.

Taken together, these outcomes highlight that our work is not just about sparking curiosity but sustaining confidence and motivation, which builds a sense of identity in STEAM. Connecting this with our intentional co-curation of inclusive, safe environments, we are starting to see real proof that our beneficiaries feel and report a real sense of belonging in the STEAM future. Every interaction, mentorship, event, and publication continues to shift perceptions of STEAM, proving what's possible when young people have equitable access, encouragement and opportunity.

Future Intentions

Our mission is not merely to host events, but to provide the critical "lenses" through which young people view their future. We aim to ensure that every participant, regardless of their background, can make an informed, confident decision about their career, whether they choose entrepreneurship, academia, or industry.

Moving From Awareness to Action

Our success is measured by the shift in how beneficiaries perceive their own potential within the STEAM ecosystem. By replacing stereotypes with tangible, real-world experiences, we enable them to define their own pathways.

Evidence of Strategic Impact

We track two key indicators to ensure our interventions are creating lasting change:

- Career Literacy: 85% of beneficiaries report a significantly improved awareness and understanding of the breadth of STEAM career options available to them.
- Perception Shift: 86% of participants view the STEAM field in a more positive light following our interventions, effectively dismantling the biases that often deter young women and non-binary people from entering the sector.

Trustees' Report

Financial Review

The Statement of Financial Activities for the year ending 31st May 2025 is set out on page 18 of these financial statements. Annual income decreased to £864,972 (2024: £1,814,486). This decline is primarily attributed to a reduction in corporate grant income. Notably, the 2024 figures included a substantial £736,500 multi-year corporate grant. The associated activity continues; as of 31 May 2025, £371,653 remains in restricted funds to be utilised in future periods.

Expenditure

Total Expenditure has increased to £1,255,636, (2024: £1,237,336). This increase is largely due to an uplift in staffing-related costs to support our ongoing charitable delivery.

Reserves and Deficit

Whilst we are reporting a deficit for the year of £390,664. This deficit is a result of the planned utilisation of brought-forward funds, specifically:

- This is after utilising £249,245 from restricted reserves related to the multi-year funding arrangement mentioned above
- £141,000 unrestricted reserves for future activity received at the end of the financial year 2024.

On 31st May 2025, total funds stood at £748,312 (2024: £1,138,976) of which £371,653 is restricted for specific purposes. The East Coast Skills fund is currently in deficit due to payment in arrears from the funder.

Reserves Policy

The trustees aim to reach and maintain free reserves equivalent to four months of budgeted operational costs in unrestricted reserves. The trustees consider that this will provide sufficient funds to pay each member of staff and related overheads, as well as complete commitments to our beneficiaries in our active programmes, in the event of a wind-down.

Unrestricted reserves held at 31st May 2025 are £376,659, representing just under four months of budgeted expenditure. While this is slightly below our four-month target due to the planned utilisation of the reserves for charitable activities during the year, the trustees consider this a resilient position. In light of the challenging fundraising environment, the Board continues to review the reserves position quarterly to ensure the charity remains financially sustainable.

Structure, Governance and Management

Stemette Futures became a registered charity in England and Wales on 26 March 2020, registered number 1188774. Stemette Futures works alongside nonprofit Stemettes Limited to engage, inform, and connect girls, young women and non-binary young people into STEM and STEAM fields. Across our programmes, events, and platforms, we show that STEAM is for everyone, in a free, fun-filled, and 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. They are joined ex officio by the Chair of the Stemette Futures Youth Board, who is selected in an open, public process by senior members of Team Stemette from across programme alumni and young people interested in our work.

At the quarterly trustee meetings, chaired by 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. Trustees also joined some of our activities to provide support and feedback, as well as continuing work to support theme curation and Stakeholder engagement.

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 Charity Director and, in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

Trustees' Report

Risk Management

The trustees have considered the major risks to which the charity is exposed, 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. It is reviewed quarterly and shared amongst Trustees and the team. Since last year, our risk profile has not shifted significantly.

Principal Risks and the mitigations we have put in place are as follows:

Operational

- Lack of beneficiary welfare or safety/Safeguarding: we maintain a Safeguarding policy enacted by an experienced Designated Safeguarding Lead and have appointed a Safeguarding Trustee. We have regular NSPCC training and Enhanced DBS checks. There is a longstanding reporting process internally, which is escalated to Trustees, and a standing item at the Board meetings. We do a robust volunteer briefing and training process. All of our in-person activities feature beneficiaries under 16 joining with a responsible adult.
- Capacity and use of resources: A central Capacity Map is maintained by the Partnerships Manager and reviewed weekly as a team - used to plan/schedule upcoming work and prioritise use of resources. Regular IT updates are ensured across the team where cloud tools are not used. We also have a full-time Office Co-ordinator who maintains inventories of assets.
- Problems with volunteers: We have a full-time volunteer co-ordinator, a volunteer policy, an industry-standard Volunteer Management system, and follow volunteering best practices.

Financial

- Fraud or errors: We have robust accounting practices and processes, with multiple senior individuals having access to accounts. We have onboarded a finance trustee, alongside our existing setup of an external bookkeeper and a chartered accountant and have hired a finance consultant who reviewed and upgraded our monthly finance processes.
- Dependency on limited sources of income: We have a strong fundraising strategy to diversify sources of income and have been implementing our donors and volunteer grants programme.

Governance

- Loss of key staff: To maintain our position as a world-leading Role Model Employer in the charity sector, we proactively address staff retention through structured coaching with regular one-to-ones, precise job descriptions, and tailored personal development pathways. Comprehensive feedback loops and exit interviews provide actionable insights for continuous improvement.
- Pioneering policies set us apart, including world-class menstruation and menopause leave, among the most progressive in the UK charity sector, and a holistic Wellbeing Support Programme that prioritises neurodivergent needs, mental and emotional health. These sit alongside our four-day working week benefit scheme for Role Model Employees, and 360° people-first approach to our internal and external practice. This leadership combination ensures we attract and retain exceptional talent while demonstrating exemplary stewardship of public funds to deliver maximum mission impact.

Trustees' Report

Charity Governance Code

Currently, the Board of Trustees oversees the charity's governance policies and procedures. All work undertaken is in line with the Charity Governance Code, which, although not a legal or regulatory requirement, sets the principles and recommended practice for good governance. The charity recognises that good governance is fundamental to its success and strives to develop high standards of governance.

Statement of Public Benefit

Statement of public benefit: Stemette Futures provides public benefit as a charity through all the charitable programme areas detailed above. The trustees have complied with their duty in accordance with the Charities Act 2011 to have due regard to the Charity Commission's guidance when reviewing the charity's aims and objectives, approving funding for projects and programmes and in planning and undertaking current and future activities. Considering the Charity Commission's guidance, the trustees are satisfied that the public benefit requirements have been met.

Plans for future periods

A key focus in the year ahead will be embedding our new three-year strategy for 2025–2028. This will build on the progress made so far and set clear, ambitious goals for expanding our reach, strengthening our impact, and ensuring organisational resilience.

Strengthening Core Delivery & Reach

As a cornerstone of our mission, our mentoring program is unique and offers a well-structured offering of mentorship, workshops and a community for the mentee. We are scaling our reach to welcome even more mentees, building a diverse STEAM network that leverages our deep-rooted connections with schools and community hubs across the UK.

Alongside this, we will place greater emphasis on supporting educators with tools, content and insight that help them champion STEAM pathways in their own settings too.

We will also continue to prioritise the future skillsets our beneficiaries need, such as curiosity, creativity and problem-solving, by leaning into the interplay between STEM and the Arts in all our interventions. Our STEAM Seasons and wider offer will keep evolving to showcase the many intersections between science, technology, engineering, arts and mathematics, creating joyful and meaningful experiences that reflect the realities of modern STEAM careers.

Advocacy, Thought Leadership & Youth Governance

We will continue to amplify our advocacy and thought leadership, engaging in research, contributing to National conversations on curriculum and policy, and sharing insight from our programmes to influence how the sector serves young people.

Our Youth Board and Junior Board will have an increasingly prominent role in shaping priorities and programme design, ensuring that decisions are grounded in lived experience and ongoing feedback from those we serve.

Operational Excellence & Sustainability

We will continue to refine our leadership, financial and operational infrastructure so that we stay agile, efficient and ready to scale, including optimising our digital infrastructure to increase efficiency of a growing portfolio of programmes and partnerships.

Diverse role models will remain at the heart of our practice, particularly within our mentoring and events. In the year ahead, we intend to grow and diversify our volunteer base, with a focus on ensuring the experience is rewarding from their onboarding journey to engagement with our beneficiaries. We will refresh our recognition journey so that we celebrate and spotlight their contributions more consistently and meaningfully.

Trustees' Report

Plans for future periods - continued

Securing long-term financial sustainability will be a core priority. We will focus on increasing and diversifying income, building stronger relationships with donors, partners and supporters, and developing a clearer roadmap for income growth that aligns with our mission and values.

Data-Driven Impact

As we scale, we are refining our approach to data and impact measurement to track long-term outcomes to help us correlate our interventions with tangible beneficiary progression. By tracking the most relevant metrics, we will continue to iterate our programmes to ensure they remain as effective as they are inspiring.

This ongoing strategy ensures we remain future-focused and responsive to both the evolving aspirations of our beneficiaries and the rapid pace of change within the STEAM ecosystem.

Above all, we will remain dedicated to learning together, growing together and building a fairer, more inclusive future by opening up STEAM spaces to those who have historically been marginalised.

We are deeply grateful to our volunteers, donors, and partners, whose time, expertise, investment, and collaboration are the heartbeat of our mission to make STEAM more inclusive and accessible.

We look forward to another year of collective impact, powered by the creativity and brilliance of the young people and communities we work alongside. We are thankful to all our supporters, partners, volunteers and wider community for their dedication to our mission.

Approved by the trustees and signed on their behalf by:

Elda Kalbian
Chair

Date: 19th March 2026

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales 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 UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records 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. They 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 charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Auditors' Report to the Members of Stemette Futures

For the year ended 31 May 2025

Opinion

We have audited the financial statements of Stemette Futures (the 'charity') for the year ended 31st May 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st May 2025, and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Stemette Futures

For the year ended 31 May 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with trustees and other management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations;
 - We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
-

Independent Auditors' Report to the Members of Stemetite Futures

For the year ended 31 May 2025

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and business performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Independent Auditors' Report to the Members of Stemette Futures

For the year ended 31 May 2025

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Alasdair Weaks (Senior Statutory Auditor)

for and on behalf of TC Group

Suffolk House, George Street, Croydon, CR0 0YN

Date: [19th March 2026](#)

Stemette Futures
Statement of Financial Activities (incorporating the Income and Expenditure Account)
For the year ended 31 May 2025

		Unrestricted funds year to 31 May 2025 £	Restricted funds year to 31 May 2025 £	Total funds year to 31 May 2025 £	Total funds year to 31 May 2024 £
	Note				
INCOME FROM					
Grants, donations and legacies	2	406,941	-	406,941	144,318
Charitable activities	3	247,605	204,686	452,291	1,666,415
Other revenue		-	-	-	25
Investments	4	5,740	-	5,740	3,728
Total income		660,286	204,686	864,972	1,814,486
EXPENDITURE ON					
Cost of raising funds	5				
- fundraising costs		51,955	-	51,955	57,823
Charitable activities	5				
- STEM events and resources		794,924	397,207	1,192,131	1,169,903
- Governance		11,550	-	11,550	9,610
		858,429	397,207	1,255,636	1,237,336
Net income / (expenditure)		(198,143)	(192,521)	(390,664)	577,150
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(198,143)	(192,521)	(390,664)	577,150
Total funds at 1 June 2024		574,802	564,174	1,138,976	561,826
Total funds at 31 May 2025		376,659	371,653	748,312	1,138,976

All amounts are from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 21 - 30 form part of these financial statements.

For the year ended 31 May 2025

		2025		2024	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	9		5,413		6,986
			<u>5,413</u>		<u>6,986</u>
CURRENT ASSETS					
Debtors	10	473,781		623,399	
Cash at bank		313,976		564,935	
		<u>787,757</u>		<u>1,188,334</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	11	<u>(44,858)</u>		<u>(56,344)</u>	
NET CURRENT ASSETS			742,899		1,131,990
NET ASSETS			<u>748,312</u>		<u>1,138,976</u>
FUNDS					
Restricted funds	12		371,653		564,174
Unrestricted - general funds	12		376,659		574,802
			<u>748,312</u>		<u>1,138,976</u>

The financial statements were approved and authorised for issue by the Trustees on [19th March 2026](#) and were signed below on their behalf by:

.....
Elda Kalbian
Chair

The notes on page 21 - 30 form part of these financial statements.

Stemetite Futures
Statement of Cash Flows

For the year ended 31 May 2025

	Year to 31 May 2025 £	Year to 31 May 2024 £
Cash flows from operating activities		
Net income / (expenditure) for the year	(390,664)	577,150
Depreciation of tangible assets	1,573	3,045
Interest receivable and similar income	(5,740)	(3,728)
(Increase) / decrease in debtors	149,618	(323,668)
Increase / (decrease) in creditors	(11,486)	(13,825)
Net cash generated from / (used in) operating activities	(256,699)	238,974
Cash flows from investing activities		
Interest income	5,740	3,728
Purchase of tangible assets	-	(6,299)
Net cash used in investing activities	5,740	(2,571)
Increase / (decrease) in cash and cash equivalents in the year	(250,959)	236,403
Cash and cash equivalents at the beginning of the year	564,935	328,532
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	313,976	564,935

Analysis of net debt 2025	Cash £	Total £
At the start of the year	564,935	564,935
Cash flows	(250,959)	(250,959)
	313,976	313,976

For the year ended 31 May 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared in sterling, the functional currency of the charity, and monetary amounts in these financial statements have been rounded to the nearest £.

Stemette Futures meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Company status

Stemette Futures is a charitable incorporated organisation registered in England & Wales, and meets the definition of a public benefit entity. Its registered office address is listed on page 1 of these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The most significant areas of uncertainty are the level of grant income which needs to be raised each and every year and is covered in more detail in the trustees' annual report. The trustees have made this assessment for at least a period of twelve months from the date of approval of the financial statements.

The trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and fundraising income. The trustees confirm that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to prepare its financial statements on the going concern basis.

Critical accounting estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably. Gift Aid received or receivable in respect of donations is included where applicable

1. ACCOUNTING POLICIES (continued)

Grants

Grants, including government grants, are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Salaries have been allocated on the basis of time spent and other cost allocations reflect estimates of the resources consumed by the activity. The main categories of expenditure are as follows:

- (i) Fundraising costs are incurred in generating contributions to the charity. This largely involves actively seeking donors and sponsors.
- (ii) The cost of charitable activities relate to the costs incurred by the charity in the delivery of its STEM programmes and events in the furtherance of its objectives.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Operating leases

Rental charges are charged on a straight-line basis over the life of the lease.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation less any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Computer equipment - 4 years straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amounts and are recognised in the Statement of Financial Activities.

For the year ended 31 May 2025

1. ACCOUNTING POLICES (continued)

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other amounts receivable and payables. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

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 at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

Funds

Unrestricted funds consists of those funds which are available to spend on activities that further any of the purposes of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs

The charity contributes to a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

Taxation

The company is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

For the year ended 31 May 2025

2. DONATIONS AND LEGACIES

	Total funds year to 31 May 2025 £	Total funds year to 31 May 2024 £
Trusts and donations (corporate)	311,108	117,434
Trusts and donations (individual)	95,833	26,884
	406,941	144,318

Donated goods, facilities and services including volunteers

Included within donations are donations in kind from Stemettes Ltd, a related party to the charity, valued at £24,373 (2024: £28,407). These donations were primarily used to support branded merchandise and annual staff events.

The charity is supported by an exceptional team of volunteers who give many hours of their time and contribute significantly to the operations of the charity. It is not practical to put a monetary value on these contributions and so this is not reflected in these accounts.

3. INCOME FROM CHARITABLE ACTIVITIES

	Total funds year to 31 May 2025 £	Total funds year to 31 May 2024 £
Corporate grants and funding	452,291	1,666,415
	452,291	1,666,415

Included within income from charitable activities is funding received from the Civil Aviation Authority (CAA) of £nil (2024: £55,894) to support the work of the charity whilst also contributing to the objectives of the Department of Transport's (DfT) Reach for the Sky programme.

4. INCOME FROM INVESTMENTS

	Total funds year to 31 May 2025 £	Total funds year to 31 May 2024 £
Bank interest	5,740	3,728
	5,740	3,728

For the year ended 31 May 2025

5. ANALYSIS OF EXPENDITURE

	Fundraising £	STEM events and resources £	Total funds year to 31 May 2025 £	Total funds year to 31 May 2024 £
Cost of raising funds				
Fundraising costs	51,955	-	51,955	57,823
Total cost of raising funds	<u>51,955</u>	<u>-</u>	<u>51,955</u>	<u>57,823</u>
Charitable activities				
Project costs	-	249,872	249,872	241,439
Grants to individual participants	-	-	-	32,058
<i>General support</i>				
Salaries and staff costs	-	739,247	739,247	678,351
Subcontractor fees	-	41,388	41,388	65,827
Travel and subsistence	-	54,467	54,467	47,524
Rental costs	-	53,723	53,723	49,523
Insurance	-	3,475	3,475	2,401
Computer costs	-	1,169	1,169	1,069
Printing, postage and stationery	-	1,516	1,516	2,589
Entertainment	-	278	278	470
Subscriptions	-	8,118	8,118	4,404
General office expenses	-	1,215	1,215	2,340
Depreciation	-	1,573	1,573	3,045
Legal and professional fees	-	10,478	10,478	11,604
Staff training	-	3,147	3,147	6,750
Accountancy fees	-	22,142	22,142	19,998
Bank charges and interest	-	323	323	510
<i>Governance</i>				
Fees paid to auditors	-	11,550	11,550	9,610
Total expenditure on charitable activities	<u>-</u>	<u>1,203,681</u>	<u>1,203,681</u>	<u>1,179,513</u>
Total expenditure	<u>51,955</u>	<u>1,203,681</u>	<u>1,255,636</u>	<u>1,237,336</u>

During the year, the charity awarded £nil (2024 - £32,508) of grants to individuals as part of the Outbox Entrepreneurs programme. These grants provide funding to entrepreneurial young women and non-binary people at the start of their STEAM business to help them get their ideas off the ground. No grants were made to institutions.

For the year ended 31 May 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds year to 31 May 2024 £	Restricted funds year to 31 May 2024 £	Total funds year to 31 May 2024 £
INCOME FROM			
Grants, donations and legacies	144,318	-	144,318
Charitable activities	763,164	903,251	1,666,415
Other revenue	25	-	25
Investments	3,728	-	3,728
Total income	911,235	903,251	1,814,486
EXPENDITURE ON			
Cost of raising funds			
- fundraising costs	57,823	-	57,823
Charitable activities			
- STEM events and resources	819,674	350,229	1,169,903
- Governance	9,610	-	9,610
Total expenditure	887,107	350,229	1,237,336
NET INCOME/(EXPENDITURE)	24,128	553,022	577,150
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	24,128	553,022	577,150
Total funds at 1 June 2023	550,674	11,152	561,826
Total funds at 31 May 2024	574,802	564,174	1,138,976

7. NET INCOME FOR THE YEAR

	Year to 31 May 2025 £	Year to 31 May 2024 £
This is stated after charging:		
- Depreciation of tangible fixed assets	1,573	3,045
- Rental costs under operating leases - other	53,723	49,523
- Auditors' remuneration for audit services	7,600	6,610
- Auditors' remuneration for non-audit services	3,950	3,000

For the year ended 31 May 2025

8. STAFF COSTS AND NUMBERS

	Year to 31 May 2025 £	Year to 31 May 2024 £
Wages and salaries	658,136	603,794
Social security costs	60,212	55,501
Pension costs	20,899	19,056
	739,247	678,351

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 in the current or prior period.

During the year, the charity incurred staff costs totalling £115,088 (2024 - £146,989), including employer's NIC and employer's pension, in respect of key management personnel. Key management personnel are defined as members of the senior management team.

The average monthly number of employees during the period, on the basis of full time equivalents was 20 (2024 - 18).

9. TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
COST		
At 1 June 2024	12,188	12,188
Additions	-	-
Disposals	-	-
At 31 May 2025	12,188	12,188
DEPRECIATION		
At 1 June 2024	5,202	5,202
Charge for the year	1,573	1,573
Disposals	-	-
At 31 May 2025	6,775	6,775
NET BOOK VALUE		
At 31 May 2025	5,413	5,413
At 31 May 2024	6,986	6,986

Stemette Futures
Notes to the Financial Statements

For the year ended 31 May 2025

10. DEBTORS

	2025 £	2024 £
Trade debtors	5,014	25,814
Other debtors	12,483	11,598
Prepayments and accrued income	456,284	585,987
	473,781	623,399

11. CREDITORS: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,638	20,127
Other taxation and social security	16,750	19,283
Accruals	19,470	16,934
	44,858	56,344

12. FUNDS

	Balance at 1 June 2024 £	Incoming resources £	Resources expended £	Transfers in / (out) £	Balance at 31 May 2025 £
General funds	574,802	660,286	(858,429)	-	376,659
	<u>574,802</u>	<u>660,286</u>	<u>(858,429)</u>	<u>-</u>	<u>376,659</u>
Restricted funds	564,174	204,686	(397,207)	-	371,653
Total funds	1,138,976	864,972	(1,255,636)	-	748,312

Restricted funds	Balance at 1 June 2024 £	Incoming resources £	Resources expended £	Transfers in / (out) £	Balance at 31 May 2025 £
Stemette Mentoring Programme - GSK	564,174	-	(249,245)	-	314,929
Stemette Mentoring Programme - Pfizer	-	25,000	(12,480)	-	12,520
STEAM Goals - East Coast Skills Fund	-	29,686	(40,678)	-	(10,992)
Tap & Tinkers - Rushmoor Council	-	30,000	(30,000)	-	-
STEAM Seasons - PA Foundation	-	120,000	(64,804)	-	55,196
	564,174	204,686	(397,207)	-	371,653

For the year ended 31 May 2025

12. FUNDS - continued

Stemettes Mentoring Programme is a one-to-one mentoring programme which matches young women and non-binary people aged 15-25 with a diverse role model in STEAM over a 4-month time period.

East Coast Skills Fund supported the delivery of a series of roadshows along the east coast of England. These activities engaged young women and non-binary people from secondary schools in this area participating in offshore wind related activities and showcased diverse role models in the industry. The fund is currently in deficit due to payment in arrears from the funder.

Rushmoor Council, funded by the UK government through the UK Shared Prosperity Fund, supported a series of school-based STEAM activities to engage and inspire young women and non-binary people aged 7-15. All schools were based in the Rushmoor Council area.

The PA Foundation funding supported a series of activities to engage, inform and connect young women and non-binary people aged 5-25 in their STEAM journey. These included, certification, mentoring, schools activities, hackathons and our closed network: The Stemette Society.

13. COMPARATIVE MOVEMENT IN FUNDS

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Transfers in / (out) £	Balance at 31 May 2024 £
General funds	550,674	911,235	(887,107)	-	574,802
	<u>550,674</u>	<u>911,235</u>	<u>(887,107)</u>	<u>-</u>	<u>574,802</u>
Restricted funds	11,152	903,251	(350,229)	-	564,174
Total funds	<u>561,826</u>	<u>1,814,486</u>	<u>(1,237,336)</u>	<u>-</u>	<u>1,138,976</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 May 2025 are represented by:			
Tangible fixed assets	5,413	-	5,413
Debtors	227,281	246,500	473,781
Cash at bank	188,823	125,153	313,976
Creditors: amounts falling due within one year	(44,858)	-	(44,858)
	<u>376,659</u>	<u>371,653</u>	<u>748,312</u>

For the year ended 31 May 2025

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 May 2024 are represented by:			
Tangible fixed assets	6,986	-	6,986
Debtors	130,399	493,000	623,399
Cash at bank	493,761	71,174	564,935
Creditors: amounts falling due within one year	(56,344)	-	(56,344)
	574,802	564,174	1,138,976

15. RETIREMENT BENEFIT SCHEME

The charity operates a defined contribution pension scheme for all qualifying employees. These assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £20,899 (2024 - £19,056).

16. OPERATING LEASE COMMITMENTS

The minimum amounts payable under non-cancellable operating leases and that the amounts are those due in the relevant periods.

	Year to 31 May 2025 £	Year to 31 May 2024 £
Less than 1 year	53,485	49,954
Between 1 and 5 years	22,419	4,163
	75,904	54,117

17. TRUSTEES

The trustees did not receive any remuneration for their services nor reimbursement of expenses for the current or previous period.

18. RELATED PARTY TRANSACTIONS

Stemette Futures works alongside Stemettes Ltd, a non-profit making company limited by guarantee and uses its IP and Stemettes brand to further its charitable objects. Dr Anne-Marie Imafidon is a director of Stemettes Ltd. Stemettes Ltd makes donations to Stemette Futures to fund its charitable aims in the form of cash of £52,000 (2024: £40,000) and donations in kind of £24,373 (2024: £28,407). These donations were primarily used to support branded merchandise and annual staff events.