



**Primary Science**  
Teaching Trust

# 2025 ANNUAL REPORT

and audited consolidated  
financial statements

Registered charity number 1190196  
Company number 12596629





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# Welcome to the Primary Science Teaching Trust's annual report for 2024–25.

This year marks the second stage of our ambitious five-year strategy, as we continue to work for excellent science teaching in every primary classroom across the UK. Building on the foundations laid last year, we have deepened our impact through targeted support in Priority Areas, expanded our professional development offer, and strengthened our voice in national conversations about primary science.

Our work with schools in areas of greatest need has delivered tangible improvements in teacher confidence and classroom practice, while our newly expanded CPD programme has reached thousands of educators, offering flexible options to suit the realities of today's schools. We have also invested in research, commissioning a nationwide study to better understand the current state of primary science, and have contributed to the national curriculum review in England, ensuring the voices of teachers and children are heard.

The challenges facing primary education remain significant, but our commitment to teachers—through hands-on support, collaboration and advocacy—has never been stronger. As you read this report, we hope you will see not only the progress made, but also the passion and partnership that drives PSTT forward. Together, we are working to ensure that every child experiences the wonder and value of science.



**Paul Shuter**  
Co-Chair of  
Trustees



**Olivia Thompson**  
Co-Chair of  
Trustees



**Martin Pollard**  
CEO



# Highlights of the year

30 

*Priority Areas schools*

Schools receiving focused support through our Priority Areas programme

117 

*PSEA completions*

Trainee and Early Career Teachers receiving the Primary Science Enhancement Award

5k 

*Teachers supported*

Primary teachers supported through our activities

475k 

*Website downloads*

Resources downloaded by teachers to support primary science

6 

*New Fellows*

Teachers awarded the Primary Science Teacher Award and welcomed as Fellows of the College

16k 

*Social media followers*

Educators engaging with PSTT across our social channels

## Strategic objective 1

# Strengthening primary science teaching and leadership in our priority areas

2025 saw our Priority Areas schools complete the first year of their pilot project with PSTT – with excellent feedback on the support we are providing.

The Priority Areas initiative ensures that PSTT's most intensive support goes to schools in areas that need it most. These are areas of lower educational opportunity, where most schools have not previously been able to access the training and advice they need to advance science learning. The pilot initiative includes 30 schools across Medway (Kent), North Thames Estuary (Essex) and Edmonton (London).

Across the three regions, not only did teachers' confidence scores increase by an average of 0.5, but the confidence gap between the most and least confident teachers is closing, showing that the project is helping to equalise perceived confidence across schools and regions.

After a year working with PSTT, data from participating schools showed that:

- Across the three areas, we are increasing confidence in science teaching among science subject leaders and classroom teachers
- Our model uses a successful combination of CPD sessions for teachers, network meetings, one-to-one school visits, and up to £1,000 funding for each school to buy science resources
- Our approach of deploying a Priority Areas Mentor, as a single point of expert contact, is vital to the success of the project
- Science leaders are beginning to observe positive changes in the presence of science in classrooms

Despite the significant challenges these schools face, including high staff turnover, competing priorities and child behavioral issues, all 30 schools remain committed to the initiative.

### Priority Areas – Year One Impact

**92.8%** of participants reported increased confidence to teach science

**89.3%** reported increased confidence to lead science

**89.3%** said their understanding of the subject leader role had improved

**78.6%** observed improved classroom practice among other staff

## Emily Fisher, Oaklands School, Kent:

“Being part of the Priority Area Support Programme has had a significant positive impact on both my pupils and myself as a subject leader. The tailored professional development sessions have been instrumental in developing my leadership skills...This has raised the profile of science across the school, highlighting it as a core subject.

The programme has greatly enhanced my confidence as a leader and played a key role in my recent achievement of winning a Primary Science Teacher Award. Recent internal subject reviews have highlighted that science is now in the strongest position it has been in for years, reflecting the impact of the support and development I've received through the PA programme.”

*Priority Areas school lead, and winner of 2025 Primary Science Teacher Award*

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**We are proud to partner with SSERC on their Inspiring a Sustainable Approach to STEM (ISAS) programme in Scotland. Like PSTT's Priority Areas initiative, this focuses on in-depth support for schools in areas of need. During 2024–25, ISAS enabled 38 schools to appoint SSERC STEM Associates, who received training, study time and support to develop science. A total of 490 teachers benefited from the programme.**

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**During the year, The Ogden Trust and the Worshipful Company of Glass Sellers generously provided boxes of science equipment free of charge to Priority Area schools. We are grateful for their recognition of this project's potential.**

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Pupils from Rose Street School

### Looking forward to 2025–26, we will:

- Make a full assessment of how schools are progressing with science after 2 years participating in the initiative
- Work with science leaders on a careful transition from our intensive support model (years 1 and 2) to a lighter-touch approach (year 3)
- Recruit a new cohort of schools in North Wales as our second Priority Areas project, building on the lessons learned from our pilot

## Strategic objective 2

# Meeting the needs of the wider teaching population through our CPD, resources and other activities

2025–26 saw us significantly expand PSTT's offer to primary schools across the country.

With schools under ever-increasing pressures of funding and time, teachers are looking for new options for science support. While some want to benefit from in-depth training or mentoring, others only have time for shorter, 'bitesize' sessions. Delivering model science lessons to children is another avenue for sharing good practice. During the year, we therefore remodelled our programme to provide a better menu of options for teachers.

We delivered two **brand new webinar series**, with over 400 teachers participating:

- Primary Science Leadership – 6 webinars to help science leaders audit science in their schools, review the curriculum, improve assessment practice, monitor delivery, moderate, and review impact
- Enquiry Types – 5 webinars covering the different types of science enquiry in the classroom, how they fit in the curriculum and how they can be applied practically

## Webinars: impact at a glance

**97.6%** agreed that the Leadership webinars improved their understanding of the topics

**100%** of Enquiry Types attendees said the webinars supported them to reflect on their own practice and identify areas for development

**92.3%** agreed the webinars improved their understanding of what constitutes excellent teaching in science

For the first time, we organised **Online Science Days** to reach children directly. Delivered over three days during British Science Week 2025, our Regional Mentors led practical investigations for children of all ages, covering topics as varied as shadows, waterproof materials, friction and gravity. Teachers then followed up in the classroom, so the sessions also provided a valuable professional learning opportunity for them. 1,400 classes took part, reaching an estimated 37,000 children.

## Engaging classrooms with Online Science Days 2025

**90%** rated the delivery as 'Good' or 'Excellent'

**100%** of respondents agreed the practicals were easy to carry out





We started to organise **Thinking, Doing, Talking Science** courses under exclusive license from The Oxford Trust. This approach, backed by years of research, helps teachers to develop children's higher-order thinking skills and design inclusive, challenging science lessons. All participants agreed that the course:

- Improved their understanding of what constitutes excellent science teaching and learning
- Improved their ability to plan and deliver excellent science lessons
- Helped them to identify their school's needs in science and to meet those needs
- Increased their confidence to lead science


## Creating positive change with Thinking, Doing, Talking Science

**90%** reported a positive change in understanding how to develop children's oracy skills

**80%** reported a positive change in understanding how to develop higher-order thinking skills

**All teachers reported that their approach to practical science teaching has changed as a result of the course**





Our **Regional Mentors** continued to nurture high-quality science education in schools across England. By taking time to get to know a school's individual circumstances, our team can deliver the service that best meets the needs of teachers and children.

This personalised approach was borne out in the outstanding feedback received from participating teachers:

- 95.4% agreed that a Regional Mentor's input had improved their confidence to teach science
- 97.3% agreed they were now more able to reflect on their practice and identify areas for improvement
- 99.2% of subject leaders agreed they were now more confident to lead science

Regional Mentors worked directly with 547 science leaders and 1,749 classroom teachers during 2024–25. With 97.9% of participants saying they will share their learning with colleagues, we reached an estimated total of 9,000 teachers.

**Overall satisfaction across Regional Mentor sessions was exceptionally high, with an average rating of 4.8 out of 5. Teachers also reported improved understanding of what constitutes excellent teaching and learning (98.4%) and greater ability to plan and deliver science lessons (96.8%).**

As well as these bespoke services, we held a **Northwest Science Conference** as a pilot for a new form of PSTT regional event. Taking place at Ness Botanic Gardens on the Wirral, the day focused on using creativity and the natural environment to teach primary science. With both indoor and outdoor elements, teachers responded very positively – one commenting that, *“Today was brilliant! I loved that we were able to actually have a go at the activities and could hear about the other key stage activities – also loved that the activities were so cross-curricular.”*

We also organised several free-to-access CPD events, led by our **Area Mentors** – local champions for PSTT and coordinators of our network of award-winning College Fellows. Starting in Bradford and Northumberland, we began to establish **Local Network Meetings** for science leaders. All of these opportunities help teachers to share practice and collaborate with each other, and enable us to strengthen PSTT's local connections – expanding the network of schools we can reach and support.

#### **Looking forward to 2025–26, we will:**

- Continue to expand our CPD programme, with new courses on science for early years and for children with additional learning needs
- Deliver more regional conferences, and increase the number of local networks supported by Regional Mentors
- Partner with Science Made Simple to produce a new version of Thinking, Doing, Talking Science tailored to the curriculum in Wales

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### Strategic objective 3

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## Embedding high quality science content, approaches and experiences in Initial Teacher Education and Early Career Teaching

PSTT is committed to supporting primary teachers right from the start of their careers. It is vital that we build teachers' confidence and abilities with science from an early stage – as well as benefiting the children they teach, this helps lay the foundations for our future science leaders.

In 2024–25, we continued to expand our **Primary Science Enhancement Award (PSEA)** scheme. This free programme is open to trainee primary teachers across the UK, and recognises that initial teacher education (ITE) programmes may contain only limited specialist coverage of science. Trainees work with tutors to identify personal science targets and to devise their own programme of reflective activity. They then submit a portfolio of evidence for moderation, outlining how they have enhanced their focus on science.

392 students from 34 ITE institutions benefited from the programme this year, with 109 completing the full programme. A further 8 early career teachers also took part, with support from The Ogden Trust.

### Building science subject confidence with PSEAs

**100%** reported increased competence to teach science

**99.5%** reported increased confidence and awareness of effective strategies

**99.5%** reported improved understanding of scientific enquiry

**97.5%** reported improved awareness of assessment approaches

**96%** reported more confident to take up the role of science subject leader

### Looking forward to 2025–26, we will:

- Deliver a free webinar series for Early Career Teachers, covering areas like practical science, assessment and health and safety
- Offer a new 'remote tutor' option for the PSEA programme, enabling the participation of trainees from institutions currently outside the scheme
- Look at improving our website's accessibility for teachers getting started with science

## Strategic objective 4

# Strengthening PSTT's position as a widely respected voice for primary science

After 28 years of working to enrich teaching, PSTT has a strong position at the heart of the primary science sector. Over the last year, we have built on our existing reputation to expand our networks of influence and to advocate for wider partnership working in pursuit of our vision.

### Welcoming new Fellows



The Primary Science Teacher College is at the heart of our work. With nearly 200 award-winning teachers, the College is a bedrock of our work with schools and underscores our credibility in the wider sector.

During the year, we were delighted to award six Primary Science Teacher Awards. The winners become Fellows of the College, joining our local and national networks. Fellows can also access funds to develop themselves and others professionally, enabling them to support additional schools in their communities.

### Leading new research into primary science

In 2025, we worked with the Ogden Trust and SEERIH (University of Manchester) to fund new research into the State of Primary Science in the UK. We commissioned ImpactEd to carry out a nationwide survey and focus groups, focusing on topics such as science leadership, confidence with subject delivery, and the availability of continuing professional development (CPD), mentoring and support.

1,277 educators participated, representing a mix of headteachers, science subject leaders and classroom teachers. Much of the data allowed us to make a direct comparison with the 2017 Sate of the Nation report published by the Wellcome Trust, and to help us understand today's priorities for primary science. We will work with partner organisations to identify how senior leaders, education authorities and policymakers can address these priorities.

Our report was being finalised as the year ended. Now published at [www.pstt.org.uk](http://www.pstt.org.uk), it positions PSTT as a key voice in the national conversation about primary science.





### **PSTT's voice in the national curriculum review**

In Autumn 2024, the UK Government's Department for Education began a review of the national curriculum in England. It is expected that this will lead to a significant revision of the existing curriculum, rather than a complete overhaul, but it was a key opportunity for PSTT to influence how children learn science in the future. We responded in detail to the review, and were subsequently invited to take part in a Science Stakeholders' Group to give further input.

We emphasised the importance of maintaining science as a core subject, but with a more focused approach that allows deeper exploration of key concepts. We also drew attention to the importance of high-quality practical science, and of making science education accessible to all children; both requiring increased investment in teachers' professional development.

#### **Looking forward to 2025–26, we will:**

- Publish the State of Primary Science in the UK report and play a leading role in the sector conversation and actions that follow
- Continue to improve the accessibility of the Primary Science Teacher Award process, to encourage a more diverse range of nominations
- Play an increasingly active role in science education policy events and discussions



## Public benefit statement

All of PSTT's work focuses on education as a public good. We aim to enhance science education in primary schools by working with school leaders and classroom teachers across the UK.

The Trustees believe that the public benefits of PSTT's work include:

- Raising the profile of science in primary schools
- Enhancing the leadership skills of science subject leaders
- Improving teacher confidence and competence in science teaching and assessment
- Increasing children's engagement with, and attainment in, science
- Improving the transition in science between primary and secondary schools

Our direct support programmes benefit approximately 5,000 teachers each year, including through activities such as the Priority Areas initiative, Regional Mentor services, national CPD programme and Primary Science Enhancement Award. Since many of our participants are science subject leaders, our support programmes may benefit up to 12,000 additional teachers. Our College Fellows and Area Mentors support many other schools through both formal and informal networks. Overall, we estimate that our programmes benefit up to 340,000 children due to improved science teaching.

Through the PSTT website, we provide free access to high quality primary science teaching resources to thousands of additional teachers. We also provide news, information and opportunities to our mailing list of over 15,000 subscribers.

Collaborating with other science organisations enables us to reach more schools. We achieve this through our partnership with SSERC in Scotland, our work with the Association for Science Education, and informal partnerships with the Primary Science Quality Mark, the Ogden Trust, the University of Manchester and others.

At each of their meetings, the Trustees dedicate time to evaluating reports from all PSTT programmes. Our 2023–28 strategy, with its increased focus on monitoring and evaluation, provides opportunities for Trustees to regularly assess the public benefits of our work.

# Financial review

PSTT funds much of its core work through income from investments, which during 2024–25 continued to be managed by three Fund Managers. The Trustees actively monitored these funds in accordance with the Investment Policy below. We are actively seeking ways to reduce PSTT's operational deficit, so that our activities can be funded sustainably by income from investments and elsewhere. During 2024–25, we started to apply to trusts and foundations for additional funds to help meet this goal.

## Income

Income from charitable activities in the year of £134,493 (2024: £235,379) was generated from teaching resources, consultancy and unrestricted income. Investment income in the year totalled £284,784 (2024: £433,839). Income for the year totalled £419,277 (2024: £669,218).

## Expenditure

Expenditure on Charitable Activities in the year was £1,478,441 (2024: £1,216,257). Expenditure on investment fund management costs during the year totalled £97,303 (2024: £97,393). Total expenditure for 2024–25 was £1,575,744 (2024: £1,313,650).

## Investments

Investments performed relatively well during the year, generating a net investment gain of £640,114 (2024: £1,769,940).

## Movement in funds

Income of £419,277 less expenditure of £1,575,744 plus investment gains of £640,114 resulted in a deficit of £516,353 over the year (2024: £1,125,508 surplus).

## Statement of financial position (balance sheet)

At 31 August 2025, the net assets of the group were £19,387,630 (2024: £19,903,983).


## Investment policy

Investments are governed by an investment policy, which is reviewed annually by the Investment Committee to ensure it meets the Trust's needs.

The investment policy seeks to produce the best financial return within an acceptable level of risk. The Trustees are willing to accept a moderate degree of investment risk in order to generate a total return in line with inflation over the medium term.

Investments are actively monitored monthly with the aim of achieving a target level of investments of £20m. Variances are considered in the quarterly Investment Committee meetings.





The Trustees aim to ensure that expenditure stays within the income from, and capital growth of, PSTT's investments and activity income. However, the Trustees consider it important that funding for activities within the objectives and strategy of PSTT should not be overly constrained by this limitation. The capital is therefore treated as expendable at the Trustees' discretion to cater for this – see below under Reserves policy.

### **Reserves policy**

The Trustees have reviewed PSTT's needs for reserves in line with the guidance issued by the Charity Commission.

The need for reserves is assessed as part of the strategic planning process. The need to build up reserves is also taken into account in the annual planning and budgeting process. Any costs associated with winding up PSTT will be met from capital. It is expected that such costs would be negligible.

The Trustees believe that the delivery of PSTT's vision is a long-term project. Therefore, the Trustees intend to maintain the value of PSTT's investments as far as possible to ensure a source of income that can cover the core costs of our charitable activities. Unrestricted reserves totalled £19,384,718 on 31 August 2025 (2024: £19,901,071). Of this amount the Trustees have designated £18.5 million for investment income generation. The remaining amount constitutes free reserves.

### **Risk management**

PSTT identifies major strategic, business and operational risks as they arise, monitors these risks, and manages them as far as possible to minimise their effect. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees review these risks and the measures to mitigate them annually.

The principal risk faced by PSTT is financial, and the volatility in world stock markets has demonstrated this risk in the past. PSTT has a diversified investment portfolio in order to reduce the risk of fluctuations within the investments.

### **Grant making policy**

PSTT makes small grants to support schools in our Priority Areas and Clusters, and to support our Fellows' CPD. These are made to embed best practice and develop innovative methods. Grant applications are considered by key staff members, who are authorised to approve grants within budgetary limits. Where necessary, they refer their decisions to the CEO or the relevant Director.



### **Key management personnel remuneration**

The Trustees consider the Chief Executive Officer and Senior Management Team as comprising the key management personnel in charge of directing and controlling PSTT. The Trustees have delegated authority of the running and operating of PSTT on a day-to-day basis to the CEO and SMT.

The Finance and Compliance Committee reviews any potential, actual or perceived conflicts of interest as they arise and reviews expenses claimed by key management on an annual basis.

### **Safeguarding statement**

PSTT has a duty to safeguard its staff and the children in schools we work with. We pay particular regard to the welfare of people under the age of 18. Employees of PSTT do not generally work unsupervised with children. Those who do are teachers who meet the requirements of the policies in the schools in which they work and they are expected to have a good understanding of safeguarding. PSTT has a detailed safeguarding policy which is shared with all staff and which ensures all staff who come into contact with children as part of their role undergo regular training in the recognition, handling and reporting of safeguarding issues. The policy includes clear procedures for escalating and assessing safeguarding incidents.

# Legal structure and governance

The Primary Science Teaching Trust is a charitable company limited by guarantee, registered with the Charity Commission (charity number 1190196) and Companies House (company number 12596629). PSTT is governed by the Board of Trustees. The Board met four times in 2024–25 (2023–24: four).

The Board is assisted by four (2023–24: four) standing committees, each of which meets and reports to the Trustees quarterly. The Board has delegated the oversight of relevant functions to these committees, but retains decisions on all significant matters concerning PSTT's strategy and policies.

- The Finance and Compliance Committee advises the Board on all matters relating to risk management, finance and audit.
- The Investment Committee advises the Board on all matters relating to the investment strategy.
- The Nominations and Remuneration Committee advises the Board about Trustee recruitment, pay and conditions, and other staffing matters.
- The Equality, Diversity and Inclusion (EDI) Committee advises the Board about EDI policies, training and monitoring within PSTT.

The members of the Board are set out on page 18. In selecting individuals for appointment as Trustees, the Board has regard to the skills, knowledge and experience needed for the effective administration of PSTT.

We recruit Trustees who will add specific knowledge and expertise to the running of the organisation. This can be in the field of education or in a technical area that will enhance the ability of the Trustees to deliver the stated objectives.

During 2024–25, PSTT welcomed three new Trustees who applied to join the Board as part of an open and inclusive recruitment process. This helped to further diversity the Board's skills, knowledge and experience.

New members of the Board are formally inducted and trained by the Chair and other Trustees as appropriate.

PSTT's trading company is run by one Trustee and a senior staff member acting as directors. The company is currently dormant.



# Statement of the Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with 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).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year.

In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Board of Trustees of the Primary Science Teaching Trust and signed on its behalf by:

*Paul Shuter*

**Paul Shuter**  
Co-Chair of Trustees  
3<sup>rd</sup> February 2026

*Olivia Thompson*

**Olivia Thompson**  
Co-Chair of Trustees  
3<sup>rd</sup> February 2026



## Reference and Administrative Details

The board of Trustees gives its time and expertise voluntarily. Trustees, who receive no remuneration or any other emoluments from the PSTT, are also directors for the purposes of company law. The Trustees who served during the year were:

Trustees	Position
Asima Chowdhury	
Saurabh Das	Chair Finance & Compliance Committee
Richard Ferris (from 24 Jan 25)	Chair of Investment Committee (from 24 Jan 25)
Patrick Hand (until 1 Mar 25)	Chair of Investment Committee (until 24 Jan 25)
Laura Hickman	
Catherine Kington (from 1 Aug 25)	
Robert Osborne (from 1 Aug 25 to 23 Jan 26)	
Professor Michael Reiss	
Julia Ryle-Hodges (until 31 Dec 25)	
Jyoti Sehdev	Vice Chair of Trustees (from 15 July 25) Chair of EDI Committee
Paul Shuter	Chair of Nominations & Remuneration Committee (until 1 June 25) Co-Chair of Trustees (from 15 July 25) Director of Trading Company Vice Chair of Trustees (until 15 July 25)
Olivia Thompson	Chair of Nominations & Remuneration Committee (from 1 June 25) Co-Chair of Trustees (from 15 July 25)
Jo Weston	
Fred Young MBE (until 31 Oct 25)	Chair of Trustees (until 15 July 25)

### Fund Managers

**LGT**  
14 Cornhill  
London  
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**Cazenove Capital, Trading  
name of Schroder & Co. Ltd**  
1 London Wall Place  
London  
EC2Y 5AU

**Evelyn Partners**  
45 Gresham Street  
London  
EC2V 7BG

### Auditors

**Godfrey Wilson Limited**  
5<sup>th</sup> Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

### Principal Office

**Primary Science  
Teaching Trust**  
DeskLodge Beacon Tower  
Colston Street  
Bristol  
BS1 4XE

### Bankers

**CAF Bank Ltd**  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**NatWest**  
40 Queens Road  
Bristol  
BS8 1BF

**Cambridge Building Society**  
51 Newmarket Road  
Cambridge  
CB5 8EG



# Independent auditor's report to the trustees of the Primary Science Teaching Trust

## **Opinion**

We have audited the financial statements of Primary Science Teaching Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 31 August 2025 and of its 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 Companies Act 2006.

## **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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements;

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

### **Our responsibilities for the audit of the financial statements**

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
  - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
  - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

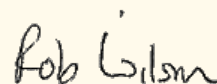
- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



3<sup>rd</sup> February 2026

**Robert Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:  
**GODFREY WILSON LIMITED**  
Chartered accountants and statutory auditors

5<sup>th</sup> Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD



# Consolidated statement of financial activities for the year ended 31 August 2025

	Note	Restricted	Unrestricted	Total	Total
		2025	2025	2025	2024
		£	£	£	£
<b>Income</b>					
Charitable activities	4	-	134,493	134,493	235,379
Investment Income	5	-	284,784	284,784	433,839
		-	<b>419,277</b>	<b>419,277</b>	<b>669,218</b>
<b>Expenditure</b>					
<i>Raising funds</i>	6				
Investment fund management costs		-	(97,303)	(97,303)	(97,393)
Charitable Activities	6	-	(1,478,441)	(1,478,441)	(1,216,257)
		-	<b>(1,575,744)</b>	<b>(1,575,744)</b>	<b>(1,313,650)</b>
<b>Net (loss) / gain on investments</b>	10	-	640,114	640,114	1,769,940
<b>Net income / (expenditure) and net movement in funds</b>	7	-	(516,353)	(516,353)	1,125,508
<b>Reconciliation of Funds</b>					
<b>Accumulated funds brought forward</b>		2,912	19,901,071	19,903,983	18,778,475
<b>Total funds carried forward at 31 August 2025</b>		<b>2,912</b>	<b>19,384,718</b>	<b>19,387,630</b>	<b>19,903,983</b>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. Movements in funds are disclosed in note 15 to the accounts.

# Statement of financial position as at 31 August 2025

	Note	Group	Group	Trust	Trust
		2025 £	2024 £	2025 £	2024 £
<b>Non-Current Assets</b>					
Tangible assets	9	25,463	45,895	25,463	45,895
Investments	10	19,154,561	19,634,204	19,154,561	19,634,204
Investment in Subsidiary	11	-	-	100	100
		<b>19,180,024</b>	<b>19,680,099</b>	<b>19,180,124</b>	<b>19,680,199</b>
<b>Current Assets</b>					
Debtors	12	31,798	48,798	31,798	48,798
Bank		259,070	260,732	259,070	260,732
		<b>290,868</b>	<b>309,530</b>	<b>290,868</b>	<b>309,530</b>
<b>Current Liabilities</b>					
Creditors due within 1 year	13	(83,262)	(85,646)	(83,362)	(85,746)
		<b>(83,262)</b>	<b>(85,646)</b>	<b>(83,362)</b>	<b>(85,746)</b>
<b>Net current assets</b>		<b>207,606</b>	<b>223,884</b>	<b>207,506</b>	<b>223,784</b>
<b>Total net assets</b>	14	<b>19,387,630</b>	<b>19,903,983</b>	<b>19,387,630</b>	<b>19,903,983</b>
<b>The funds of the Trust</b>	15				
Restricted funds		2,912	2,912	2,912	2,912
Unrestricted funds:					
General funds		19,384,718	19,901,071	19,384,718	19,901,071
<b>Total funds</b>		<b>19,387,630</b>	<b>19,903,983</b>	<b>19,387,630</b>	<b>19,903,983</b>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 3<sup>rd</sup> February 2026

*Paul Shuter*

*Olivia Thompson*

**Paul Shuter**  
Co-Chair of Trustees

**Olivia Thompson**  
Co-Chair of Trustees

*Saurabh Das*

**Saurabh Das**  
Trustee

# Consolidated statement of cash flows for the year ended 31 August 2025

	Note	2025 £	2024 £
Net cash used in operating activities	16	(1,401,723)	(1,021,079)
Cash flows from investing activities			
Dividends, interest and rents from investments		284,784	433,839
Purchase of tangible fixed assets	9	(4,480)	(17,590)
Purchase of investments	10	(2,131,217)	(1,782,498)
Proceeds from sale of investments	10	3,539,006	2,283,645
Net cash provided by investing activities		1,688,093	917,396
Increase/(Decrease) in cash during the year		286,370	(103,683)
Cash and cash equivalents as at 1 September		537,312	640,995
Increase in cash during the year		286,370	(103,683)
Cash and cash equivalents as at 31 August		823,682	537,312
Reconciliation of cash and cash equivalents			
Cash at bank and in hand		259,070	260,732
Cash held in investments		564,612	276,580
		823,682	537,312

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

# Notes to the financial statements for the year ended 31 August 2025

## 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the Trust's Financial Statements.

### ***Basis of accounting***

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ((FRS 102) effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

PSTT constitutes a public benefit entity as defined by FRS 102. The aim of PSTT is to invest monies received and apply the income arising from there in furtherance of its charitable objects. However, as the Trustees have the power to apply the capital as income, the capital has been classified as fully expendable.

The Trustees consider that there are no material uncertainties about PSTT's ability to continue as a going concern. The investments held by the

Company (£19.2m) more than adequately cover the annual expenditure on charitable activities (£1.5m for 2024–25) for a number of years.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure, with the exception of those matters referred to in the going concern statement above and depreciation which is a source of estimation.

PSTT incorporated a subsidiary, Primary Science Teaching Trust Trading Limited (PSTTT) on 29 April 2014 for the purpose of conducting certain trading activities, whilst ring-fencing the assets of the Trust. PSTTT has been dormant since September 2022.

PSTT's charitable activities fall within the exemptions afforded by section 505 of the Income and Corporation Taxes Act 1988. Any profits of PSTTT would be gifted to PSTT and therefore no tax would be payable.

### ***Income***

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of provision of services is deferred to the period in which services are delivered.



### ***Interest receivable***

Interest receivable is accounted for on an accruals basis.

### ***Funds accounting***

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### ***Expenditure on raising funds***

Expenditure on raising funds relate to the management of the investment portfolio and expenditure incurred by the trading company.

### ***Expenditure and irrecoverable VAT***

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### ***Charitable activities – grants payable***

Grants payable are accounted for once PSTT has made an unconditional commitment to pay the grant and the recipient has been notified or the grant has been paid, whichever is earlier, in accordance with FRS 102 SORP.

In the event that grants payable are subsequently reversed, or amounts repaid, the reversal is recognised in the accounting period that the reversal or repayment is identified as being due to PSTT.

### ***Charitable activities – support costs***

Support costs are administrative and other expenses incurred in the running of PSTT. They are accounted for on an accruals basis. Support costs include governance costs which are expenses incurred in the strategic management of PSTT plus external audit fees.

### ***Allocation of support costs***

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

### ***Realised and unrealised gains on investments***

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value.

### ***Investment assets and investment income***

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value.

### ***Investment assets and investment income***

Investment assets are valued at market value at the balance sheet date. Where the investments are listed on a recognised stock exchange, the market value represents the latest stock exchange listing. Where the investment is not listed on a recognised stock exchange, the market value is based upon an independent valuation from a third-party administrator. Income from investments is accounted for on an accruals basis.

Investments in subsidiaries are held at cost less impairment.

### ***Tangible fixed assets and depreciation***

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method. Computer equipment is depreciated over three years. Items over £1,000 are capitalised.

### ***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***

Creditors and provisions are recognised where there is 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.

### ***Financial instruments***

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently recognised at amortised cost using the effective interest method.

### ***Pension costs***

The charitable company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

### ***Contingent liabilities***

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustee's control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

## 2. Remuneration of Trustees

The Trustees receive no remuneration. During the year, 9 trustees incurred expenses for travel, subsistence and stationery of £8,099 (2024: £6,241 for 7 Trustees). Charity Trustee Indemnity insurance is provided at an annual cost of £1,299 (2024: £719) to cover the charity, Trustees and officers against potential claims and losses.

## 3. Staff numbers and costs

Employment numbers increased slightly to 27 (2024: 25). Of the 27 employees, 9 were full time and 18 part time (2024: 9 and 16). The average number employed over the period was 26.8 (2024: 25.3). The costs incurred during the year in respect of employees were:

	2025 £	2024 £
Salaries	802,537	676,288
Social security costs	78,098	65,307
Pension	38,497	34,598
	919,132	776,193

Included within salaries and wages are redundancy payments of £18,717 (2024: £Nil). £Nil redundancy payments were outstanding as of 31 August 2025 (2024: £Nil).

The key management personnel comprise the Chief Executive Officer and Senior Management Team. The total employee benefits of key management personnel were £366,781 (2024: £389,443).

The number of employees who received employee benefits (including redundancy, ex-gratia and/or payments in lieu of notice), of £60,000 or more were:

	2025 No.	2024 No.
60,000 - 70,000	-	1
70,000 - 80,000	1	-
80,000 - 90,000	1	1

#### 4. Income from charitable activities

	<b>Restricted 2025 £</b>	<b>Unrestricted 2025 £</b>	<b>Total 2025 £</b>
Met Office - XAIDA	-	10,908	10,908
Royalties	-	3,952	3,952
Regional Mentor income	-	99,451	99,451
National Programme income	-	20,080	20,080
Donations	-	102	102
	-	134,493	134,493

#### 5. Investment income

	<b>Unrestricted funds</b>	
	<b>2025 £</b>	<b>2024 £</b>
Income from dividends and distributions	284,784	433,839

	<b>Restricted 2024 £</b>	<b>Unrestricted 2024 £</b>	<b>Total 2024 £</b>
STEM Learning Ltd - Explorify	108,507	-	108,507
Grants other	8,043	-	8,043
Met Office - XAIDA	-	10,908	10,908
Royalties	-	2,583	2,583
Regional Mentor income	-	92,198	92,198
National Programme income	-	13,140	13,140
	116,550	118,829	235,379



## 6. Total Expenditure

	Raising funds	Charitable activities	Support and governance costs	2025 Total
	£	£	£	£
Staff costs (see note 3)	-	591,746	327,386	919,132
Investment manager fees	97,303	-	-	97,303
Grantmaking (see note 8)	-	105,932	-	105,932
Other direct costs	-	239,547	-	239,547
Office costs	-	-	82,594	82,594
Other staff costs	-	-	31,665	31,665
IT, communications and marketing	-	-	70,791	70,791
External audit	-	-	10,920	10,920
Recruitment	-	-	6,953	6,953
Governance costs	-	-	1,534	1,534
Trustee insurance	-	-	1,299	1,299
Trustee expenses	-	-	8,074	8,074
<b>Sub-total</b>	97,303	937,225	541,216	1,575,744
Allocation of support and governance costs	-	541,216	(541,216)	-
<b>Total expenditure</b>	97,303	1,478,441	-	1,575,744

Total governance costs (external audit, governance costs, trustee insurance and trustee expenses) were £21,827.

Prior year comparative (restated)	Raising funds	Charitable activities	Support and governance costs	2024 Total
	£	£	£	£
Staff costs (see note 3)	-	460,454	315,739	776,193
Investment manager fees	97,393	-	-	97,393
Grantmaking (see note 8)	-	78,548	-	78,548
Other direct costs	-	161,660	-	161,660
Office costs	-	-	77,866	77,866
Other staff costs	-	-	42,861	42,861
IT, communications and marketing	-	-	51,874	51,874
External audit	-	-	10,458	10,458
Recruitment	-	-	9,835	9,835
Trustee insurance	-	-	721	721
Trustee expenses	-	-	6,241	6,241
<b>Sub-total</b>	97,393	700,662	515,595	1,313,650
Allocation of support and governance costs	-	515,595	(515,595)	-
<b>Total expenditure</b>	97,393	1,216,257	-	1,313,650

Total governance costs (external audit, trustee insurance and trustee expenses) were £17,420.

## 7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	24,912	21,801
Loss on disposal	-	-
Operating lease payments	41,730	30,420
Trustees' remuneration	Nil	Nil
Trustees' expenses	8,099	6,241
Auditors' remuneration:		
Statutory audit (excluding VAT)	9,100	8,700
Other services (excluding VAT)	350	350

## 8. Grants payable

During the year, 50 grants were awarded (2024: 25). Grants were paid to the following institutions in pursuit of the charity's objects:

	2025 No.	2025 £	2024 No.	2024 £
SSERC	1	59,583	1	21,667
Smaller grants < £25,000	47	46,349	24	56,881
	48	105,932	25	78,548

## 9. Tangible fixed assets – group and trust

	Computer Equipment	Website & CRM	Total
	2025	2025	2025
	£	£	£
<b>Cost</b>			
At 1 September 2024	19,276	68,791	88,067
Additions	1,288	3,192	4,480
Disposals	(4,874)	-	(4,874)
At 31 August 2025	<b>15,690</b>	<b>71,983</b>	<b>87,673</b>
<b>Depreciation</b>			
At 1 September 2024	16,874	25,298	42,172
Charge for the year	1,760	23,152	24,912
Depreciation on disposals	(4,874)	-	(4,874)
At 31 August 2025	<b>13,760</b>	<b>48,450</b>	<b>62,210</b>
<b>Net book value</b>			
At 31 August 2025	<b>1,930</b>	<b>23,533</b>	<b>25,463</b>
At 31 August 2024	2,402	43,493	45,895



## 10. Investments – group and trust

	2025 £	2024 £
Market value brought forward	19,634,204	18,549,547
Additions	2,131,217	1,782,498
Disposal proceeds	(3,539,006)	(2,283,645)
Net gains / (losses)	640,114	1,769,940
Movement in cash accounts	288,032	(184,136)
<b>Market value at 31 August</b>	<b>19,154,561</b>	<b>19,634,204</b>

### Analysis of listed investments:

	2025 £	2024 £
Bonds	3,161,234	2,542,366
Equities	12,115,293	12,643,168
Private Equity	106,430	422,308
Alternative and Multi-Asset	3,016,754	3,623,269
Managed funds	190,238	126,511
Market value at 31 August	18,589,949	19,357,622
Portfolio cash	564,612	276,580
	19,154,561	19,634,202

## 11. Investment in subsidiary undertaking

Primary Science Teaching Trust owns 100% of the share capital of PSTTT. PSTTT was incorporated on 29 April 2014 for the purpose of conducting certain trading activities, whilst ring-fencing the assets of the Trust. PSTTT became dormant on 22 September 2022. For the year to 31 August 2025, the results of the Company and Trading company have been consolidated.

## 12. Debtors – group and trust

	2025 £	2024 £
Trade debtors	18,834	11,281
Prepayments	12,519	25,656
Accrued income	445	11,861
<b>Total</b>	<b>31,798</b>	<b>48,798</b>

### 13. Creditors: amount falling due within one year – group

	2025 £	2024 £
Trade creditors	12,255	16,835
Accruals	31,561	31,398
Deferred income	3,370	13,151
Taxation and social security	27,687	18,274
Other creditors	8,389	5,988
<b>Total</b>	<b>83,262</b>	<b>85,646</b>

### Creditors: amount falling due within one year – trust

	2025 £	2024 £
Trade creditors	12,255	16,835
Accruals	31,561	31,398
Deferred income	3,370	13,151
Taxation and social security	27,687	18,274
Amounts payable to subsidiary undertaking	100	100
Other creditors	8,389	5,988
<b>Total</b>	<b>83,362</b>	<b>85,746</b>

#### 14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	25,463	25,463
Investments	-	19,154,561	19,154,561
Current assets	2,912	287,956	290,868
Current liabilities	-	(83,262)	(83,262)
<b>Net assets at 31 August 2025</b>	<b>2,912</b>	<b>19,384,718</b>	<b>19,387,630</b>

#### Prior period comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	45,895	45,895
Investments	-	19,634,204	19,634,204
Current assets	2,912	306,618	309,530
Current liabilities	-	(85,646)	(85,646)
<b>Net assets at 31 August 2024</b>	<b>2,912</b>	<b>19,901,071</b>	<b>19,903,983</b>



## 15. Movement in funds

	1 September 2024 £	Income £	Expenditure £	Investment Gain / (Loss) £	31 August 2025 £
<b>Restricted funds</b>					
University of Bristol – A Scientist Just Like Me	2,912	-	-	-	2,912
<b>Total Restricted funds</b>	<b>2,912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,912</b>
<b>Unrestricted funds</b>					
General funds	19,901,071	419,277	(1,575,744)	640,114	19,384,718
<b>Total Unrestricted funds</b>	<b>19,901,071</b>	<b>419,277</b>	<b>(1,575,744)</b>	<b>640,114</b>	<b>19,384,718</b>
<b>Total funds</b>	<b>19,903,983</b>	<b>419,277</b>	<b>(1,575,744)</b>	<b>640,114</b>	<b>19,387,630</b>

### Purposes of restricted funds

University of Bristol – A Scientist Just Like Me	To produce further website materials for the A Scientist Just Like Me project.
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## Prior period comparative

	1 September 2023 £	Income £	Expenditure £	Investment Gain / (Loss) £	31 August 2024 £
<b>Restricted funds</b>					
STEM Learning Ltd - Explorify	-	108,507	(108,507)	-	-
University of Bristol - A Scientist Just Like Me	5,384	-	(2,472)	-	2,912
Worshipful Company of Glass Sellers	-	8,043	(8,043)	-	-
<b>Total Restricted funds</b>	<b>5,384</b>	<b>116,550</b>	<b>(119,022)</b>	<b>-</b>	<b>2,912</b>
<b>Unrestricted funds</b>					
General funds	18,773,091	552,668	(1,194,628)	1,769,940	19,901,071
<b>Total Unrestricted funds</b>	<b>18,773,091</b>	<b>552,668</b>	<b>(1,194,628)</b>	<b>1,769,940</b>	<b>19,901,071</b>
<b>Total funds</b>	<b>18,778,475</b>	<b>669,218</b>	<b>(1,313,650)</b>	<b>1,769,940</b>	<b>19,903,983</b>

## 16. Analysis of net cash outflow from operating activities

	2025 £	2024 £
Net movement in funds	(516,353)	1,125,508
Depreciation	24,912	21,801
Dividends, interest and rents from investments	(284,784)	(433,839)
(Gains) / losses on investments	(640,114)	(1,769,940)
Decrease / (increase) in debtors	17,000	10,264
Increase / (decrease) in creditors	(2,384)	25,127
<b>Net cash outflow from operating activities</b>	<b>(1,401,723)</b>	<b>(1,021,079)</b>

## 17. Related party transactions

The Charity has taken advantage of the exemption provided by section 33 of FRS 102 and has not therefore disclosed transactions with other wholly-owned entities within the group. Outstanding balances owed to and by group undertakings are disclosed in note 13. There have been no other related party transactions during the year.

## 18. Subsidiary results

The subsidiary, Primary Science Teaching Trust Trading Ltd, Company Number 09017123 was set up in April 2014 to de-risk the Trust in order to undertake any non-primary purpose activities. The subsidiary was made dormant on 22 September 2022 and there have been no trading transactions in the past three years.

## 19. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	31,180	9,720
Within 1 – 5 years	10,550	-
	<hr/>	<hr/>
	41,730	9,720





## Acknowledgements

**We can only achieve our vision for excellent primary science when we work with others. We are grateful to all of the partners, supporters and other stakeholders who have worked with PSTT over the past year, including the following:**

- Association for Science Education
- Bath Spa University
- British Science Association
- CLEAPSS
- Encounter Edu
- Engineering-UK
- ImpactEd
- Institute of Physics
- Met Office
- The Ogden Trust
- Primary Science Quality Mark
- The Royal Society
- Royal Society of Biology
- Royal Society of Chemistry
- Science Made Simple
- Science Oxford / The Oxford Trust
- SEERIH (University of Manchester)
- SSERC
- STEM Learning
- TTS Group
- UK Primary Science Education Group
- Wellcome Trust
- Worshipful Company of Glass Sellers





# Primary Science Teaching Trust

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