



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 2nd April 2022 Period start date
To 1st April 2023 Period end date

Charity name: STEMunity

Charity registration number: 1195614

Chairmans letter:

Despite operating on relatively modest funds, STEMunity has marked a year of substantial growth, delivering impact initiatives to more than 30,000 young people in the field of STEM education. This foundational operating model will allow us to leverage further successful initiatives in the future to continue delivering more scalable and impactful STEM initiatives to young people.

Through effective allocation of capital, STEMunity maximised the return of impact per capita to deliver more engagement across various programmes and initiatives on limited funds. Going into subsequent years this puts us in an advantageous position to justify to existing and potential donors that their funds will be stretched to deliver more impact. An example of this would be our flagship SPARK programme which was able to double in size in this period due to the additional funding of £10,000 from TGET, now reaching 400 young people in both Hampshire and South Yorkshire for the next reporting period.

Further initiatives include:

- **the collaboration with the Royal Academy of Engineering (RAEng) in which we developed an innovative mixed-reality project that reached over 4,000 young people worldwide on a budget of £18,000.**
- **Spearheading a summer day trip to Winchester Science Centre for 50 refugee families which highlighted the benefits of STEM and how lower income families can gain access and support to working in STEM in the future.**

Repeat grants and funding has allowed us to organically grow from 25,000 in 2022 to hit our target of engaging with 30,000 young people in 2023. The key catalyst for this increase in engagement was the effective utilisation of digital platforms to provide cost effective scale to a wider audience with relevant content. Our collaboration with Ruth Amos and the development of additional STEM Academy videos in the

North is a key example on relevant content creation to further widened our reach.

In this financial period, we embarked on our first international project in Jamaica and I'm pleased to report that in the next report we will be discussing further linked projects in Jamaica in which our SPARK project is scaled on the international stage.

The development of a comprehensive STEM review report for Jamaican education showcased our industry credibility as key representatives in the STEM field for advisory on best-practice. We believe that advisory is only as good as our execution on impact which is why our sustained focus on delivering impactful initiatives to more people will continue to be our core focus.

As we look ahead, we remain dedicated to maximizing our impact, innovating, and creating more opportunities for diverse and underrepresented groups in STEM education, leveraging our achievements as a testament to what can be accomplished through our determination and ability to utilise our wider community for their expertise and support.

The continued success of STEMunity depends on leveraging the support of existing donors whilst looking to diversify and extend capital from new sources. With an incredible team and exceptionally unique industry-led initiatives, we believe that the growth achieved this year will continue as a catalyst for leading transformational sector change nationally.

We are proud to have made more impact in the last year through financially sustainable growth. The 25% increase in funding since inception showcased the importance of attracting the right donors with aligned principles of impact investment. This remains critical going forward as we plan to scale our projects to successfully provide more opportunities to underrepresented groups of young people.

With future funding, our aspiration is still to continue to deliver the SPARK programme to a higher number of young people and their families. Our growth both in the UK and internationally has allowed us to increase both our funding and impact potential to further refine our focus on delivering projects to broader underrepresented groups of young people.

Despite operating on a relatively low budget, every penny has counted in making a substantial impact to advancing STEM education and accessibility. We express our heartfelt gratitude to our partners, supporters, and communities for their unwavering support in enabling us to achieve significant milestones within limited financial capacities.

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the CIO is to advance the education of young people in the subject of STEM (Science, Technology, Engineering, Mathematics) skills by providing and assisting a network of educators, academics, and industry to work collaboratively to create opportunities for young people to experience educational opportunities to enhance the curriculum, which will support their employability and raise their aspirations for future careers in STEM industries.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>STEMunity, brings STEM educators, professionals, and academics together to create connected learning opportunities for young people. Both online and face-to-face activities, e.g., online activities linked with the Royal Academy of Engineering (RAEng) provide students with web-based STEM-based problem-solving activities and then activities like the 5PARK box, which allows students to develop their practical learning skills.</p> <p>The STEM Academy North videos continued with their development and filming at the beginning of the year and are now available on YouTube. We worked with Ruth Amos who presented this series, she acts as an incredible role model for future engineering innovators.</p> <p>The 5PARK boxes continued in their development and at the end of this financial year, we secured further funding to roll the model out to more young people with new themes.</p> <p>At the end of this period, we continued to develop the online resources available through a further online escape room and an interactive storybook adventure.</p> <p>This year saw the development and launch of an online mixed reality resource which was rolled out to all RAEng Connecting STEM teachers' networks. It has reached over 4000 young people to date.</p>

		<p>In addition to our resource development, we also organised a STEM summer trip fully funded for 50 young people and their parents from a refugee community in Portsmouth.</p> <p>This year we carried out a review of STEAM education in collaboration with MICO University College, Kingston for the British Council in Jamaica.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The Governors of STEMunity CIO Charity present their annual report and audited accounts for the year ended 24th August 2021 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>STEMunity is not a grant-giving organisation.</p>
Policy on social investment including program related investment	Para 1.38	<p>All the activities planned and carried out by STEMunity aims to create opportunities for young people to explore their place in the STEM professions. STEM professionals are globally recognised as the areas that will advance countries both economically, socially, and technologically. These professions often lack diversity and research has identified that inequalities emerge as early as primary school and then experiences compound these inequalities in secondary school.</p> <p>This is our second operating year as a registered charity and we are proud to have worked with over 25,500 young people directly, through our online experiences and face-to-face workshops we delivered through the 5PARK programme.</p> <p>Working internationally to guide and influence STEAM curriculum in Jamaica has been an exciting progression of our reach and we will be looking to increase our reach internationally in the coming years.</p> <p>Inclusion and diversity in STEM industry for all young people worldwide is a goal will continue to work towards.</p>

Contribution made by volunteers	Para 1.38	The volunteers within our organisation contributed their time and expertise. For example, we had 6 STEM professionals who all gave approximately 18-20 hours of their time to develop an activity related to their profession and then to film and review the video materials.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The total reach of our online resources, the escape rooms and interactive storybook adventure reached over 25,000 young people with excellent feedback from teachers and schools including one teacher stating: "These online opportunities have been vital to giving our young people innovative extracurricular opportunities during a period when schools are still recovering from the lockdown period."</p> <p>The face-to-face opportunities have had brilliant success with one young person stating. "I loved the trip, and I would go again if I ever get the offer again. I especially loved the engineering and teamwork options that were available inside of the centre. This was the best day of my life." Year 9 Student from Portsmouth</p> <p>The feedback from evaluations also showed that more students are considering careers in STEM and Engineering and that we have challenged their perceptions of careers in Engineering.</p> <p>We are yet to receive the final feedback from the Mixed Reality Experience as the programme is due to finish in Spring 2024, but the engagement to date has been incredibly positive and teachers highlighted that this innovative approach to mixed reality allows young people to experience AR and 360 experiences using their mobile phones in place to expensive VR Headsets which wouldn't be accessible for widespread use in schools.</p> <p>Taking the 50 young refugee people and their families to Winchester Science Center in the summer had an important</p>

		<p>impact on us, as the experience is usually difficult to access without private transport and the families reported to us that it was the highlight of the children's summer. We chose not to publicly celebrate this trip to protect the identities of the stakeholders.</p> <p>The report from the British Council for Jamaica has been published and is available: https://qrcgcustomers.s3-eu-west-1.amazonaws.com/account21655803/31393482_1.pdf?0.6223794733516959</p> <p>We are pleased to say that we are now working on the next stage of the project and looking forward to reporting on our STEAM project including professional development for Jamaican teachers in the next reporting year.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against the objectives set	Para 1.41	In this period we aimed to increase the number of face-to-face opportunities we designed and delivered for young people while continuing to grow our online resources. We have been successful in doing so and carried out STEM activities with 150+ young people involved in the different regions. We have designed and delivered the Mixed Reality experience which gives another style of accessible online STEM activity and has so far been accessed by 4,000.
Performance of fundraising activities against objectives set	Para 1.41	In this period we were concerned about how we were going to raise funds for the projects through small bids, however, we were successful in securing bids to run our projects and then raising additional funds through our advisory work and commissioned design work for the RAEng.
Investment performance against objectives	Para 1.41	The investment into new resources including the enhanced Halo AR account has meant we have additional skills, tools and resources to deliver our STEM projects in the future. We didn't have any other investments in this period as we were consciously ensuring that we had enough funds to maximise our projects and cover core costs.
Other		NA

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has a total carry forward of £10,319 at the end of March 2023. £5,000 of this is allocated to our reserve to cover core costs and the remaining £5,319 is allocated for use of ongoing projects.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	We have successfully held £5,000 in reserve to cover annual core costs, which we have raised through our freelance work for the charity.
Amount of reserves held	Para 1.22	£5,000
Reasons for holding zero reserves	Para 1.22	We are holding money in reserve at the end of this period.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Unfortunately, we are still yet to secure funding to support our core costs and therefore we have decided to allocate 25% of core costs to projects which permit this allocation of funds in our proposals. This has currently met the needs of our core organisation costs such as insurance but we are still exploring core cost grants to support the growth of our team and growing projects.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	We continue to use a combination of project-specific grants and paid advisory work to fund the goals and aims of our organisation. As we grow in experience of bid writing we are looking to apply for larger project bids and we are exploring the different methods of fundraising that suit our organisation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Since securing half our annual 5PARK project bid through the generous grant from TGET, we have found success in finding partner STEM organisations to fund our projects alongside small matched funding grants which tend to be local community grants. We continue to maximise our projects to positively impact the most young people possible within our budgets.
A description of the principal risks facing the charity	Para 1.46	We still do not have any employees of the charity and the cofounders received a small portion (12.5% each) of income to remunerate the time spent designing, delivering projects and running the organisation. Having very small budgets makes it challenging to grow projects. We continue to explore larger grants with the hope that one day we will be able to grow a team of paid employees to extend our reach.

Other		Through larger face-to-face events, we are growing our communication with key stakeholders and we have chosen to streamline the methods in which we do this, as a result, we will be working to close down the North/South STEM Academy website and socials and navigate all traffic to the STEMunity website and socials with a regional section for the North and South regions.
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Trust Deed- Constitution
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustee group is the same as when we applied to become a charity. We are exploring growing the team but not until we have finished the initial stages of establishing the organisation with the appropriate policies and procedures.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	In this period we have reviewed our policies and appointed a key data officer from within the trustee group. Trustees have regular communication within our channels and opportunities to read, review and give feedback on our projects and strategic leadership.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>In this period, we led the final project for the RAEng Connecting STEM teachers programme which was the Mixed Reality Resource, we delivered training and used the STEM networks to promote this free resource.</p> <p>STEMunity continues to utilise the legacy STEM networks across the country to share resources and promote materials. In this period we have explored how we can utilise the expertise from within the legacy RAEng Connecting STEM Teachers group to scale up our projects.</p> <p>In this period we have continued to work with the British Council to promote the findings of the Jamaican STEAM report and attended the launch of the report remotely.</p>
Relationship with any related parties	Para 1.51	Within our board, we hold extensive experience with contract law and governance. We've utilised this experience to discuss the design of agreements which allow transparency with any working partnership.
Other		<p>Other charity organisations who we have worked with in this period include:</p> <p>Winchester Science Museum Pamodzi Creatives</p>

		Workwise The Steve Sinnott Foundation Hive Portsmouth UNLOC
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Reference and Administrative details

Charity name	STEMunity
Other name the charity uses	STEM Academy North, STEM Academy South
Registered charity number	1195614
Charity's principal address	102 Jubilee Road Southsea Hampshire PO40JE

Names of the charity trustees who manage the charity

		Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
	1	Andrew Harrison-Chinn	Chair		
	2	Graham Watford			
	3	Amanda Martin			
	4	Harry Riley			
	5				
	6				
	7				
	8				
	9				
	10				
	11				
	12				
	13				
	14				
	15				
	16				
	17				
	18				
	19				
	20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

	Type of adviser	Name	Address
	Name of chief executive or names of senior staff members (Optional information)		
	CEO Laura Watford COO Jorden Birch		

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

	Signature(s)	<u>Andrew Harrison-Chinn</u> <small>Andrew Harrison-Chinn (Jan 27, 2024 14:20 GMT)</small>	
	Full name(s)	Andrew Harrison-Chinn	
	Position (eg Secretary, Chair, etc)	Chairman of Trustees	
	Date	27/01/2024	







STEMunity TAR April 2022- April 2023

Final Audit Report

2024-01-27

Created:	2024-01-27
By:	Laura Watford (laura.ann.watford@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA50sCP78OwCmkl1r2p0febx7HrPv3qKxb

"STEMunity TAR April 2022- April 2023" History

-  Document created by Laura Watford (laura.ann.watford@gmail.com)
2024-01-27 - 1:27:41 PM GMT- IP address: 176.255.79.186
-  Document emailed to Andrew (andrew@dragonpassuk.com) for signature
2024-01-27 - 1:27:46 PM GMT
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2024-01-27 - 2:20:16 PM GMT- IP address: 104.47.85.126
-  Signer Andrew (andrew@dragonpassuk.com) entered name at signing as Andrew Harrison-Chinn
2024-01-27 - 2:20:48 PM GMT- IP address: 86.155.17.136
-  Document e-signed by Andrew Harrison-Chinn (andrew@dragonpassuk.com)
Signature Date: 2024-01-27 - 2:20:50 PM GMT - Time Source: server- IP address: 86.155.17.136
-  Agreement completed.
2024-01-27 - 2:20:50 PM GMT

STEMunity

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

Registered Charity Number 1195614

STEMunity
Statement of Financial Activities for the year ended 31st March 2023

Incoming Resources	Note	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Income					
Donations		2,256	-	2,256	-
Grants	2	25,000	10,000	35,000	25,000
Income from Charitable Activities		-	-	-	4,800
Total Incoming Resources		27,256	10,000	37,256	29,800
Resources Expended					
Raising Funds	3	1,898	-	1,898	1,167
Charitable Activities	4	17,291	10,856	28,147	18,945
Other	5	3,401	-	3,401	3,179
Total Resources Expended		22,590	10,856	33,446	23,291
Net Income / Expenditure		4,666	- 856	3,810	6,509
Funds Brought Forward		334	6,175	6,509	-
Funds Carried Forward		5,000	5,319	10,319	6,509

STEMunity
Balance Sheet for the year ending 31 March 2023

	Note	2022/23	2021/22
Fixed Assets			
Tangible Fixed Assets		-	-
		<hr/>	<hr/>
		-	-
Current Assets			
Debtors			-
Prepayments			-
Cash at Bank & in Hand		10,619	12,627
		<hr/>	<hr/>
		10,619	12,627
Current Liabilities	6		
Creditors			5,833
Accruals		300	285
		<hr/>	<hr/>
		300	6,118
Total Current Assets / Liabilities		<hr/>	<hr/>
		10,319	6,509
Total Net Assets / Liabilities		<hr/>	<hr/>
		10,319	6,509
		<hr/>	<hr/>

STEMunity

Notes to the Accounts for the year ending 31st March 2023

1. Accounting Policies

Basis of preparation

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

The Charity 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 note(s).

The Charity is a Charitable Incorporated Organisation

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) 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 the provision of specified services it is deferred until the criteria for income recognition is met.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Fund 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 a particular purpose / area of the charity's work or for specific projects.

The Charity received 2 grants during the accounting period which are classed as restricted funds and were awarded specifically in relation to the STEM Academy video projects. One of the grants was fully spent at the end of the accounting period and there are plans in place to spend the reserves held in respect of the other project during the next financial year.

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.

Tangible Fixed Assets

No fixed assets are held by the Charity at the current time.

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 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.

Trustees Remuneration

None of the Trustees received any remuneration or benefit from the charity during the year and no expenses were reimbursed.

Related Party Transactions

Remuneration of £3675 was made to related parties during the year as follows:

Laura Watford - CEO £3675 (related to Graham Watford - Trustee) for time spent on charitable projects

Employee Costs and Benefits

The charity employed 2 staff during the accounting period. Remuneration was paid as follows:

Laura Watford - CEO £3675

Jorden Birch - COO £3675

Remuneration was not in excess of 25% of the income for the period. No other benefits were received by staff during the accounting period. No employee received benefits in excess of £60,000.

2. Income

	2022/23			2021/22
	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Donations	2,256	-	2,256	-
Grants	25,000	10,000	35,000	25,000
Income from Charitable Activities			-	4,800
Other Trading Activities	-	-	-	-
	27,256	10,000	37,256	29,800

Grants and Other Income

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
ERA Foundation	-	-	-	5,000
The Hive - Portsmouth	-	-	-	10,000
TGET	-	10,000	10,000	10,000
British Council	7,000		7,000	1,800

Royal Academy of Engineering	18,000		18,000	3,000
Other Donations	2,256		2,256	-
	27,256	10,000	37,256	29,800

3. Expenditure on Raising Funds

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Employee Costs	-	-	-	1,167
Marketing and Publicity	1,898	-	1,898	-
	1,898	-	1,898	1,167

4. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Escape Rooms	2,100	-	2,100	3,000
STEM Academy South	-	-	-	10,000
STEM Academy North	-	5,590	5,590	3,825
STEM Jamaica Project	1,167	-	1,167	1,800
SPARK Project	5,652	4,681	10,333	
Mixed Reality Project	7,434	585	8,019	
Other events and workshops	938	-	938	
Employee Time / Expenses	-	-	-	320
	17,291	10,856	28,147	18,945

Employee Time / Expenses

To support growth of the charity the Trustees have agreed that the roles of CEO and COO will primarily work on a voluntary basis and will only be paid when suitable levels of funding are held. It has been agreed that when funds are available, small and sustainable amounts for these roles will be awarded. Trustees are currently exploring the 'Core Cost' funding opportunities with the support of a local grant advisor. The amount paid for the roles in each accounting period will only be decided once suitable funds are available (which cannot exceed 25% of funding received). This is to be reviewed on an annual basis by the trustees.

The apportionment of employee time in the accounting period is as follows:

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Grant Bidding	-	-	-	1,167
Charitable Activities: SPARK, Mixed Reality, Escape Rooms	4,850	2,500	7,350	4,666
	4,850	2,500	7,350	4,666

5. Other Expenditure

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Insurance	679	-	679	817
Website and IT Costs	2,350	-	2,350	1,947

Bank Charges	72	-	72	130
Accountancy	300	-	300	285
	3,401		3,401	3,179

6. Creditors and Accruals

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Employee Costs		-	-	5,833
Accountancy	115	-	115	100
Independent Examination	185	-	185	185
	300	-	300	6,118

7. Analysis of Charitable Funds

	At 31 March 2022	Incoming Resources	Resources Expended	Transfers	At 31 March 2023
Restricted Funds					
TGET 21/22	6,175	-	6,175	-	-
TGET 22/23	-	10,000	4,681	-	5,319
	6,175	10,000	10,856	-	5,319

	At 31 March 2022	Incoming Resources	Resources Expended	Transfers	At 31 March 2023
Unrestricted Funds					
General	334	27,256	22,590		5,000
	-	-	-	-	-
	334	27,256	22,590	-	5,000

STEMunity
Detailed Statement of Financial Activities
1 April 2022 to 31 March 2023

	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
INCOME				
Donations	2,256	-	2,256	-
Grants	25,000	10,000	35,000	25,000
Income from Charitable Activities	-	-	-	4,800
	27,256	10,000	37,256	- 29,800
EXPENSES				
Escape Rooms	2,100	-	2,100	3,000
STEM Academy South	-	-	-	10,000
STEM Academy North	-	5,590	5,590	3,825
Mixed Reality Project	7,434	585	8,019	-
5PARK Project	5,652	4,681	10,333	-
British Council Jamaica Project	1,167	-	1,167	1800
Other Charitable Events & Workshops	938	-	938	-
Core Employee Time / Expenses	-	-	-	1,487
Marketing and Publicity	1,898	-	1,898	-
Insurance	679	-	679	817
Website and IT Maintenance	2,350	-	2,350	1,947
Bank Charges	72	-	72	130
Accountancy	300	-	300	285
	22,590	10,856	33,446	23,291
Net Income	4,666	- 856	3,810	6,509

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of STEMunity for the year ended 31st March 2023, which are set out on pages 1-7.

Responsibilities and basis of the report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters.

Independent Examiner's Statement

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

- a) accounting records were not kept in accordance with section 130 of the Act or
- b) the accounts do not accord with the accounting records

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

Signed:  _____

Nicole Gray
NG Community Accounting Services
Jubilee House
Lincoln Road
Doddington
Lincoln
LN6 4RS

8th January 2023

STEMunity

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

Registered Charity Number 1195614

STEMunity
Statement of Financial Activities for the year ended 31st March 2023

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Income					
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Income from Charitable Activities		-	-	-	4,800
Total Incoming Resources		27,256	10,000	37,256	29,800
Resources Expended					
Raising Funds	3	1,898	-	1,898	1,167
Charitable Activities	4	17,291	10,856	28,147	18,945
Other	5	3,401	-	3,401	3,179
Total Resources Expended		22,590	10,856	33,446	23,291
Net Income / Expenditure		4,666	- 856	3,810	6,509
Funds Brought Forward		334	6,175	6,509	-
Funds Carried Forward		5,000	5,319	10,319	6,509

STEMunity
Balance Sheet for the year ending 31 March 2023

	Note	2022/23	2021/22
Fixed Assets			
Tangible Fixed Assets		-	-
		<u>-</u>	<u>-</u>
Current Assets			
Debtors			-
Prepayments			-
Cash at Bank & in Hand		10,619	12,627
		<u>10,619</u>	<u>12,627</u>
Current Liabilities	6		
Creditors			5,833
Accruals		300	285
		<u>300</u>	<u>6,118</u>
Total Current Assets / Liabilities		<u>10,319</u>	<u>6,509</u>
Total Net Assets / Liabilities		<u>10,319</u>	<u>6,509</u>

STEMunity

Notes to the Accounts for the year ending 31st March 2023

1. Accounting Policies

Basis of preparation

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

The Charity 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 note(s).

The Charity is a Charitable Incorporated Organisation

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) 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 the provision of specified services it is deferred until the criteria for income recognition is met.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Fund 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 a particular purpose / area of the charity's work or for specific projects.

The Charity received 2 grants during the accounting period which are classed as restricted funds and were awarded specifically in relation to the STEM Academy video projects. One of the grants was fully spent at the end of the accounting period and there are plans in place to spend the reserves held in respect of the other project during the next financial year.

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.

Tangible Fixed Assets

No fixed assets are held by the Charity at the current time.

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 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.

Trustees Remuneration

None of the Trustees received any remuneration or benefit from the charity during the year and no expenses were reimbursed.

Related Party Transactions

Remuneration of £3675 was made to related parties during the year as follows:

Laura Watford - CEO £3675 (related to Graham Watford - Trustee) for time spent on charitable projects

Employee Costs and Benefits

The charity employed 2 staff during the accounting period. Remuneration was paid as follows:

Laura Watford - CEO £3675

Jorden Birch - COO £3675

Remuneration was not in excess of 25% of the income for the period. No other benefits were received by staff during the accounting period. No employee received benefits in excess of £60,000.

2. Income

	2022/23			2021/22
	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Donations	2,256	-	2,256	-
Grants	25,000	10,000	35,000	25,000
Income from Charitable Activities			-	4,800
Other Trading Activities	-	-	-	-
	27,256	10,000	37,256	29,800

Grants and Other Income

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
ERA Foundation	-	-	-	5,000
The Hive - Portsmouth	-	-	-	10,000
TGET	-	10,000	10,000	10,000
British Council	7,000		7,000	1,800

Royal Academy of Engineering	18,000		18,000	3,000
Other Donations	2,256		2,256	-
	27,256	10,000	37,256	29,800

3. Expenditure on Raising Funds

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Employee Costs	-	-	-	1,167
Marketing and Publicity	1,898	-	1,898	-
	1,898	-	1,898	1,167

4. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Escape Rooms	2,100	-	2,100	3,000
STEM Academy South	-	-	-	10,000
STEM Academy North	-	5,590	5,590	3,825
STEM Jamaica Project	1,167	-	1,167	1,800
SPARK Project	5,652	4,681	10,333	
Mixed Reality Project	7,434	585	8,019	
Other events and workshops	938	-	938	
Employee Time / Expenses	-	-	-	320
	17,291	10,856	28,147	18,945

Employee Time / Expenses

To support growth of the charity the Trustees have agreed that the roles of CEO and COO will primarily work on a voluntary basis and will only be paid when suitable levels of funding are held. It has been agreed that when funds are available, small and sustainable amounts for these roles will be awarded. Trustees are currently exploring the 'Core Cost' funding opportunities with the support of a local grant advisor. The amount paid for the roles in each accounting period will only be decided once suitable funds are available (which cannot exceed 25% of funding received). This is to be reviewed on an annual basis by the trustees.

The apportionment of employee time in the accounting period is as follows:

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Grant Bidding	-	-	-	1,167
Charitable Activities: SPARK, Mixed Reality, Escape Rooms	4,850	2,500	7,350	4,666
	4,850	2,500	7,350	4,666

5. Other Expenditure

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Insurance	679	-	679	817
Website and IT Costs	2,350	-	2,350	1,947

Bank Charges	72	-	72	130
Accountancy	300	-	300	285
	3,401		3,401	3,179

6. Creditors and Accruals

	Unrestricted Funds	Restricted & Endowment Funds	Total 22/23	Total 21/22
Employee Costs		-	-	5,833
Accountancy	115	-	115	100
Independent Examination	185	-	185	185
	300	-	300	6,118

7. Analysis of Charitable Funds

	At 31 March 2022	Incoming Resources	Resources Expended	Transfers	At 31 March 2023
Restricted Funds					
TGET 21/22	6,175	-	6,175	-	-
TGET 22/23	-	10,000	4,681	-	5,319
	6,175	10,000	10,856	-	5,319

	At 31 March 2022	Incoming Resources	Resources Expended	Transfers	At 31 March 2023
Unrestricted Funds					
General	334	27,256	22,590		5,000
	-	-	-	-	-
	334	27,256	22,590	-	5,000

STEMunity
Detailed Statement of Financial Activities
1 April 2022 to 31 March 2023

	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
INCOME				
Donations	2,256	-	2,256	-
Grants	25,000	10,000	35,000	25,000
Income from Charitable Activities	-	-	-	4,800
	27,256	10,000	37,256	- 29,800
EXPENSES				
Escape Rooms	2,100	-	2,100	3,000
STEM Academy South	-	-	-	10,000
STEM Academy North	-	5,590	5,590	3,825
Mixed Reality Project	7,434	585	8,019	-
5PARK Project	5,652	4,681	10,333	-
British Council Jamaica Project	1,167	-	1,167	1800
Other Charitable Events & Workshops	938	-	938	-
Core Employee Time / Expenses	-	-	-	1,487
Marketing and Publicity	1,898	-	1,898	-
Insurance	679	-	679	817
Website and IT Maintenance	2,350	-	2,350	1,947
Bank Charges	72	-	72	130
Accountancy	300	-	300	285
	22,590	10,856	33,446	23,291
Net Income	4,666	- 856	3,810	6,509

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of STEMunity for the year ended 31st March 2023, which are set out on pages 1-7.

Responsibilities and basis of the report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters.

Independent Examiner's Statement

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

- a) accounting records were not kept in accordance with section 130 of the Act or
- b) the accounts do not accord with the accounting records

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

Signed:  _____

Nicole Gray
NG Community Accounting Services
Jubilee House
Lincoln Road
Doddington
Lincoln
LN6 4RS

8th January 2023