

Charity registration number 1204510 (England and Wales)

STEMA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024



STEMA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G Shannon BMed PhD	(Appointed 29 August 2023)
	Mr D W C Tan	(Appointed 29 August 2023)
	Dr R Medland SFHEA	(Appointed 29 August 2023)
Senior management	B Margetts	Chief Executive Officer
Charity registration	England and Wales	1204510
Principal address	116 High Holborn London WC1V 6RD	
Independent examiner	Paul Newton FCA JCS Accountants Ltd 5 Robin Hood Lane Sutton Surrey SM1 2SW	

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the period ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Our charity's purpose as set out in the objects contained in the charity's constitution is to:

Advance the education of the public in the field of global health.

Stema pursues this objective through activities, but not limited to:

- Conducting and disseminating research into topics related to global health.
- Developing practical tools and resources, including digital tools, which enable users to research, explore and understand global health topics, data and other related information.

Our Vision: To see a world where communities shape their own path to better health.

Our Mission: To support NGOs, CBOs and health system actors in fostering community-driven improvements in health and wellbeing

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The focus of our work in this period

Our main objective for the year continued to be the development and refinement of Stema's concept of Community Positive Health. Working with three partner organisations in Kenya (including Mama Kenya – see case study), we conducted research with communities to better understand community perspectives on the assets and resources that positively contribute to their health and the risk factors that negatively impact their health.

Research conducted in three communities in different regions of Kenya helped to identify common assets and risk factors and further refine the concept of Community Positive Health. Research findings were disseminated to partners and communities to help inform decision making on interventions that could enhance health and papers were produced and shared for wider dissemination on the CPH approach.

This process helped Stema to begin to develop practical tools and resources that could support wider adoption of the Community Positive Health approach and advance community engagement in shaping global health programmes.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Community Positive Health

Community Positive Health (CPH) is Stema's unique framework for advancing health in marginalised settings. Rooted in inclusive and meaningful participation, CPH brings communities and decisionmakers together to understand the systems, resources and aspirations that support community positive health outcomes.

CPH can be applied broadly to strengthen overall community health, or used to design more effective, locally relevant interventions focused on specific areas such as maternal health, mental well-being, nutrition, or disease prevention.

Through the CPH approach, we support communities to:

- Map local assets and strengths that contribute to positive health and well-being
- Explore how these local assets and strengths interact with risk factors
- Identify the health goals and priorities that matter most to community members
- Pinpoint resource gaps and make better use of existing and external resources
- Design interventions aligned with community-defined priorities
- Enable decision makers to allocate resources more effectively and equitably
- Address priority needs in ways that drive long-term, systemic change
- Fill gaps in traditional health data through alternative data sources and low-tech assessments
- Promote health beyond the boundaries of traditional healthcare systems

CPH offers a practical, people-centred pathway to more inclusive, adaptive, and effective health interventions.

Case study: Transforming Maternal Health in Orus, Kenya: A Community-Led Success Story

In the remote Orus, Kenya, access to maternal and child healthcare has long been limited by geographic isolation, under-resourced health systems, and persistent food insecurity. For many women, giving birth at home with traditional birth attendants (TBAs) was not a choice—but a necessity.

Together with MAMA Kenya and the Orus community, Stema set out to change that narrative. Using a systems-thinking approach rooted in our Community Positive Health (CPH) methodology, we placed the community at the heart of transformation.

The actions taken by MAMA Kenya and Orus community using learning from following the Community Positive Health approach::

- Constructed a community health centre, dramatically improving access to skilled maternal care.
- Secured government support, with midwives and 14 salaried Community Health Promoters (CHPs) now embedded in the community.
- Enabled over 1,000 safe births at the new facility since its establishment.
- Trained 20+ traditional birth attendants, integrating them into a stronger, more connected maternal health ecosystem.
- Launched women-led micro-enterprises, including beekeeping, to support economic resilience.
- Established kitchen gardens, improving household nutrition and food security.
- Strengthened local collaboration, enhancing access to clean water and climate resilience.

By empowering communities to consider the solutions that they could deliver with the assets available to them, we helped to create lasting health improvements that meet local priorities in partner communities.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Financial review

Stema became a registered charity on 29th August 2023. These accounts cover the period from this date to 31st December 2024, which will be our year end going forward. During this period Stema were able to secure £137,974 in unrestricted funding from corporate partner Adeline Arts & Science as well as free use of office space valued as a £13,200 gift in kind.

In the same period, Stema had expenditure of £144,785.

Reserves policy

As at 31st December 2024, Stema held unrestricted reserves of £6,389. This is within Stema's policy of aiming to hold 3 to 6 months of unrestricted operating costs. As we look to expand the organisation in 2025 we will be looking to increase our reserves amount to reflect increased outgoing commitments.

Plans for future periods

In January 2025 Stema developed an 18-month strategy to help guide the organisations activities and ensure the achievement of the organisations objects. Our strategic goals for this period are:

1. Refine, Test and Evolve the Community Positive Health (CPH) Approach

Goal: Continuously improve the CPH methodology and test different applications through co-creation, learning and iteration

- Develop an accessible and adaptable How-To handbook to guide implementation of the CPH approach.
- Collaborate with partners in Kenya and Zambia to adapt and contextualise the approach and handbook.
- Test multiple applications of the CPH approach - including general community health and disease-specific contexts.
- Refine and enhance the handbook based on feedback and learning from field testing.

2. Strengthen Partnerships and Networks

Goal: Build strategic partnerships to enhance impact, credibility and visibility, and to unlock new partnership and funding opportunities.

- Leverage partnerships to explore applications of the CPH approach in specific health domains.
- Co-develop thematic adaptations of the CPH approach with expert partners to increase relevance and adaptability.

3. Demonstrate Impact and Prepare for Scale

Goal: Generate evidence of impact and prepare partners to adopt and scale the approach.

- Co-design measurement frameworks with partners in Kenya and Zambia to capture health outcomes and community-defined indicators of well-being.
- Train partner organisations to become multipliers, enabling broader rollout of the approach through a "train-the-trainer" model.
- Begin development of a digital tool/library to support implementation, learning, and simplified data collection.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

4. Strengthen Advocacy for Community Positive Health

Goal: Influence implementers, funders and policymakers to support community-led health initiatives.

- Share learning and success stories through case studies, blogs, and peer-reviewed publications.
- Present at global health and development forums to build visibility and influence.
- Provide open-access implementation tools to encourage uptake and adaptation.

5. Strengthen Organisational Foundations

Goal: Build the internal capabilities required for sustainable impact and long-term growth.

- Secure funding to support ongoing work and expansion into new geographies and thematic areas.
- Strengthen governance and operational systems.
- Grow the team to support delivery, learning, and scaling.

Structure, governance and management

Governing Document

The Charity is a Charitable Incorporated Organisation (CIO), registered with the charity commission (England and Wales). Our charity registration number is 1204510 and we are governed by our Constitution.

The trustees who served during the period and up to the date of signature of the financial statements were:

Dr G Shannon BMed PhD	(Appointed 29 August 2023)
Mr D W C Tan	(Appointed 29 August 2023)
Dr R Medland SFHEA	(Appointed 29 August 2023)

Recruitment and appointment of trustees

New trustees are recruited and appointed by a process of open recruitment, based on the skills and experience required to ensure the delivery of organisational strategy and to ensure sound governance and oversight. To determine these requirements internal skills audits are conducted prior to the development of trustee role descriptions and the advertisement of positions.

Shortlisted candidates are interviewed to determine whether they meet the requirements set out in the trustee role description. Once interviews have been conducted there is a process of voting among the current trustees to determine who should be appointed.

Risk management

Stema is a newly registered charity with ambitions for growth. As such we have taken strides to professionalise and prepare for growth by strengthening our governance and risk management to ensure that they remain fit for purpose.

We have established new governance arrangements, including clear schemes of delegation and a robust organisational risk register, which is updated quarterly. We have also embedded new policies and practices to provide clarity to staff, volunteers and partners on our standard practices and procedures.

We have introduced standard agenda items to ensure that emerging risks and changes to the organisations financial situation are flagged quickly to the board of trustees.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Organisational structure

All major strategic decisions are taken by the Board of Trustees. The charity's schedule of delegation passes day-to-day operational decisions to the staff team who are responsible for the oversight and management of day-to-day activities delegated to them.

Serious incidents

There were no serious incidents to report during this period.

The trustees' report was approved by the Board of Trustees.



.....
Mr D W C Tan

Trustee

Date:

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEMA

I report to the trustees on my examination of the financial statements of Stema (the charity) for the period ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Paul Newton FCA

JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date:

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	3	151,174
Total income		151,174
Expenditure on:		
Charitable activities	4	144,785
Total expenditure		144,785
Net income and movement in funds		6,389
Reconciliation of funds:		
Fund balances at 29 August 2023		-
Fund balances at 31 December 2024		6,389

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£
Current assets			
Cash at bank and in hand		10,889	
Creditors: amounts falling due within one year	11	(4,500)	
Net current assets			<u>6,389</u>
The funds of the charity			
Unrestricted funds	13		<u>6,389</u>
			<u>6,389</u>

The financial statements were approved by the trustees on



Mr D W C Tan
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Stema is a Charitable Incorporated Organisation registered as a charity in England and Wales. The principal office is address of the registered office is 116 High Holborn, London WC1V 6RD.

1.1 Reporting period

These financial statements are for the 17 month period ended 31 December 2024 are the first financial statements for Stema as it was registered as a Charitable Incorporated Organisation on 29 August 2023.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £
Donations and gifts	137,974
Donated goods and services	13,200
	<u>151,174</u>

4 Expenditure on charitable activities

	Charitable activities 2024 £	Support costs & Staff costs 2024 £	Running & Other support costs 2024 £	Total 2024 £
Direct costs				
Staff costs	6,127	-	-	6,127
Research staff	59,968	-	13,200	73,168
Fieldwork	7,096	-	-	7,096
Consultants	14,650	1,217	-	15,867
Other costs	-	493	2,484	2,977
	<u>87,841</u>	<u>1,710</u>	<u>15,684</u>	<u>105,235</u>
Grant funding of activities (see note 5)	39,550	-	-	39,550
	<u>127,391</u>	<u>1,710</u>	<u>15,684</u>	<u>144,785</u>
Analysis by fund				
Unrestricted funds	<u>127,391</u>	<u>1,710</u>	<u>15,684</u>	<u>144,785</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

5 Grants payable

Charitable
activities
2024
£

Grants to institutions (1 grant):
Oregon State University

39,550

6 Support costs allocated to activities

Charitable
activities
2024
£

Governance

1,200

7 Employees

The average monthly number of employees during the period was:

2024
Number

1

Employment costs

2024
£

Wages and salaries

5,833

Other pension costs

294

6,127

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

2024
£

Aggregate compensation

6,127

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

9 Related party transactions

Transactions with related parties

During the period the charity entered into the following transactions with Adeline Arts & Science Ltd. This is a related party by virtue of Des Tan owning 100% of its shares and being a trustee of Stema.

Expenditure includes £122,974 paid by Adeline Arts & Science Ltd on behalf of Stema.

Donations and legacies includes £151,174 from Adeline Arts and Science Ltd, of which £13,200 were donations in kind from relating to rent and utilities.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £
Other taxation and social security	1,576
Trade creditors	440
Accruals and deferred income	2,484
	<u>4,500</u>

12 Retirement benefit schemes

	2024 £
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	294
	<u>294</u>

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 29 August 2023	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	-	151,174	(144,785)	6,389
	<u> </u>	<u> </u>	<u> </u>	<u> </u>