

Charity Registration No. 1040572

Company Registration No. 02957349 (England and Wales)

SURREY SATRO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

SURREY SATRO

LEGAL AND ADMINISTRATIVE INFORMATION

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| Trustees | Mr H Railton (Chairman) Mr D Anthony Mr D Brockes Mrs S Flew Mrs P Gough Mr D Leyshon Dr J Preston Mr A Sanderson Mr O Chun | (Appointed 1 February 2021) |
| Managing Director | Mrs A Edward | |
| Charity number | 1040572 | |
| Company number | 02957349 | |
| Registered office | Surrey Technology Centre 40 Occam Road Surrey Research Park Guildford Surrey GU2 7YE | |
| Auditor | Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL | |
| Bankers | NatWest Bank Guildford High Street (A) Branch 151 Guildford High Street Guildford GU1 3AH | |

SURREY SATRO

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SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report and financial statements for the year ended 31 August 2021.

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 memorandum and articles, the Companies Act 2006 and "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 2019)".

Objectives and activities

SATRO is a long established educational charity working across South Central England. We work in schools, partnering with employers to bring inspirational learning to students of all abilities and backgrounds.

We have three key areas of focus:

- **STEM Education:** delivering in-school workshops, multi-school challenges and events, and research projects which bring STEM learning and careers to life for students from Primary to Post-16.
- **Vocational Construction:** delivering BTEC Level 1 construction qualifications, practical construction workshops and SEN independent skills training from school age to young adults.
- **Employability & Skills:** delivering careers, enterprise and skills workshops and mentoring partnerships which challenge perceptions and prepare students for their next steps in education, training or employment.

All areas of our work directly involve employers in the development of real-world scenarios and careers understanding, including the involvement of staff as volunteers in delivery.

We offer our services to all types of schools and students of all abilities - accepting every student for who they are. We provide a full service to schools from booking, to the provision of all materials & equipment required on the day, administration of volunteers and delivery is led by experienced tutors. We measure impact and feedback for all interventions with input from students, teachers and volunteers.

As a charity we engage with charitable trusts, individual donors and corporate responsibility programmes. A key focus for us as a charity is to bring our work to those lacking access to opportunities in our three key programme areas.

CHARITABLE OBJECTIVES as set out in the memorandum and articles (1994):

The advancement of education, principally but not exclusively in the County of Surrey, in particular but not exclusively by educating young people in science, technology and business practice, and associated skills.

Public Benefit

The Trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity commissioner's guidance when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

OUR VISION & STRATEGY

During this year we have reviewed and updated our vision and strategy for the next three academic years.

Our Vision: That all young people in our region are given the opportunity to be inspired to improve their understanding of STEM and Construction, and to gain experience of Employability Skills as they consider a breadth of careers for the future.

Our Mission: SATRO delivers hands-on workshops, events, challenges and vocational qualifications in STEM with a core of business and employability skills. These are led by SATRO tutors and involve volunteers from industry and our local communities who provide an opportunity for young people to learn more about the workplace and can challenge perceptions regarding future careers.

Our Three Year Strategy:

Over the coming three academic years our strategy is to build on our innovative approach to delivery through pandemic and to implement a longer term strategy for the future. Our aim being to create the stronger regional educational partner to schools and businesses that has a solid income base of both service income and charitable funding.

- 2021-22 Consolidate and review as we examine the impact of the pandemic on education, the corporate and charity landscape. Consolidating our staffing structure to support operations and continue the innovation of our services.
- 2022-23 Continuous improvement of SATRO's place as a charitable provider in our region working in education and as a business and charity partner. Focussing on the quality, reach and impact of what we deliver.
- 2023-24 Implementation of a structured longer term development plan building further on our strong regional foundation as we create strong partnerships for the future.

Achievements and Performance

The academic year 2020 began with a return to school with both staff and students planning ahead for a more normal year. The autumn term saw SATRO returning to a more normal delivery although many of the larger events remained online. However, January saw another term of lockdown and students returning to studying from home. This did not include students who were identified as Key Worker children or risk groups including SEN or those in alternative educational provision. As such SATRO continued to deliver both STEM and Construction classrooms in school throughout this lockdown.

We have worked innovatively to take many of our activities and events online allowing students to continue to follow their qualification, access inspiring challenges and engage in discussions with employees and employers.

By the summer term and the return to school we were pleased to be able to deliver a record number of in-school workshops and events across all the age groups. It was clear that there was a latent desire to re-engage with hands-on activities and the opportunities of face-to-face learning.

In the academic year 2020-21 SATRO our achievements include:

- Engaged with 14,398 students across 5 counties
- Awarded 135 BTEC construction qualifications
- Mentored 86 students
- Provided 49 A-Level students a summer research placement
- Successfully delivered in-person to vulnerable students throughout the academic year
- Delivered 882 hours of volunteer industry and employment support to students
- Recruited an additional 5 staff to work in programme delivery

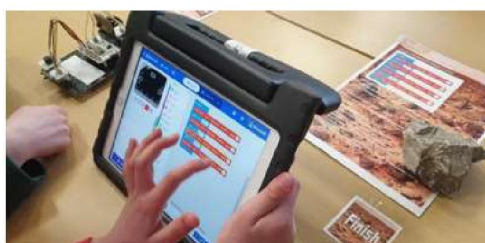
SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

STEM Workshops

What better end to the academic year than to see the highest delivery rate of workshops that SATRO has seen for many years as schools sought workshops to inspire and engage students at the end of a tough year. This year we delivered over 60 workshops in schools and recruited two additional tutors for the STEM team to extend and further develop our offers which has included the integration of our I pads, VR headsets and voting buttons to our workshops to enhance student engagement. As a partner of the Skills Builder Framework we also further integrated Skills Learning into our delivery and have for the second year focussed our delivery in-line with the UN Sustainable Development Goals.

In our offer to Primary schools we updated favourite workshops like Rocks and Fossils, expanded our delivery of coding workshops and introduced new offers such as Building Bridges, Sustainable Future, Sustainable Materials and will launch our new Primary Science and Health workshops in the new academic year. Whilst in Secondary Schools we have updated our Megastructures workshop to a Sports Arena Challenge, introduced our Sustainability workshops as in Primary and introduced our EcoApps workshop. In addition, we expanded our delivery of STEM learning to special needs schools and pupil referral units as weekly sessions across the academic year. These sessions offered an insight to our workshops and access to equipment and materials not on offer at school.



Student Quote (Fossils Workshop): What did you enjoy most? *“The VR head sets because it was like I was in the school with an ammonite in front of me.”*

Teacher Quote (World of Energy Workshop): *Did the activities support the curriculum? “Absolutely! The children’s knowledge and questioning skills were developed alongside their love of science and sense of curiosity.”*

STEM Challenges

COVID lockdown hit in the spring term just as we were about to deliver our main cross-school challenges. As a result we took much of our delivery in this area online. Working with both companies and schools we were able to innovate the delivery to ensure that students were still able to access hands-on activities and undertake meaningful interactions with employers.

Our annual STEM festival was delivered with TeenTech using a virtual panel of experts discussing the challenges of climate change and sharing their career experiences. Students, logging in from home or school, were able to interact and ask questions in real-time through a mediator. On a second day these same experts gave feedback on over 80 Climate Solution projects submitted by the students that took part.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Our Problem Solving Challenge which normally brings schools together to attend heats with the aim to qualify for the final was adapted to see us deliver packs directly to schools due to ongoing COVID restrictions. Presentations, instructions, challenge materials and judging criteria were delivered to teachers and results were filmed for submission. Key Stage trophies were awarded on clearly defined scoring undertaken in schools.

In a similar way we undertook two corporate engineering challenges with BAE and Fluor. These challenges were delivered through Zoom with breakout rooms allowing all students to discuss projects and career experience with employees who were timetabled through the day. Interestingly the Fluor challenge, aimed at Girls in STEM, saw someone who took part in the same challenge as a school girl and was inspired to study engineering before moving into teaching, return with her class group to inspire the next generation.

Student Quote: *“They (employees) were very good at explain their career path and their challenges.”
Student in attendance at the Fluor Ashely Rees Problem Solving Challenge*



ERASMUS+ Programme

SATRO are proud to be involved in this EU programme which gives UK organisations the opportunity to collaborate with international partners to drive innovation, share best practice and offer new opportunities to young people.

- **Colourful World** was completed as a project and the final online game and resources to teach primary school children about environmental sustainability launched with events in UK Portugal, Poland and Greece.
- **CyberAdventure** project has completed its pilot testing phase and is moving into next phase of development. Aimed at providing an innovative online learning game for primary schools on safely using the internet. The team is led by Aston University with the involvement of teams for Portugal, Spain and Lithuania.



SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Construction Classroom

This year saw our 6 tutors deliver the BTEC Level 1 construction course throughout the year including the 3-month lockdown of the spring term. For the students in mainstream schools we quickly adapted to our Health & Safety module which allowed us to teach remotely with students able to study newly produced materials sent home or through our website. Whilst for vulnerable students at special needs and pupil referral units we continued in-person practical teaching throughout.

We offer a range of practical units: carpentry, joinery, plumbing, electrics and brickwork and were able to award:

- 77 BTEC Level 1 Certificates (2 years)
- 58 BTEC Level 1 Awards (1 year)

We have a further 102 students who are continuing into their 2nd year of study for the BTEC certificate. In addition, we supported one school achieve a Level 2 BTEC Construction and the Built Environment and continued to support another with the practical sessions of their Level 2 AQA qualification.

Students from previous years have progressed both to apprenticeships and construction trades courses at Sixth Form.

We also teach our SATRO Award in the Practical Skills of Construction to students who are unable to access the full BTEC qualification. This includes those with more complex special needs who are seeking life skills for independent living or volunteering opportunities, or those excluded from mainstream attending pupil referral units for whom practical hands-on skills based sessions are a way to remain engaged in their learning. Students will normally have an Educational Health Care Plan, attract Pupil Premium or risk further exclusion from education. We were able to award 52 SATRO Awards

Mainstream Teacher Quote: *"The SATRO construction course offers students real currency and enables them to succeed practically, setting them up as desirable candidates to progress onto college courses and apprenticeships. This is what vocational education should be!"*

SEN Learning Disability Director quote: *"SATRO sessions have been such an excellent addition to our community-based learning programme, 'Building Futures.' We work with young adults with a learning disability who are hungry for opportunities and skills as they continue their journey to greater independence, and SATRO sessions represent a truly unique opportunity for each of them to build their independence skills, confidence, or prepare themselves for work- the sessions have an impact on everyone. SATRO and halow have a perfect synergy, and we look forward to working together again!"*



SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Employability

Careers: Our careers programme has a renewed focus on opening young people's minds to the diversity of careers and dispelling common myths about the world of work. With businesses and industry unable to attend in person we worked with both to bring real world experience to students by continuing our Careers Speed Networking events online. This allowed a greater range of employee participation, including from abroad, and as we move forward we will be examining the benefits of a blended virtual and in-person approach.

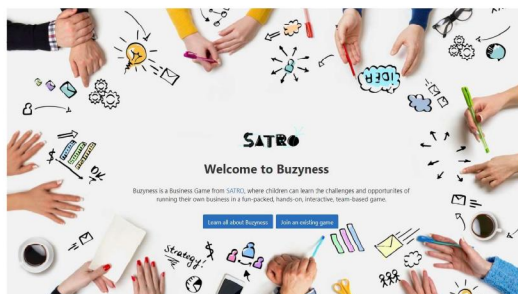
In partnership with the Local Enterprise Partnerships we ran a virtual GCSE careers event for all Surrey schools with an evening version for parents. The aim being to take real-world experience of pathways to employment and the world of work directly to students whilst they were still unable to attend anything in person. The event included apprentices, college students, young graduates and employees talking about their experiences and the advice they would give.

Later in the year we then produced a bespoke STEM careers film which allowed students in college or self-isolating to access specific careers information. We again brought together the full range of pathways open to university, apprenticeships and employment.

Research Work Placement programme has run successfully for many years with in-person placements for first year A-Level STEM students with research organisations. Having moved to virtual delivery in 2020 we continued this approach as companies and research organisations were unable to accept students into their premises and a majority of staff were still home working. This allowed an increased participation with over 100 applicants, 69 offers made and 49 students who completed their research across 30 projects. In addition to which, we provided a greater range of support resources including guidance videos on research, presentation and interview techniques.

Business Games: The launch of our online Business Games platform, Buzyness, was well timed for 2021. It allows online business transactions as a key feature of our upgraded business task to run a sustainable enterprise. The products of which will allow students to re-use and/or sell their products.

Mentoring: This school year was unsurprisingly affected by the changeable situation regarding Covid and lockdowns. However, the move made to accommodate online mentoring in 2020 helped many students access mentors at a time when there was much upheaval and uncertainty. We were able to provide video topics and Skills Builders resources with schools to ensure that students continued to work on developing their employability skills. The three new schools recruited to start in 2020 were successfully launched – often with a blended virtual and in-person approach. The team have adapted to remote delivery and have encouraged mentors to develop new skills to work virtually with students. That said, whenever possible, and indeed looking forward, we intend to return safely to the face-to-face mentoring that our students seek and we know brings the trusted guidance they need to gain confidence in their aspirations.



Volunteer Mentor Quote: *“Both our mentoring programs have been a great success, with positive feedback received from both the schools and our staff. We now look forward to a long partnership working with SATRO to help make a positive difference for young people at such an important stage in their lives.”*

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Supporters

We would like to thank our many supporters, both for their funding and the support they provide through staff volunteering. Their generosity and support helps us deliver our programmes across the region.

Charitable Trusts

- Armours & Brasiers
- Berkshire Community Foundation
- Blue Spark Foundation
- Community Foundation for Surrey
- CP Charitable Trust
- Edward Gostling Foundation
- Garfield & Weston Foundation
- Heathrow Community Trust
- Henry Smith Foundation
- Shanly Foundation
- St Faith's Trust
- St James Place Foundation
- SThree Foundation
- The Carl Burrows Trust
- The Coleman Trust
- The Manly Trust
- Walton Charity

Corporate Sponsors

- Allianz
- Alliot's
- Beard Construction
- Brewers
- BCS Berkshire
- CarVal Investors
- CISCO
- CNOOC
- COINS
- Cold Fuzion
- Exxon Mobil
- Fluor
- NatWest
- Points Align
- Powercor
- Sanofi
- Synamedia
- Synopsis
- Thales
- UNUM
- Yunique
- Zurich

Public Sector

- Surrey County Council
- Coast 2 Capital LEP
- HEON
- Reigate & Banstead Borough Council

Individual Sponsors

We also thank our many individual sponsors who loyally support so many of our programmes.

Volunteers: come from both our regional community and from the corporates with whom we work. They bring their experience of the world of work, skills needed in the workforce and potential pathways to careers, supporting students across the region from Primary school to Post-16. In this academic year our volunteers worked both in-person and virtually donating 882 hours of their time sharing their professional skills and personal knowledge to inspire young minds and develop career aspirations.

Volunteers often come from companies, both local and national, who volunteer via their Corporate Social Responsibility (CSR) programmes. Companies become involved for many reasons including to support career training, professional memberships and outreach in the community. The organisations develop strong and long-lasting relationships with schools and their students.

SATRO provides support and training to our volunteers to ensure they can engage effectively on the day or participate in-depth for longer commitments such as our mentoring schemes. We would like to thank them all, in particular for their flexibility and innovation in the delivery of our virtual programmes.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Factors Affecting Performance

We started the financial year with a positive approach to the new academic year having invested and innovated in the previous academic year to allow us to deliver our programmes both safely in-person and remotely. As such we felt confident that we could meet the challenges of the continuing pandemic. This proved to be the case. We delivered safely in-person to the most vulnerable students throughout the lockdown and were able to move smoothly to online delivery of everything from BTEC qualifications to multi-school events. This was in large part due to investment from the COVID fund set aside by Trustees this year.

In addition, we recognised the need to expand our tutor team both in STEM and Employability to meet increased demand as schools re-opened. Five new staff (1.9 FTE) joined the team and were able to renew and introduce new workshops and events. As a result we saw a busier than ever summer term in 2021.

COVID has, of course, continued to impact what we do. We continued to work together closely with schools, supporters who kept funding in place, and volunteers who continued to dedicate their time. This allowed us to deliver to some of those most affected by the pandemic – young people in education.

Summary of Objectives for Academic Year 2021-22

Our objectives for this academic year will continue to build on those of last year as part of an ongoing strategy to innovate and meet the needs of students:

- **Building Skills** – we continue to work closely with Skills Builder Partnership and are a key member of their STEM collaborative network. We are working to accredit our programmes with Skills Impact Levels across STEM, Construction and Employability.
- **Addressing Issues** – we will continue to launch new workshops in sustainability, health and primary science and will be launching our own SATRO STEM festival. We will also be launching the updated BTEC Level 1 Construction qualification which includes career progression planning.
- **Challenging Perceptions** – our employability programme will be developed to extend our work in this area including a concentration on science capital, reaching disadvantaged or difficult to reach students and extending our range of offers to all age groups.

In addition to which, our updated Strategy in the academic year 2021-22, will see us focus on the consolidation and review of the impact of the pandemic on education, the corporate and charity landscape. We will continue to work to balance our income streams to provide the charity with a sustainable balance of service income and charitable funding creating a strong base for further long term development.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, Governance and Management

Surrey SATRO is a charitable company limited by guarantee. The affairs of the charity are regulated by the Memorandum and Articles and governed by the Board of Trustees. The names of all those who were Trustees on the date of this report or who served as a trustee in the reporting period are shown on page 1.

Trustees are appointed, elected or re-elected for a fixed term, according to the procedures set out in the company's memorandum and articles of association. New Trustees are recruited by advertisement and/or recommendation by existing Trustees or the Managing Director. They are initially offered the opportunity to observe a board meeting and are interviewed by the Managing Director and Chairman. If successful, their appointment is confirmed at a Board meeting. A structured induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation. Trustee objectives are set by the Chairman and performance against these is reviewed annually at a Trustee Appraisal with the Chairman.

All Trustees are regularly offered the opportunity to participate in SATRO's school activities.

All Trustees are required to provide information on potential conflicts of interests and related parties and a Conflicts of Interest Policy is in place to ensure management of any conflicts.

The board ensures that all its activities operate in compliance with all relevant UK legislation and regulation. Its work includes setting SATRO's strategic direction, agreeing the financial plan and monitoring performance. Matters reserved for the board are set out clearly and include the appointment of a Managing Director who is responsible for the day to day running of the organisation.

The board has appointed three standing committees comprising trustee members:

- Finance Committee – with responsibilities to review financial and operational performance, external audit reports and advise the board on matters of internal control.
- Risk Committee – with responsibilities to review the risk register and associated policies and procedures and make recommendations to the board.
- Staffing Committee – with responsibilities to review staffing policies, staff salaries and HR issues.

The Trustees consider the main risk to the company being:

- Failure to secure sufficient funding, both to meet core costs and to ensure programme continuity;
- Staffing issues within a small team and adequate back-up for front-line staff;
- Safeguarding incident which affects the reputation of a key individual or the charity;
- Financial Control of overhead and management costs within the current challenges of the charitable sector.

All risks are reviewed on a regular basis so that corrective action can be taken where necessary.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr H Railton (Chairman)

Mr D Anthony

Mr D Brockes

Mrs S Flew

Mrs P Gough

Mr D Leyshon

Dr J Preston

Mr A Sanderson

Mr O Chun

(Appointed 1 February 2021)

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Employees

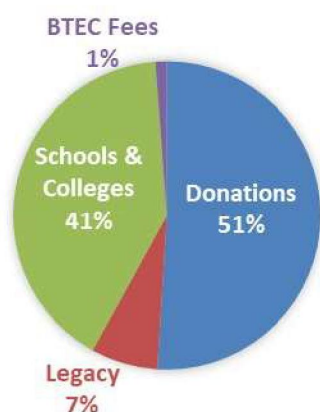
SATRO had no employees receiving in excess of £60,000 p.a. in 2020/21. The Managing Director is not a Trustee and does not have the responsibilities of a statutory director.

We would like to take this opportunity to thank all our staff who have shown resilience and determination to ensure the success of the charity through yet another challenging year for schools.

Financial review

Income totalled £683,884 (£570,195 in 2020) of which 51% (69.6% in 2020) came from donations from Charitable Trusts, Companies, legacies and individuals whilst 41% (30% in 2020) was income received from Schools & Colleges for the purchase of our services. This change has provided the Charity with a more sustainable platform on which to plan for the future.

Total expenditure was £537,331 (£542,360 in 2020) which reflects a sustained prudence in overhead and operational costs to ensure that we were able to weather out the uncertainty due to COVID.



Where our income came from



How our income was spent

SATRO finished another challenging year with a surplus of £146,553 of which £46,762 was an unexpected legacy donation. Part of the surplus also reflects the impact of the pandemic on our delivery into schools and the consequent lag in the utilisation of funding received. We expect that the next academic year will return closer to normal. Trustees will continue to allocate a COVID designated fund to mitigate extra expenses related to the pandemic.

Legacy income will be used to fund the STEM programme, in particular the purchase of a STEM van and investment in staffing for future development.

Further investment will be allocated to the renewal and update of the SATRO van fleet and our forward looking strategy for future development. Together these will allow us to continue to weather the impact of the pandemic on charitable funding and educational budgets.

Investment Policy

Surplus funds are invested only in short-term interest-bearing accounts with the company's banker. This policy is considered by the Trustees to be appropriately conservative with little financial risk.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Reserves Policy

Following a detailed assessment of the operations and financial risks of SATRO, including assessment of the reliability of future funding sources, the cost base and any financial commitments, the Trustees have established a Reserves Policy based on maintaining the reserves at a level which allows for sufficient funding to manage the organisation in an orderly manner through any short-to-medium term operating difficulties. In setting a target level of reserves the Trustees consider it most appropriate to relate them to core operating costs as this is what SATRO would be most exposed to cover in the event of a decline in activity levels and/or funding shortfall.

Subject to annual review and effective interim monitoring of the financial situation the Trustees consider that maintaining free unrestricted reserves (general reserves less funds not readily available for spending eg. Fixed assets) at a minimum level equivalent to six months of prospective core operating costs as being adequate and justifiable. Based on our financial plan for 2021/22, Trustees consider the free reserves at the year end sufficient to meet this requirement whilst allowing us to initiate the strategy for future development. Overall the free reserves at the year end are £218,822.

Going Concern

The Trustees are encouraged by the continued strong income streams despite the difficult times of the past year for industry, charitable trusts, communities and individuals. We have taken prudent steps to continue with reduced operating costs and create a healthier income balance between donations and service income. The aim being to provide a stable base for longer term planning.

As we start our 3-year strategy our aim is to firstly review our position in the changing educational, charity and commercial climate. We will then aim to consolidate our staffing, operations and planning for continued improvement as a key regional educational charity, business and charity partner for the future.

The Trustees will continue to regularly review financial projections to ensure that we remain confident of being able to secure adequate funding for SATRO's activities. Consequently, the Trustees consider it entirely appropriate to prepare the accounts on a going concern basis.

Auditor

Alliotts LLP have indicated their willingness to continue in office as the charity's auditor and a formal resolution proposing their reappointment will be put forthcoming Annual General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

H M Railton

H M Railton (Jan 30, 2022 15:32 GMT)

.....
Mr H Railton (Chairman)

Chairman 30/01/2022

Dated:

SURREY SATRO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

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

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including income and expenditure, for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles of the charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

SURREY SATRO

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SURREY SATRO

Opinion

We have audited the financial statements of Surrey Satro (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, 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 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SURREY SATRO

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SURREY SATRO

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Charities SORP, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

SURREY SATRO

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SURREY SATRO

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed all transactions listed;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Alliotts LLP (Jan 31, 2022 09:25 GMT)

Alliotts LLP

**Chartered Accountants
Statutory Auditor**

31/01/2022
.....

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Alliotts LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

| | | Unrestricted funds general 2021 £ | Unrestricted funds designated 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|-------|---|--|----------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| Income from: | | | | | | |
| Donations and legacies | 3 | 89,133 | - | 314,456 | 403,589 | 396,656 |
| Charitable activities | 4 | 280,248 | - | - | 280,248 | 173,081 |
| Investments | 5 | 47 | - | - | 47 | 458 |
| Total income | | <u>369,428</u> | <u>-</u> | <u>314,456</u> | <u>683,884</u> | <u>570,195</u> |
| Expenditure on: | | | | | | |
| Raising funds | 6 | 20,363 | - | - | 20,363 | 19,566 |
| Charitable activities | 7 | 225,866 | - | 291,102 | 516,968 | 522,794 |
| Total resources expended | | <u>246,229</u> | <u>-</u> | <u>291,102</u> | <u>537,331</u> | <u>542,360</u> |
| Net incoming resources before transfers | | 123,199 | - | 23,354 | 146,553 | 27,835 |
| Gross transfers between funds | | 18,000 | (18,000) | - | - | - |
| Net income for the year/ Net movement in funds | | 141,199 | (18,000) | 23,354 | 146,553 | 27,835 |
| Fund balances at 1 September 2020 | | 107,204 | 18,000 | 100,952 | 226,156 | 198,321 |
| Fund balances at 31 August 2021 | | <u>248,403</u> | <u>-</u> | <u>124,306</u> | <u>372,709</u> | <u>226,156</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

| | | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|--|---|-------------------------------|-----------------------|
| | Notes | | | | |
| Income from: | | | | | |
| Donations and legacies | 3 | 76,853 | - | 319,803 | 396,656 |
| Charitable activities | 4 | 173,081 | - | - | 173,081 |
| Investments | 5 | 458 | - | - | 458 |
| Total income | | <u>250,392</u> | <u>-</u> | <u>319,803</u> | <u>570,195</u> |
| Expenditure on: | | | | | |
| Raising funds | 6 | <u>19,566</u> | <u>-</u> | <u>-</u> | <u>19,566</u> |
| Charitable activities | 7 | <u>197,274</u> | <u>-</u> | <u>325,520</u> | <u>522,794</u> |
| Total resources expended | | <u>216,840</u> | <u>-</u> | <u>325,520</u> | <u>542,360</u> |
| Net incoming resources before transfers | | 33,552 | - | (5,717) | 27,835 |
| Gross transfers between funds | | <u>(18,000)</u> | <u>18,000</u> | <u>-</u> | <u>-</u> |
| Net income for the year/ Net movement in funds | | 15,552 | 18,000 | (5,717) | 27,835 |
| Fund balances at 1 September 2019 | | <u>91,652</u> | <u>-</u> | <u>106,669</u> | <u>198,321</u> |
| Fund balances at 31 August 2020 | | <u><u>107,204</u></u> | <u><u>18,000</u></u> | <u><u>100,952</u></u> | <u><u>226,156</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY SATRO

BALANCE SHEET

AS AT 31 AUGUST 2021

| | Notes | 2021 | | 2020 | |
|---|-------|-----------------|----------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 29,581 | | 39,426 |
| Current assets | | | | | |
| Debtors | 12 | 12,467 | | 31,171 | |
| Cash at bank and in hand | | 406,088 | | 298,730 | |
| | | <u>418,555</u> | | <u>329,901</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(75,427)</u> | | <u>(143,171)</u> | |
| Net current assets | | | 343,128 | | 186,730 |
| Total assets less current liabilities | | | <u>372,709</u> | | <u>226,156</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 124,306 | | 100,952 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 16 | - | | 18,000 | |
| General unrestricted funds | | <u>248,403</u> | | <u>107,204</u> | |
| | | | 248,403 | | 125,204 |
| | | | <u>372,709</u> | | <u>226,156</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30/01/2022

H M Railton

H M Railton (Jan 30, 2022 15:32 GMT)

Mr H Railton (Chairman)

Trustee

Company Registration No. 02957349

SURREY SATRO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------|---------|-----------|----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 20 | | 107,311 | | 19,390 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | - | | (19,377) | |
| Proceeds on disposal of tangible fixed assets | | - | | 1,930 | |
| Investment income received | | 47 | | 458 | |
| Net cash generated from/(used in) investing activities | | | 47 | | (16,989) |
| Net cash used in financing activities | | | - | | - |
| Net increase in cash and cash equivalents | | | 107,358 | | 2,401 |
| Cash and cash equivalents at beginning of year | | | 298,730 | | 296,329 |
| Cash and cash equivalents at end of year | | | 406,088 | | 298,730 |

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Surrey Satro is a private company limited by guarantee incorporated in England and Wales. The registered office is Surrey Technology Centre, 40 Occam Road, Surrey Research Park, Guildford, Surrey. GU2 7YG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 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 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.

1.4 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.

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.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. It is allocated to charitable activity where the costs incurred relate directly to that activity. However, the cost of overall direction and administration on each activity, comprising salaries and office costs, is apportioned based on direct effort deployed.

Cost of raising funds comprises the costs associated with attracting voluntary income.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including audit fees and other costs linked to the strategic management of the charity. These costs are included within expenditure on charitable activities as support costs.

All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; other are apportioned on an appropriate basis such as staff time or estimated usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 Retirement benefits

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

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.

Critical judgements

The charity applies some judgement to the timing of income recognition in respect of specific funding for events and activities scheduled to take place or to be completed after the year end.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

| | Unrestricted funds general 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|---|----------------------------------|--------------------|--------------------|
| Donations and gifts | 42,370 | 314,456 | 356,826 | 359,818 |
| Legacies received | 46,763 | - | 46,763 | - |
| Coronavirus Job Retention Scheme | - | - | - | 36,838 |
| | <u>89,133</u> | <u>314,456</u> | <u>403,589</u> | <u>396,656</u> |

In 2020 funds were received under the government backed Coronavirus Job Retention Scheme (CJRS). These funds were used to cover the salaries of administrative staff and tutors furloughed under the scheme.

4 Charitable activities

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|----------------------|------------------------------------|------------------------------------|
| Schools and colleges | 272,334 | 166,252 |
| Other income | 7,914 | 6,829 |
| | <u>280,248</u> | <u>173,081</u> |

5 Investments

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|---------------------|---|---|
| Interest receivable | 47 | 458 |
| | <u>47</u> | <u>458</u> |

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Raising funds

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|----------------------------------|--|--|
| <u>Fundraising and publicity</u> | | |
| Staff costs | 20,336 | 18,735 |
| Support costs | 27 | 831 |
| | <hr/> | <hr/> |
| Fundraising and publicity | 20,363 | 19,566 |
| | <hr/> | <hr/> |
| | <u>20,363</u> | <u>19,566</u> |

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

| | STEM | Construction | Employability | Total 2021 | Total 2020 |
|--|----------------|----------------|---------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Staff costs | 74,575 | 231,224 | 25,429 | 331,228 | 278,927 |
| Depreciation | - | 9,845 | - | 9,845 | 11,633 |
| Associates | 13,501 | - | 6,795 | 20,296 | 44,178 |
| Motor & Travel | 3,041 | 14,039 | 107 | 17,187 | 17,068 |
| Materials & Tools | 11,170 | 13,720 | - | 24,890 | 30,699 |
| Office | 3,274 | 10,310 | - | 13,584 | 12,369 |
| Other | 1,976 | 9,746 | 1,804 | 13,526 | 23,502 |
| | <u>107,537</u> | <u>288,884</u> | <u>34,135</u> | <u>430,556</u> | <u>418,376</u> |
| Share of support costs (see note 8) | 18,972 | 50,966 | 6,022 | 75,960 | 93,757 |
| Share of governance costs (see note 8) | 2,610 | 7,013 | 829 | 10,452 | 10,661 |
| | <u>129,119</u> | <u>346,863</u> | <u>40,986</u> | <u>516,968</u> | <u>522,794</u> |
| Analysis by fund | | | | | |
| Unrestricted funds - general | 21,583 | 197,432 | 6,851 | 225,866 | 197,274 |
| Restricted funds | 107,536 | 149,431 | 34,135 | 291,102 | 325,520 |
| | <u>129,119</u> | <u>346,863</u> | <u>40,986</u> | <u>516,968</u> | <u>522,794</u> |

The charity's main areas of activity are:

STEM - Programmes of activities, challenge and events in Science, Technology, Engineering and Maths (STEM) related activities.

Construction - The delivery of training via a fleet of mobile classrooms in Construction and Building Services skills.

Employability - Careers, Mentoring, Business and Skills learning.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Support costs

| | Support costs | Governance costs | 2021 | 2020 |
|--------------------------|---------------|------------------|---------------|----------------|
| | £ | £ | £ | £ |
| Staff costs | 25,596 | 2,844 | 28,440 | 43,466 |
| Associates | - | - | - | 50 |
| Motor & Travel | 412 | - | 412 | 1,404 |
| Office | 40,709 | - | 40,709 | 42,306 |
| Other | 8,222 | 66 | 8,288 | 11,485 |
| Operating lease payments | 1,048 | - | 1,048 | 1,048 |
| Audit and accountancy | - | 7,542 | 7,542 | 5,490 |
| | <u>75,987</u> | <u>10,452</u> | <u>86,439</u> | <u>105,249</u> |
| Analysed between | | | | |
| Fundraising | 27 | - | 27 | 831 |
| Charitable activities | 75,960 | 10,452 | 86,412 | 104,418 |
| | <u>75,987</u> | <u>10,452</u> | <u>86,439</u> | <u>105,249</u> |

Governance costs includes payments to the auditors of £4,970 (2020- £4,800) for audit fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2020: Nil).

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2021 | 2020 |
|------------------|---------------|---------------|
| | Number | Number |
| Administration | 2 | 2 |
| Activity support | 4 | 3 |
| Tutors | 8 | 7 |
| | <u>14</u> | <u>12</u> |

The full time equivalent number of employees in the year was 10 (2020: 10).

Employment costs

| | 2021 | 2020 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 345,144 | 302,846 |
| Social security costs | 27,128 | 23,846 |
| Other pension costs | 7,732 | 6,765 |
| Termination payments | - | 7,671 |
| | <u>380,004</u> | <u>341,128</u> |

Included in termination payments are non-statutory severance payments totalling £nil (2020: £nil).

There were no employees whose annual remuneration was £60,000 or more (2020: none).

11 Tangible fixed assets

| | Fixtures and Motor vehicles | | Total |
|------------------------------------|------------------------------------|------------------|---------------|
| | fixtures | fittings | |
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2020 | 2,106 | 97,729 | 99,835 |
| At 31 August 2021 | <u>2,106</u> | <u>97,729</u> | <u>99,835</u> |
| Depreciation and impairment | | | |
| At 1 September 2020 | 2,106 | 58,303 | 60,409 |
| Depreciation charged in the year | - | 9,845 | 9,845 |
| At 31 August 2021 | <u>2,106</u> | <u>68,148</u> | <u>70,254</u> |
| Carrying amount | | | |
| At 31 August 2021 | <u>-</u> | <u>29,581</u> | <u>29,581</u> |
| At 31 August 2020 | <u>-</u> | <u>39,426</u> | <u>39,426</u> |

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

12 Debtors

| | 2021 | 2020 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 8,193 | 24,871 |
| Prepayments and accrued income | 4,274 | 6,300 |
| | <u>12,467</u> | <u>31,171</u> |

13 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|------------------|----------------|
| | £ | £ |
| | Notes | |
| Other taxation and social security | 9,323 | 8,165 |
| Deferred income | 14 52,410 | 115,098 |
| Trade creditors | 2,986 | 8,829 |
| Other creditors | 2,988 | 3,122 |
| Accruals and deferred income | 7,720 | 7,957 |
| | <u>75,427</u> | <u>143,171</u> |

14 Deferred income

| | 2021 | 2020 |
|-----------------------|---------------|----------------|
| | £ | £ |
| Other deferred income | <u>52,410</u> | <u>115,098</u> |

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | Balance at 31 August 2021 £ |
|-----------------------------------|--|----------------------------|----------------------------|--|----------------------------|----------------------------|--------------------------------------|
| | Balance at 1 September 2019 £ | Incoming resources £ | Resources expended £ | Balance at 1 September 2020 £ | Incoming resources £ | Resources expended £ | |
| STEM Programme Fund | 59,769 | 106,207 | (128,324) | 37,652 | 143,427 | (107,738) | 73,341 |
| Mobile Classroom Fund | - | 157,019 | (157,019) | - | 110,599 | (110,599) | - |
| Mentoring Fund | - | 42,255 | (33,765) | 8,490 | 40,430 | (42,920) | 6,000 |
| Mobile Van Capital Fund | - | - | - | - | 20,000 | (20,000) | - |
| Fixed Assets Grants reserve | 46,900 | 14,322 | (6,412) | 54,810 | - | (9,845) | 44,965 |
| | <u>106,669</u> | <u>319,803</u> | <u>(325,520)</u> | <u>100,952</u> | <u>314,456</u> | <u>(291,102)</u> | <u>124,306</u> |

The STEM Programme Fund is made available to help promote and deliver a variety of STEM activities with schools.

The Mobile Classroom Fund is to support the delivery of training to schools and youth groups in Construction and Building Services through the Mobile Classrooms programme.

The Mentoring Fund supports the programme providing support to students aged 14-16 who are not reaching their full potential at school, providing regular one-to-one coaching sessions from trained volunteers.

The Mobile Van Capital Fund represents donations received specifically to help fund the replacement of a Mobile Classrooms in future. When a van is purchased the value is transferred to the Fixed Assets Grants reserve to cover depreciation.

The Fixed Assets Grants reserve represents the balance of funding for the replacement of Mobile Classrooms in future periods, recognised as income through the SOFA in previous years and subsequently amortised through Outgoing Resources.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 September 2019 £ | Transfers £ | Balance at 1 September 2020 £ | Resources expended £ | Balance at 31 August 2021 £ |
|----------------------------|--|----------------|--|----------------------------|--------------------------------------|
| Designated Fund - Covid-19 | - | 18,000 | 18,000 | (18,000) | - |
| | <u>-</u> | <u>18,000</u> | <u>18,000</u> | <u>(18,000)</u> | <u>-</u> |
| | <u>-</u> | <u>18,000</u> | <u>18,000</u> | <u>(18,000)</u> | <u>-</u> |

A Designated Fund was set up in a prior year by the Trustees to assist with funding staff and equipment costs owing to the impact of the Covid-19 pandemic.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 £ | 2020 £ |
|----------------------------|--------------|--------------|
| Within one year | 1,048 | 1,048 |
| Between two and five years | 1,570 | 2,617 |
| | <u>2,618</u> | <u>3,665</u> |

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

| | 2021 £ | 2020 £ |
|------------------------|-----------|-----------|
| Aggregate compensation | 47,582 | 46,916 |

There were no other related party transactions during the year (2020: none).

20 Cash generated from operations

| | 2021 £ | 2020 £ |
|---|----------------|---------------|
| Surplus for the year | 146,553 | 27,835 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (47) | (458) |
| Depreciation and impairment of tangible fixed assets | 9,845 | 11,633 |
| Movements in working capital: | | |
| Decrease in debtors | 18,704 | 42,011 |
| (Decrease) in creditors | (5,056) | (22,887) |
| (Decrease) in deferred income | (62,688) | (38,744) |
| Cash generated from operations | <u>107,311</u> | <u>19,390</u> |

21 Analysis of changes in net funds

The charity had no debt during the year.