

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 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. These 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 experience and career 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 which 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.

OUR VISION & STRATEGY

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.

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FOR THE YEAR ENDED 31 AUGUST 2022

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 of future careers.

Our Three Year Strategy:

We are in the second year of a three academic year strategy in which we intend to build on our core delivery using the innovative approaches developed through the pandemic as we put in place a longer term strategy for the future. Our aim is to continue our development as a strong 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. Focusing 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 and creating strong partnerships for the future.

Factors Affecting Performance

This year has seen a continuation of the impact of the pandemic on our work. This has included the cancellation of events in schools due to high Covid levels, and working from home for many of our corporate partners affecting their ability to volunteer. That said the SATRO team have delivered in-person throughout the academic year and staff have shown great flexibility and dedication by stepping in to support events at short notice where volunteers or businesses have been unable to attend.

We continue to see a decline in our range of charitable funders as many have re-focused their charitable aims to the most vulnerable in society. Also some have reduced or closed their applications due to the impact of the current situation on their own operations. In addition, many corporate partners have seen an impact on their funding, outreach and volunteering support due to costs and operational difficulties.

Our decisions to reduce our core operational costs, including a reduction in office space and not recruiting positions left vacant by leavers, has allowed us to continue successfully in meeting our mission. We do, however, recognise that this is not a sustainable situation in the longer term and we are now planning investment for the future as we move forward.

Looking Forward to our Objectives for Academic Year 2022-23

Following a prolonged period in which our concentration has been on delivery within the operational constraints of the pandemic, including delivery and funding, it is time to look forward. Our objectives for this academic year are to focus on the educational and regional skills landscape, re-kindle our partnerships with industry, research and business and focus on the needs of the students most impacted over the last few years.

The key objectives are:

- To invest and strengthen our core team to provide the capacity to work actively with schools, our corporate partners and volunteers and to meet the increased demand for our services.
- To continue our core focus on the quality of our delivery and extend our offer to meet the current needs of schools and students. As part of this, we will take an active role in the regional skills agenda.
- To rebuild our partnerships, review and seek additional funding to support our charitable aims and continue to balance this with service income generation for longer term sustainability.

As part of this we are an increasingly active member of local networks including the Skills Builder Partnership, Surrey Research Park Talent Working Group and Sustainability Group, Surrey Chamber of Commerce, Surrey Charity CEO network and we are engaging with the Local Enterprise Partnerships across our region (Surrey, Hampshire, Sussex, Berkshire).



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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE 2021/22

The academic year 2021/22 saw the return to more normal delivery in schools following the impact of the pandemic on education. We delivered a full year of workshops, events and qualifications in all programme areas and continued to expand our range of offers to schools.



We were particularly pleased to see our volunteer base from industry and our local community returning both in-person and online across all our programmes. This input is vital to inspire students to discover new careers and challenge their perceptions of the world of work.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

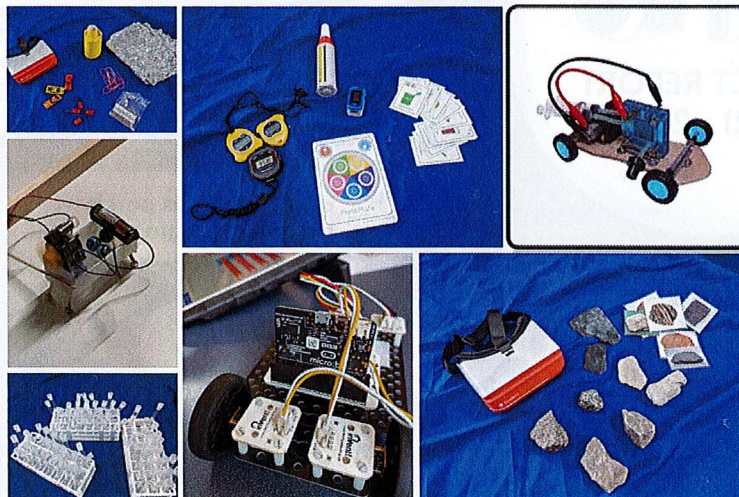
STEM

Workshops

This year saw the expansion of our STEM offer to schools across a wider range of topics supporting the curriculum particularly in Primary Schools. We also expanded our offer down to Key Stage 1 students.



New activities included Hydrogen as a fuel for the future, Health, Insects, Forces and Magnets. We continue to extend our range of exciting equipment and resources deployed into schools examples of which are given below:



For the first time, we launched a series of workshops and an in-person events for children of all ages that are being home-educated either through choice or who are unable to attend school for whatever reason. This was particularly popular and over 85 attended the full-day event held at Brookland's Museum. Activities on the day included coding, health and a very popular Crime Scene Investigation challenge.

We extended our offer to special needs education settings where students often miss the input of science and technology within their curriculum.

We continue to integrate Sustainability into more of our workshops. For example, our structures workshop is now based on sustainable development of Sports Stadiums. We have also achieved SkillsBuilder Impact accreditation for our STEM workshops as we increasingly build the framework across our delivery.



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SATROfest

We returned to delivering of our own STEM festival this year with an updated format and new workshops to inspire the students. We included a new careers challenge based on a humanitarian project that was researched in our 2021 Summer placement scheme. We added workshops with industry partners including Pfizer and Air Products, presented our Summer Research Project results and welcomed companies to inspire students with hands-on activities.

235 students attended, aged 12 – 14, of whom over 15% were identified as disadvantaged or special needs. The event was a great success and we thank ACS Cobham for hosting the event for us.



SATROfest

Feedback from students on the day:

- 62% met someone or took part in an activity at SATROfest that has changed their attitude to STEM careers;
- 75% felt that they had been introduced to STEM careers they didn't know about;
- 64% are more interested in studying STEM after they leave school;
- 50% are more likely to take part in a STEM club or activity;
- 82% would like to have more STEM activities in school.

SATROfest

Quotes from the day:

Student from Woking High: "I was truly fascinated by the incredible variety of employment opportunities in STEM. Even though I have always loved science from the beginning and am very keen to look for a job in this sector, the SATROfest event has opened many more new ideas for me which I could not have thought of before."

Teacher: "The activities were really engaging and gave them good insight into STEM careers. There was no point where they weren't engaged."

Representative of industry: "The students were brilliant and I was very impressed with their knowledge/experience of coding data. There were definitely a few of them which would enhance COINS's development team in years to come!"

The Lord-Lieutenant of Surrey and SATRO Patron: "A very impressive SATROfest... Great satisfaction in seeing young people so enthused... I enjoyed meeting some of the students and finding out from them what they were wanting to achieve... A memorable and special morning ... an outstanding event."

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We ran a number of specific Science Fairs for primary school students to extend the knowledge of careers in STEM and introduce them to employees in industry. These are particularly popular with secondary schools engaging primary feeder schools and as part of their outreach.

Challenges

Our long-running Senior Problem Solving Challenge returned to in-person delivery with 26 schools competing with 59 teams of 6 students each. This was the last challenge set by our long-standing SATRO Associate Ian Wilson who now steps down after many years of creative problem setting. We thank him for his creative input.

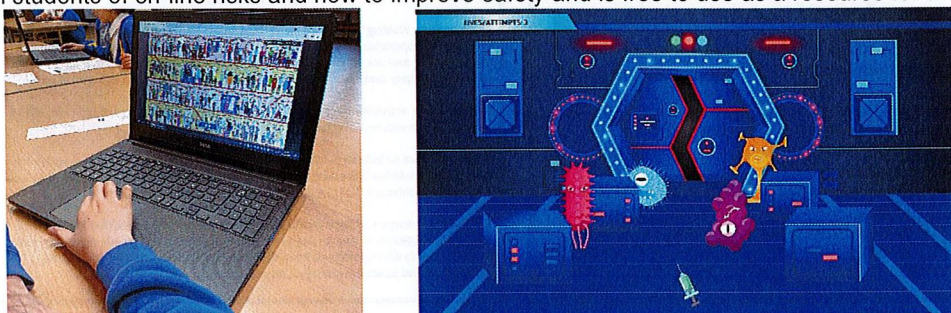


We were also able to re-start and complete our Primary Energy Saving Challenge with the schools that started in 2020. The work in each of the 11 schools was led by the students. They had access to real-time data on their school's energy usage, thanks to our partner, Powercor, an energy efficiency company. They showed creativity and innovation in their ideas to reduce their carbon footprint both in school, within the wider school community and at home. In total, 10.5 tonnes of carbon was saved, demonstrating that the climate change challenge can be led by the younger generation.



Erasmus

We were delighted to run pilot testing and training for parents, schools and students on our Erasmus CyberAdventure Game. We worked closely over 3 years on this with educational teams from Portugal, Spain and Lithuania gaining insight to education across Europe and providing our own experience of working across all educational settings and abilities. The activity was led by Aston University. The game is aimed at educating Primary School students of on-line risks and how to improve safety and is free to use as a resource for all.



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Vocational Construction

Our construction tutors were extremely busy with many more schools looking for vocational pathways to re-engage students who found the re-integration back into education following the pandemic difficult. We taught over 450 students across the region and were pleased to award BTEC qualifications to 177 students completing their 1-year Award or 2-year Certificate. A further 139 continue their studies for the BTEC next year whilst others took part in our SEN SATRO Award or educational re-engagement vocational sessions.

We were pleased to share a case study with the Thames Valley Berkshire Local Skills Report:

The building blocks for a better future

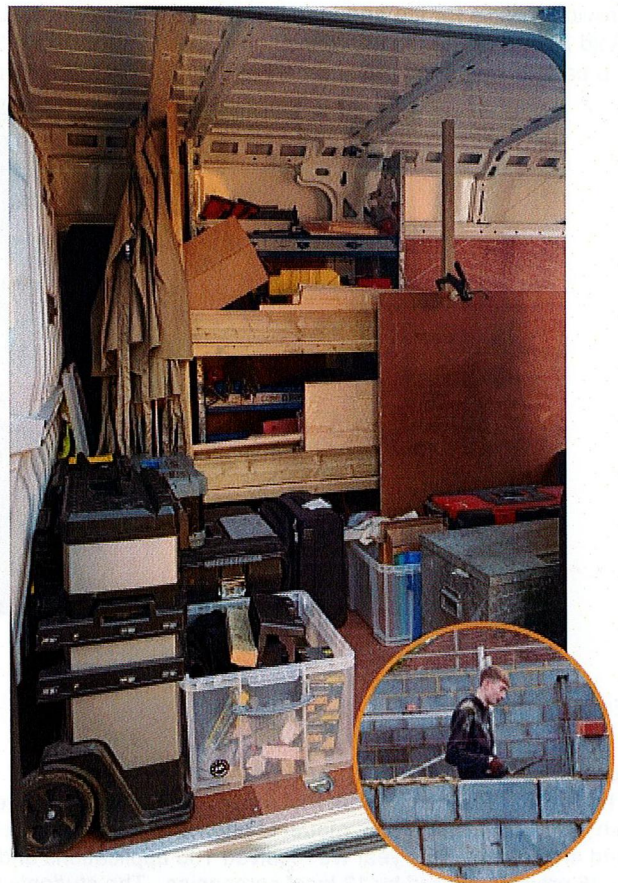
SATRO's mobile classrooms

An inspirational Construction programme is fostering inclusion and helping to fill the skills gap in Berkshire schools with funding from Thames Valley Berkshire LEP.

A collaboration between educational charity SATRO and the Shanly Foundation, the BTEC Level 1 Construction programme is aimed at giving disadvantaged students solid skills while raising their aspirations.

Kitted out with tools, equipment and training materials, SATRO's fleet of vans serve as mobile construction classrooms to deliver practical the hands-on construction training. SATRO's seventh and latest van was funded by Thames Valley Berkshire LEP. A two-year Certificate programme at Furze Platt School in Maidenhead is already seeing results. Taylor, pictured, completed his Certificate in July 2020 before undertaking a Brickwork apprenticeship. He has kept in touch with his tutor, Kevin, who inspired him to continue into the construction industry. Taylor recently sent this photo (inset) with the comment "Now building extension walls by myself!"

The Deputy Head of another Shanly-sponsored school programme said: "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!" ♦



Thames Valley Berkshire LEP

As ever in this programme, it is the students that tell their stories about the success of the programme in providing them a stepping stone in their vocational training. Epsom & Ewell reported an 80% success rate in students moving onto college in construction training using their SATRO portfolio of course work as a key input to their applications. A statistic we see across many of our sessions.

Case Study: Ashley was the only girl in the class at Furze Platt School to study construction. She has gone on to study A levels within the school and is hoping to go on to an advanced Apprenticeship in stage making in the film industry. She is giving up her time this year to mentor the students studying construction this year with SATRO as a role model as well as providing practical support to the sessions.

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Case Study: Student X was disengaging from his education due to personal circumstances. He was introduced to our construction class by the school's inclusion team. His first term was a continual battle with challenging behaviour and non-attendance. However, with a bespoke approach and practical learning he started to excel, achieving a distinction in his first practical unit. Whilst staff were celebrating his achievement, he had to ask if that was good having never received such a mark! He has dedicated himself to achieving the 2 year certificate so that he can go onto college and has continued to receive distinction marks across his course work. He now has a confirmed place at college and a plan for a career in construction.

We also support special needs schools and an employability programme for learning disability young adults providing skills for life and independence. We were especially pleased to see the Halow project receive a Gold Award at the Guildford in Bloom Event in the "Best Site for Nature Conservation" with Birtley House for the badger hide they built as part of their SATRO sessions.



Employability

Research Work Placement programme

The SATRO Research Work Placements (RWP) programme has been running for many years. Now running with a hybrid, virtual/in-person, model of attendance, we have been able to extend this opportunity to more students and employers. This year we received 100 applications and offered 70 placements. In all, 58 students took part in 25 projects offered by 13 local companies. The students worked across a wide range of topics including quantum mechanics, Silicon enrichment methods, nature based solutions to biodiversity, viability of hydrogen fuel in transport, investing to mitigate climate change, calculation of carbon for net-zero house design and the impact of the pandemic and Ukraine on supply chain sustainability.

All students were encouraged to submit their work to the Crest Award Scheme, a nationally recognised scheme that inspires young people to think and behave like scientists and engineers. Some have already done this and received Gold awards. To showcase the work done by all our students, we held our first SATRO RWP celebration event. Attended by students, parents and participating companies and research organisations. It was very well received, as can be seen by the post from the CEO of the Surrey Research Park:



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Grant Bourhill • 1st
Chief Executive Officer at Surrey Research Park
2d •

Simply wow! Last night I attended the SATRO education charity event, where a group of school students were presenting and discussing the results of their projects with employers. These weren't teenagers that stared at their shoes when they spoke with you. No - these were highly engaging, bright, confident individuals that were passionate about their chosen subjects. Truly inspirational. Great to see the work of Anne Edward and the team at Satro, alongside various employers such as TRUEinvivo Limited, in helping students make the transition from school. So if you want to help the next generation with their career, please contact the team at Satro. Let's reduce intergenerational unfairness and give something back (or should that be forward).

Student Feedback: Overall, I think I've gained a greater understanding of the climate crisis and the importance of the energy transition. Through this project, I've become more invested in climate change and genuinely enjoy finding out more about its solutions, which I hope I can somehow incorporate into my degree or future career. I think this was a great experience to learn more about real-world science and to also become more independent by managing my own deadlines.

Research Provider Feedback: I just wanted to say it was a pleasure meeting all of you. You are all very intelligent and have passion for the sciences. I am sure you will all succeed in your individual paths in life. I had a lot of fun working with you all and all of our interesting science conversations and I hope you've enjoyed your time at the Ion Beam Centre. You all should be very proud of yourselves as you've all completed uni-level/post-grad work.

Mentoring: Mentoring was the programme most affected by the pandemic and we are pleased that this year, we have seen it return to a more normal footing with over 1,400 volunteer hours delivered. We also started a new programme at Rodborough School – supported by Waverley Borough Council and Thakeham. This brought our total programmes to nine this year.



Mentor training at Synamedia

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Our corporate volunteers supported 78 students across the region with most meetings now face to face. The impact of the pandemic on young people has been particularly evident in this programme. Young people are facing many challenges after Covid: loss of confidence in the future and disengagement with school being very high up the list. School truancy levels have never been higher. The input from our mentors has, therefore, never been more important – helping their mentees to think about their futures and to put recent events into context. In response to this we have increased our support to mentors including a webinar on the education landscape.

Student Feedback on what was the best thing about having a mentor:

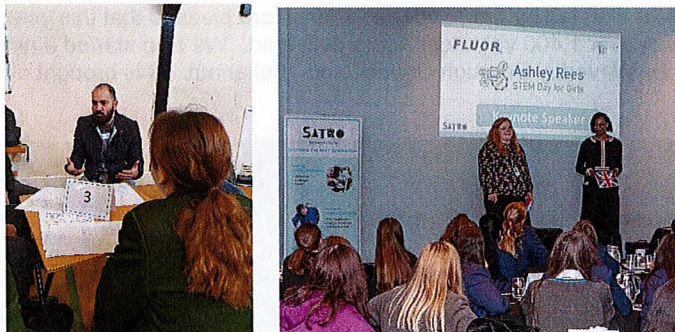
- “feeling safe to talk about my worries and being able to ask silly questions”
- “helped me understand what I need to do to achieve my maximum potential”
- “being able to talk about what I’m struggling with and getting the help and support I needed”
- “talking about any problems that you have including plans for the future and studying”

Mentor Feedback to the question ‘What do you most enjoy about mentoring?’

- “Finding the connection that enables the relationship”
- “The fact that some of the students really have no one to talk to or let off steam too. Seeing them flourish – hopefully!”
- “To show up for a teenager looking for clarity, and provide a safe space to allow them to express themselves, be vulnerable and trust guidance given. This hopefully will shape their view of the adult world with more confidence.”

Careers & Enterprise

There was an increased demand for support in the careers and employability area as schools recognised the opportunities lost by students who were making choices for exams or next steps after school. At the same time, the impact of the pandemic was still evident in this programme where the involvement of a wide range of volunteers from business was still difficult due to many working from home and the need for extended risk assessments. We worked hard to ensure that we could deliver within these constraints where we could, with staff stepping in to support with unexpected drop-outs due to COVID. Activities included careers networking events, corporate challenges and our ever popular Business & Enterprise Game.



We continue to develop the integration of employability skills into this programme building on our SkillsBuilder partnership.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

VOLUNTEERS

We were pleased that the number of hours donated to SATRO by volunteers have returned to pre-pandemic levels. That is 3998 hours or nearly 500 full work days which with the median UK wage for full-time employees for 2022 is equivalent to £8,500 donated in-kind.

Volunteers come from the community, corporate and public body partners and through the school's own parent networks. Whilst we continued to deliver virtually in some areas the vast majority of the time donated was in-person at school events.

We were pleased to be invited to the Surrey University Showcase 2022 to present a talk on 'Why Volunteering Matters in Education Today and for our Future'. This was very well received by university staff, students and companies and is available to watch on our website on the volunteering page.

We have also had the opportunity to attend events to showcase this. These included with corporate partners, the High Sheriff of Surrey and our local community networks.



Our volunteers are a fundamental part of what we bring to young people across. They inspire with their personal experiences, guide with examples of their own career pathways, mentor and challenge students to open their minds and be aspirational. Not only, they support our tutors with the hands-on practical elements of workshops and events. In return we ensure that they receive the information, training or briefings they need to take part in what we do. In addition, by ensuring that each event is led by a SATRO member of staff our volunteers can be sure that they are supported on the day. We provide feedback on impact and regularly seek volunteer input on their experience with SATRO and what we can do to improve.

WORK EXPERIENCE STUDENTS

SATRO again welcomed work experience students from local schools during the year to gain an understanding of the work we do, support delivery into schools and contribute to the ongoing development of our workshops. The four that joined us for a week each this year were able to gain an understanding of the work environment, working within a team, key skills including communication, presentation, teamwork, problem-solving and creativity. At the same time they bring to us the voice, outlook and experience of the students with whom we work. There are clear benefits both to those that take part and to us an educational charity and we value their input and commitment to our values.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

SUPPORTERS

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

Charitable Trusts

- Armourers & Brasiers
- Berkshire Community Foundation
- Blue Spark Foundation
- Community Foundation for Surrey
- CP Charitable Trust
- Edward Gostling Foundation
- Garfield & Weston Foundation
- Guildford Poyle
- Heathrow Community Trust
- Henry Smith Foundation
- Ogden Trust
- Shanly Foundation
- St Faith's Trust
- Synopsis
- The Coleman Trust
- The Manly Trust
- Walton Charity

Corporate Sponsors

- Air Products
- Allianz
- Alliot's
- BAE
- Beard Construction
- Brewers
- BCS Berkshire
- CarVal Investors
- CISCO
- CNOOC
- COINS
- Cold Fuzion
- Fluor
- Points Align
- Powercor
- Roke
- Sanofi
- Synamedia
- Synopsis
- TT Electronics
- UNUM

Public Sector Sponsors

- Erasmus +
- HEON
- Reigate & Banstead Borough Council
- Waverley Borough Council
- Thames Valley Berkshire LEP

Individual Sponsors

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

Volunteers

We engage volunteers from across our local community, parents, businesses and research organisations. We would like to thank them all for the most precious of gifts, their time. Also in

addition to the volunteers from the corporates above who are also financial supporters we would like to thank those who supported a number of our events from:

- Arcadis
- ANS
- ATP Technical
- BAM Construction
- Checkpoint
- Exxon Mobil
- Guildford Borough Council
- Legal & General
- KPMG
- Nature Metrics
- NPL
- Pfizer
- RHS Wisley
- Rotary Clubs
- SNCLavalin
- STthree
- Surrey Ion Beam Centre
- Surrey University
- Surrey Wildlife Trust
- Thakeham
- Thames Water
- Wilmot Dixon

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey SATRO is a charitable company limited by guarantee. The affairs of the charity are regulated by its Memorandum and Articles of Association 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 charity'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 and encouraged to participate in SATRO's school activities.

All Trustees are required to provide information on potential conflicts of interests and related parties. 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 against it. 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 and financial governance.
- Risk Committee – with responsibilities to generate and review the risk register and associated policies and procedures and to 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;
- A 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

(Resigned 25 May 2022)

Mrs S Flew

Mrs P Gough

Mr D Leyshon

Dr J Preston

Mr A Sanderson

Mr O Chun



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Employees

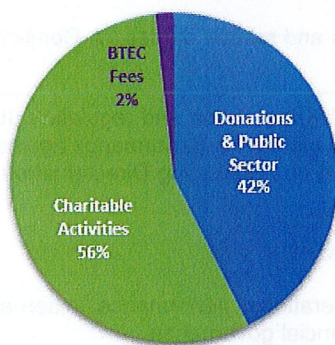
SATRO had no employees receiving in excess of £60,000 p.a. in 2020/21. The Managing Director is not a Trustee and does not have the responsibilities of a statutory director.

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

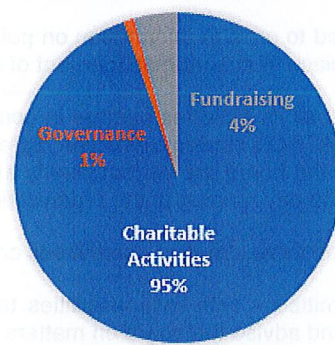
Financial review

Income totaled £658,909 (£683,884 in 2021) we have continued to balance our income sources to provide the Charity with a sustainable platform on which to plan for the future.

Total expenditure was £605,970 (£537,331 in 2021) which reflects increase in costs, the cancellations of some events due to COVID and a sustained prudence in overhead and operational costs.



Where our income came from



How our income was spent

SATRO finished another challenging year with a surplus of £52,939. This was due to the charity continuing to be run on a cost-saving operational scenario with reduced staff and overheads, all of which made significant savings. This approach was implemented during the pandemic to ensure the survival of the charity but it is now time to look forward to a sustainable future of the charity in the long term. As such we are now planning a period of investment for the future. This will see us plan our annual budgets to utilise surplus to recruit key positions back into the organisation to provide the breadth, depth and quality we seek from the team so we can successfully deliver our charitable aims.

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.

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 appropriate to relate them to core operating costs and to ensure continuity in completing educational commitments for students. This is what SATRO would be required 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 2022/23, Trustees continue to consider £218,822 the necessary free reserves at the year end sufficient to meet this requirement whilst allowing us to continue the strategy for future development. Overall, the free reserves at the year end are £299,622.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Going Concern

The Trustees recognise that the coming years will be difficult for funding but are reassured by the income from services which continues to be strong due to the need from schools. The prudent steps taken to reduce operating costs during the pandemic and create a healthier income balance between donations and service income will allow us to provide a stable base for longer term planning.

We are now in the second year of our 3-year strategy where we plan to focus on our place as a charitable provider in our region, working in education and as a business and charity partner. Our work will concentrate on the quality, reach and impact of what we deliver. This will involve investment for the future whilst continuing our tight management of income and costs.

The Trustees will continue to regularly review financial forecasts against the budget 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.



.....
Mr H Railton (Chairman)
Chairman

Dated: 26 Jan 2023

Charity registration number 1040572

Company registration number 02957349 (England and Wales)

SURREY SATRO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

SURREY SATRO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr H Railton (Chairman) Mr D Anthony Mr D Brockes Dr S Flew Mrs P Gough Mr D Leyshon Dr J Preston Mr A Sanderson Mr O Chun Mr S Patel Mr P Garrett	(Resigned 22 November 2022) (Resigned 25 May 2022) (Appointed 29 November 2022) (Appointed 8 November 2022)
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	
Independent examiner	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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY SATRO

I report to the Trustees on my examination of the financial statements of Surrey Satro (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

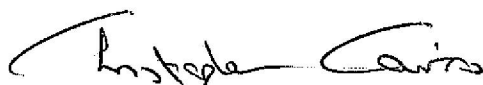
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Christopher Cairns BSc FCA

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

Dated:14 Feb 23..

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	3	28,692	251,882	280,574	403,589
Charitable activities	4	378,139	-	378,139	280,248
Investments	5	196	-	196	47
Total income		407,027	251,882	658,909	683,884
Expenditure on:					
Raising funds	6	26,026	-	26,026	20,363
Charitable activities	7	275,184	304,760	579,944	516,968
Total expenditure		301,210	304,760	605,970	537,331
Net income/(expenditure) for the year/ Net movement in funds		105,817	(52,878)	52,939	146,553
Fund balances at 1 September 2021		248,403	124,306	372,709	226,156
Fund balances at 31 August 2022		354,220	71,428	425,648	372,709

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 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	3	89,133	-	314,456	403,589
Charitable activities	4	280,248	-	-	280,248
Investments	5	47	-	-	47
Total income		<u>369,428</u>	<u>-</u>	<u>314,456</u>	<u>683,884</u>
Expenditure on:					
Raising funds	6	20,363	-	-	20,363
Charitable activities	7	225,866	-	291,102	516,968
Total expenditure		<u>246,229</u>	<u>-</u>	<u>291,102</u>	<u>537,331</u>
Gross transfers between funds		18,000	(18,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		141,199	(18,000)	23,354	146,553
Fund balances at 1 September 2020		107,204	18,000	100,952	226,156
Fund balances at 31 August 2021		<u>248,403</u>	<u>-</u>	<u>124,306</u>	<u>372,709</u>

SURREY SATRO

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		54,598		29,581
Current assets					
Debtors	13	27,080		12,467	
Cash at bank and in hand		406,355		406,088	
		<u>433,435</u>		<u>418,555</u>	
Creditors: amounts falling due within one year	14	<u>(62,385)</u>		<u>(75,427)</u>	
Net current assets			371,050		343,128
Total assets less current liabilities			<u>425,648</u>		<u>372,709</u>
Income funds					
Restricted funds	16		71,428		124,306
Unrestricted funds			354,220		248,403
			<u>425,648</u>		<u>372,709</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 2022.

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 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

.....
Mr H Railton (Chairman)
Trustee

Company registration number 02957349



SURREY SATRO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	20		43,291		107,311
Investing activities					
Purchase of tangible fixed assets		(43,220)		-	
Investment income received		196		47	
Net cash (used in)/generated from investing activities			(43,024)		47
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			267		107,358
Cash and cash equivalents at beginning of year			406,088		298,730
Cash and cash equivalents at end of year			406,355		406,088

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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 Articles of Association, 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 2022

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.

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.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations and gifts	28,692	251,882	280,574	356,826
Legacies received	-	-	-	46,763
	<u>28,692</u>	<u>251,882</u>	<u>280,574</u>	<u>403,589</u>

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Schools and colleges	366,543	272,334
Other income	11,596	7,914
	<u>378,139</u>	<u>280,248</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>196</u>	<u>47</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Staff costs	25,983	20,336
Support costs	43	27
	<hr/>	<hr/>
Fundraising and publicity	26,026	20,363
	<hr/>	<hr/>
	<u>26,026</u>	<u>20,363</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	STEM	Construction	Employability	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	76,658	253,272	35,731	365,661	331,228
Depreciation	-	18,203	-	18,203	9,845
Associates	3,949	-	-	3,949	20,296
Motor & Travel	4,498	25,202	398	30,098	17,187
Materials & Tools	14,091	21,504	24	35,619	24,890
Office	2,909	11,035	-	13,944	13,584
Other	4,990	14,511	677	20,178	13,526
	<u>107,095</u>	<u>343,727</u>	<u>36,830</u>	<u>487,652</u>	<u>430,556</u>
Share of support costs (see note 8)	19,342	60,193	6,450	85,985	75,960
Share of governance costs (see note 8)	971	4,820	516	6,307	10,452
	<u>127,408</u>	<u>408,740</u>	<u>43,796</u>	<u>579,944</u>	<u>516,968</u>
Analysis by fund					
Unrestricted funds - general	16,955	251,263	6,966	275,184	225,866
Restricted funds	110,453	157,477	36,830	304,760	291,102
	<u>127,408</u>	<u>408,740</u>	<u>43,796</u>	<u>579,944</u>	<u>516,968</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 2022

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	41,164	-	41,164	28,440
Motor & Travel	-	-	-	412
Office	22,241	-	22,241	40,709
Other	22,623	429	23,052	8,288
Operating lease payments	-	-	-	1,048
Audit and accountancy	-	5,878	5,878	7,542
	<u>86,028</u>	<u>6,307</u>	<u>92,335</u>	<u>86,439</u>
Analysed between				
Fundraising	43	-	43	27
Charitable activities	85,985	6,307	92,292	86,412
	<u>86,028</u>	<u>6,307</u>	<u>92,335</u>	<u>86,439</u>

Governance costs includes payments for an independent examination of £2,556 (Audit 2021- £4,970).

9 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>18,203</u>	<u>9,845</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: Nil)

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	2	2
Activity support	5	4
Tutors	10	8
	<u>17</u>	<u>14</u>

The full time equivalent number of employees in the year was 10 (2021: 10).

Employment costs	2022 £	2021 £
Wages and salaries	394,163	337,473
Social security costs	30,007	27,128
Other pension costs	8,638	7,732
Termination payments	-	7,671
	<u>432,808</u>	<u>380,004</u>

Included in termination payments are non-statutory severance payments totalling £nil (2021: £nil).

There were no employees whose annual remuneration was £60,000 or more (2021: none).

12 Tangible fixed assets

	Fixtures and Motor vehicles fittings		Total
	£	£	£
Cost			
At 1 September 2021	2,106	97,729	99,835
Additions	-	43,220	43,220
	<u>2,106</u>	<u>140,949</u>	<u>143,055</u>
At 31 August 2022	2,106	140,949	143,055
Depreciation and impairment			
At 1 September 2021	2,106	68,148	70,254
Depreciation charged in the year	-	18,203	18,203
	<u>2,106</u>	<u>86,351</u>	<u>88,457</u>
At 31 August 2022	2,106	86,351	88,457
Carrying amount			
At 31 August 2022	<u>-</u>	<u>54,598</u>	<u>54,598</u>
At 31 August 2021	<u>-</u>	<u>29,581</u>	<u>29,581</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	16,686	8,193
Prepayments and accrued income	10,394	4,274
	<u>27,080</u>	<u>12,467</u>

14 Creditors: amounts falling due within one year

	2022	2021
Notes	£	£
Other taxation and social security	7,998	9,323
Deferred income	43,300	52,410
Trade creditors	2,765	2,986
Other creditors	1,511	2,988
Accruals and deferred income	6,811	7,720
	<u>62,385</u>	<u>75,427</u>

15 Deferred income

	2022	2021
	£	£
Other deferred income	43,300	52,410

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	<u>43,300</u>	<u>52,410</u>
Movements in the year:		
Deferred income at 1 September 2021	52,410	115,098
Released from previous periods	(9,110)	(62,688)
Deferred income at 31 August 2022	<u>43,300</u>	<u>52,410</u>

At the balance sheet date the charity was holding funds received in advance for workshops and events to be held in the future.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

16 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 2022 £
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	
STEM Programme Fund	37,652	143,427	(107,738)	73,341	105,267	(155,714)	22,894
Mobile Classroom Fund	-	110,599	(110,599)	-	84,104	(84,104)	-
Mentoring Fund	8,490	40,430	(42,920)	6,000	40,770	(46,770)	-
Mobile Van Capital Fund	-	20,000	(20,000)	-	-	-	-
Fixed Assets Grants reserve	54,810	-	(9,845)	44,965	21,741	(18,172)	48,534
	<u>100,952</u>	<u>314,456</u>	<u>(291,102)</u>	<u>124,306</u>	<u>251,882</u>	<u>(304,760)</u>	<u>71,428</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.

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SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Tangible assets	54,598	-	54,598	29,581	-	29,581
Current assets/(liabilities)	299,622	71,428	371,050	218,822	124,306	343,128
	<u>354,220</u>	<u>71,428</u>	<u>425,648</u>	<u>248,403</u>	<u>124,306</u>	<u>372,709</u>

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:

	2022	2021
	£	£
Within one year	1,048	1,048
Between two and five years	523	1,570
	<u>1,571</u>	<u>2,618</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>44,134</u>	<u>47,582</u>

There were no other related party transactions during the year (2021: none).

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20	Cash generated from operations	2022 £	2021 £
	Surplus for the year	52,939	146,553
	Adjustments for:		
	Investment income recognised in statement of financial activities	(196)	(47)
	Depreciation and impairment of tangible fixed assets	18,203	9,845
	Movements in working capital:		
	(Increase)/decrease in debtors	(14,613)	18,704
	(Decrease) in creditors	(3,932)	(5,056)
	(Decrease) in deferred income	(9,110)	(62,688)
	Cash generated from operations	<u>43,291</u>	<u>107,311</u>

21 Analysis of changes in net funds

The charity had no debt during the year.



SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 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. These 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 experience and career 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 which 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.

OUR VISION & STRATEGY

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.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 of future careers.

Our Three Year Strategy:

We are in the second year of a three academic year strategy in which we intend to build on our core delivery using the innovative approaches developed through the pandemic as we put in place a longer term strategy for the future. Our aim is to continue our development as a strong 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. Focusing 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 and creating strong partnerships for the future.

Factors Affecting Performance

This year has seen a continuation of the impact of the pandemic on our work. This has included the cancellation of events in schools due to high Covid levels, and working from home for many of our corporate partners affecting their ability to volunteer. That said the SATRO team have delivered in-person throughout the academic year and staff have shown great flexibility and dedication by stepping in to support events at short notice where volunteers or businesses have been unable to attend.

We continue to see a decline in our range of charitable funders as many have re-focused their charitable aims to the most vulnerable in society. Also some have reduced or closed their applications due to the impact of the current situation on their own operations. In addition, many corporate partners have seen an impact on their funding, outreach and volunteering support due to costs and operational difficulties.

Our decisions to reduce our core operational costs, including a reduction in office space and not recruiting positions left vacant by leavers, has allowed us to continue successfully in meeting our mission. We do, however, recognise that this is not a sustainable situation in the longer term and we are now planning investment for the future as we move forward.

Looking Forward to our Objectives for Academic Year 2022-23

Following a prolonged period in which our concentration has been on delivery within the operational constraints of the pandemic, including delivery and funding, it is time to look forward. Our objectives for this academic year are to focus on the educational and regional skills landscape, re-kindle our partnerships with industry, research and business and focus on the needs of the students most impacted over the last few years.

The key objectives are:

- To invest and strengthen our core team to provide the capacity to work actively with schools, our corporate partners and volunteers and to meet the increased demand for our services.
- To continue our core focus on the quality of our delivery and extend our offer to meet the current needs of schools and students. As part of this, we will take an active role in the regional skills agenda.
- To rebuild our partnerships, review and seek additional funding to support our charitable aims and continue to balance this with service income generation for longer term sustainability.

As part of this we are an increasingly active member of local networks including the Skills Builder Partnership, Surrey Research Park Talent Working Group and Sustainability Group, Surrey Chamber of Commerce, Surrey Charity CEO network and we are engaging with the Local Enterprise Partnerships across our region (Surrey, Hampshire, Sussex, Berkshire).

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE 2021/22

The academic year 2021/22 saw the return to more normal delivery in schools following the impact of the pandemic on education. We delivered a full year of workshops, events and qualifications in all programme areas and continued to expand our range of offers to schools.



We were particularly pleased to see our volunteer base from industry and our local community returning both in-person and online across all our programmes. This input is vital to inspire students to discover new careers and challenge their perceptions of the world of work.

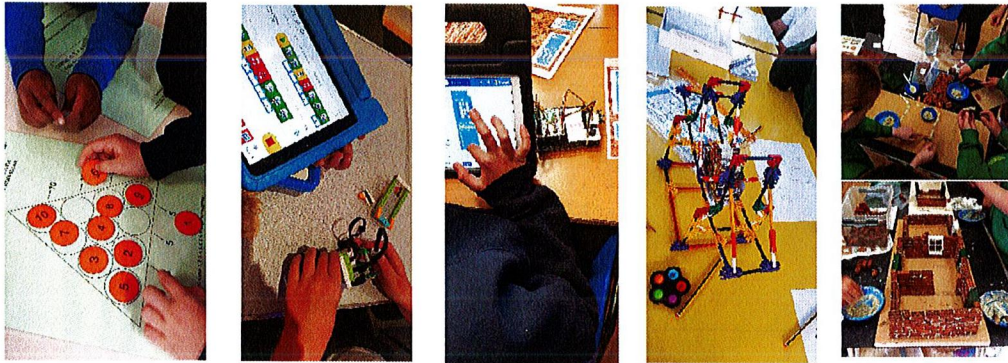
SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

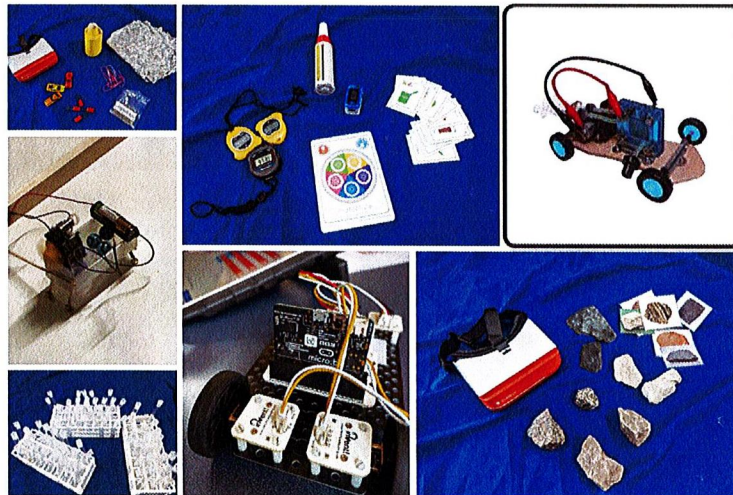
STEM

Workshops

This year saw the expansion of our STEM offer to schools across a wider range of topics supporting the curriculum particularly in Primary Schools. We also expanded our offer down to Key Stage 1 students.



New activities included Hydrogen as a fuel for the future, Health, Insects, Forces and Magnets. We continue to extend our range of exciting equipment and resources deployed into schools examples of which are given below:



For the first time, we launched a series of workshops and an in-person events for children of all ages that are being home-educated either through choice or who are unable to attend school for whatever reason. This was particularly popular and over 85 attended the full-day event held at Brookland's Museum. Activities on the day included coding, health and a very popular Crime Scene Investigation challenge.

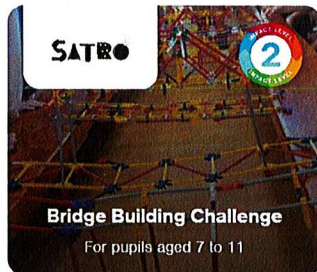
We extended our offer to special needs education settings where students often miss the input of science and technology within their curriculum.

We continue to integrate Sustainability into more of our workshops. For example, our structures workshop is now based on sustainable development of Sports Stadiums. We have also achieved SkillsBuilder Impact accreditation for our STEM workshops as we increasingly build the framework across our delivery.



SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022



SATROfest

We returned to delivering of our own STEM festival this year with an updated format and new workshops to inspire the students. We included a new careers challenge based on a humanitarian project that was researched in our 2021 Summer placement scheme. We added workshops with industry partners including Pfizer and Air Products, presented our Summer Research Project results and welcomed companies to inspire students with hands-on activities.

235 students attended, aged 12 – 14, of whom over 15% were identified as disadvantaged or special needs. The event was a great success and we thank ACS Cobham for hosting the event for us.



SATROfest

Feedback from students on the day:

- 62% met someone or took part in an activity at SATROfest that has changed their attitude to STEM careers;
- 75% felt that they had been introduced to STEM careers they didn't know about;
- 64% are more interested in studying STEM after they leave school;
- 50% are more likely to take part in a STEM club or activity;
- 82% would like to have more STEM activities in school.

SATROfest

Quotes from the day:

Student from Woking High: "I was truly fascinated by the incredible variety of employment opportunities in STEM. Even though I have always loved science from the beginning and am very keen to look for a job in this sector, the SATROfest event has opened many more new ideas for me which I could not have thought of before."

Teacher: "The activities were really engaging and gave them good insight into STEM careers. There was no point where they weren't engaged."

Representative of industry: "The students were brilliant and I was very impressed with their knowledge/experience of coding data. There were definitely a few of them which would enhance COINS's development team in years to come!"

The Lord-Lieutenant of Surrey and SATRO Patron: "A very impressive SATROfest.... Great satisfaction in seeing young people so enthused..... I enjoyed meeting some of the students and finding out from them what they were wanting to achieve.... A memorable and special morning an outstanding event."

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

We ran a number of specific Science Fairs for primary school students to extend the knowledge of careers in STEM and introduce them to employees in industry. These are particularly popular with secondary schools engaging primary feeder schools and as part of their outreach.

Challenges

Our long-running Senior Problem Solving Challenge returned to in-person delivery with 26 schools competing with 59 teams of 6 students each. This was the last challenge set by our long-standing SATRO Associate Ian Wilson who now steps down after many years of creative problem setting. We thank him for his creative input.

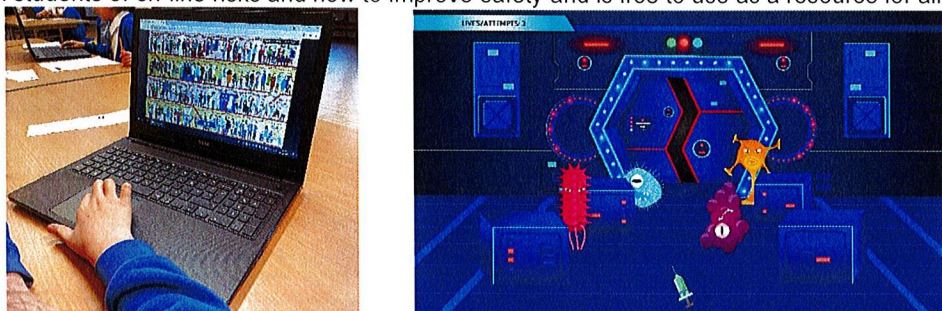


We were also able to re-start and complete our Primary Energy Saving Challenge with the schools that started in 2020. The work in each of the 11 schools was led by the students. They had access to real-time data on their school's energy usage, thanks to our partner, Powercor, an energy efficiency company. They showed creativity and innovation in their ideas to reduce their carbon footprint both in school, within the wider school community and at home. In total, 10.5 tonnes of carbon was saved, demonstrating that the climate change challenge can be led by the younger generation.



Erasmus

We were delighted to run pilot testing and training for parents, schools and students on our Erasmus CyberAdventure Game. We worked closely over 3 years on this with educational teams from Portugal, Spain and Lithuania gaining insight to education across Europe and providing our own experience of working across all educational settings and abilities. The activity was led by Aston University. The game is aimed at educating Primary School students of on-line risks and how to improve safety and is free to use as a resource for all.



SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Vocational Construction

Our construction tutors were extremely busy with many more schools looking for vocational pathways to re-engage students who found the re-integration back into education following the pandemic difficult. We taught over 450 students across the region and were pleased to award BTEC qualifications to 177 students completing their 1-year Award or 2-year Certificate. A further 139 continue their studies for the BTEC next year whilst others took part in our SEN SATRO Award or educational re-engagement vocational sessions.

We were pleased to share a case study with the Thames Valley Berkshire Local Skills Report:

The building blocks for a better future

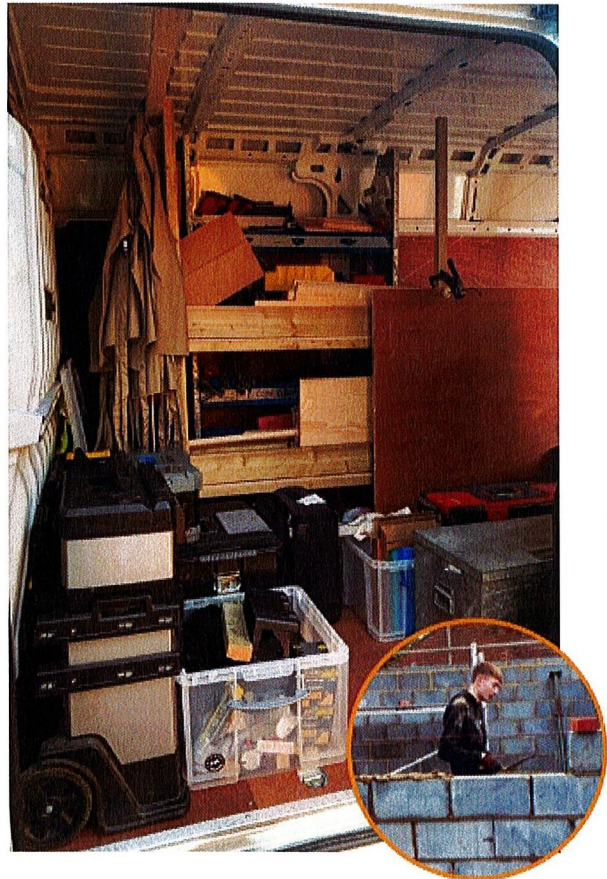
SATRO's mobile classrooms

An inspirational Construction programme is fostering inclusion and helping to fill the skills gap in Berkshire schools with funding from Thames Valley Berkshire LEP.

A collaboration between educational charity SATRO and the Shanly Foundation, the BTEC Level 1 Construction programme is aimed at giving disadvantaged students solid skills while raising their aspirations.

Kitted out with tools, equipment and training materials, SATRO's fleet of vans serve as mobile construction classrooms to deliver practical the hands-on construction training. SATRO's seventh and latest van was funded by Thames Valley Berkshire LEP. A two-year Certificate programme at Furze Platt School in Maidenhead is already seeing results. Taylor, pictured, completed his Certificate in July 2020 before undertaking a Brickwork apprenticeship. He has kept in touch with his tutor, Kevin, who inspired him to continue into the construction industry. Taylor recently sent this photo (inset) with the comment "Now building extension walls by myself!"

The Deputy Head of another Shanly-sponsored school programme said: "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!" ♦



Thames Valley Berkshire LEP

As ever in this programme, it is the students that tell their stories about the success of the programme in providing them a stepping stone in their vocational training. Epsom & Ewell reported an 80% success rate in students moving onto college in construction training using their SATRO portfolio of course work as a key input to their applications. A statistic we see across many of our sessions.

Case Study: Ashley was the only girl in the class at Furze Platt School to study construction. She has gone on to study A levels within the school and is hoping to go on to an advanced Apprenticeship in stage making in the film industry. She is giving up her time this year to mentor the students studying construction this year with SATRO as a role model as well as providing practical support to the sessions.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Case Study: Student X was disengaging from his education due to personal circumstances. He was introduced to our construction class by the school's inclusion team. His first term was a continual battle with challenging behaviour and non-attendance. However, with a bespoke approach and practical learning he started to excel, achieving a distinction in his first practical unit. Whilst staff were celebrating his achievement, he had to ask if that was good having never received such a mark! He has dedicated himself to achieving the 2 year certificate so that he can go onto college and has continued to receive distinction marks across his course work. He now has a confirmed place at college and a plan for a career in construction.

We also support special needs schools and an employability programme for learning disability young adults providing skills for life and independence. We were especially pleased to see the Halow project receive a Gold Award at the Guildford in Bloom Event in the "Best Site for Nature Conservation" with Birtley House for the badger hide they built as part of their SATRO sessions.



Employability

Research Work Placement programme

The SATRO Research Work Placements (RWP) programme has been running for many years. Now running with a hybrid, virtual/in-person, model of attendance, we have been able to extend this opportunity to more students and employers. This year we received 100 applications and offered 70 placements. In all, 58 students took part in 25 projects offered by 13 local companies. The students worked across a wide range of topics including quantum mechanics, Silicon enrichment methods, nature based solutions to biodiversity, viability of hydrogen fuel in transport, investing to mitigate climate change, calculation of carbon for net-zero house design and the impact of the pandemic and Ukraine on supply chain sustainability.

All students were encouraged to submit their work to the Crest Award Scheme, a nationally recognised scheme that inspires young people to think and behave like scientists and engineers. Some have already done this and received Gold awards. To showcase the work done by all our students, we held our first SATRO RWP celebration event. Attended by students, parents and participating companies and research organisations. It was very well received, as can be seen by the post from the CEO of the Surrey Research Park:

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022



Grant Bourhill • 1st
Chief Executive Officer at Surrey Research Park
2d •

Simply wow! Last night I attended the SATRO education charity event, where a group of school students were presenting and discussing the results of their projects with employers.

These weren't teenagers that stared at their shoes when they spoke with you. No - these were highly engaging, bright, confident individuals that were passionate about their chosen subjects. Truly inspirational.

Great to see the work of Anne Edward and the team at Satro, alongside various employers such as TRUEinvivo Limited, in helping students make the transition from school.

So if you want to help the next generation with their career, please contact the team at Satro.

Let's reduce intergenerational unfairness and give something back (or should that be forward).

Student Feedback: Overall, I think I've gained a greater understanding of the climate crisis and the importance of the energy transition. Through this project, I've become more invested in climate change and genuinely enjoy finding out more about its solutions, which I hope I can somehow incorporate into my degree or future career. I think this was a great experience to learn more about real-world science and to also become more independent by managing my own deadlines.

Research Provider Feedback: I just wanted to say it was a pleasure meeting all of you. You are all very intelligent and have passion for the sciences. I am sure you will all succeed in your individual paths in life. I had a lot of fun working with you all and all of our interesting science conversations and I hope you've enjoyed your time at the Ion Beam Centre. You all should be very proud of yourselves as you've all completed uni-level/post-grad work.

Mentoring:

Mentoring was the programme most affected by the pandemic and we are pleased that this year, we have seen it return to a more normal footing with over 1,400 volunteer hours delivered. We also started a new programme at Rodborough School – supported by Waverley Borough Council and Thakeham. This brought our total programmes to nine this year.



Mentor training at Synamedia

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Our corporate volunteers supported 78 students across the region with most meetings now face to face. The impact of the pandemic on young people has been particularly evident in this programme. Young people are facing many challenges after Covid: loss of confidence in the future and disengagement with school being very high up the list. School truancy levels have never been higher. The input from our mentors has, therefore, never been more important – helping their mentees to think about their futures and to put recent events into context. In response to this we have increased our support to mentors including a webinar on the education landscape.

Student Feedback on what was the best thing about having a mentor:

- “feeling safe to talk about my worries and being able to ask silly questions”
- “helped me understand what I need to do to achieve my maximum potential”
- “being able to talk about what I’m struggling with and getting the help and support I needed”
- “talking about any problems that you have including plans for the future and studying”

Mentor Feedback to the question ‘What do you most enjoy about mentoring?’

- “Finding the connection that enables the relationship”
- “The fact that some of the students really have no one to talk to or let off steam too. Seeing them flourish – hopefully!”
- “To show up for a teenager looking for clarity, and provide a safe space to allow them to express themselves, be vulnerable and trust guidance given. This hopefully will shape their view of the adult world with more confidence.”

Careers & Enterprise

There was an increased demand for support in the careers and employability area as schools recognised the opportunities lost by students who were making choices for exams or next steps after school. At the same time, the impact of the pandemic was still evident in this programme where the involvement of a wide range of volunteers from business was still difficult due to many working from home and the need for extended risk assessments. We worked hard to ensure that we could deliver within these constraints where we could, with staff stepping in to support with unexpected drop-outs due to COVID. Activities included careers networking events, corporate challenges and our ever popular Business & Enterprise Game.



We continue to develop the integration of employability skills into this programme building on our SkillsBuilder partnership.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

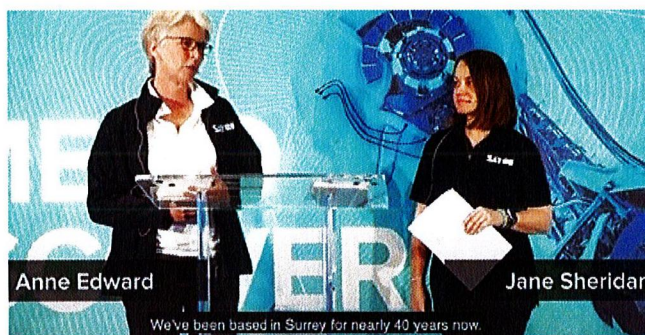
VOLUNTEERS

We were pleased that the number of hours donated to SATRO by volunteers have returned to pre-pandemic levels. That is 3998 hours or nearly 500 full work days which with the median UK wage for full-time employees for 2022 is equivalent to £8,500 donated in-kind.

Volunteers come from the community, corporate and public body partners and through the school's own parent networks. Whilst we continued to deliver virtually in some areas the vast majority of the time donated was in-person at school events.

We were pleased to be invited to the Surrey University Showcase 2022 to present a talk on 'Why Volunteering Matters in Education Today and for our Future'. This was very well received by university staff, students and companies and is available to watch on our website on the volunteering page.

We have also had the opportunity to attend events to showcase this. These included with corporate partners, the High Sheriff of Surrey and our local community networks.



Our volunteers are a fundamental part of what we bring to young people across. They inspire with their personal experiences, guide with examples of their own career pathways, mentor and challenge students to open their minds and be aspirational. Not only, they support our tutors with the hands-on practical elements of workshops and events. In return we ensure that they receive the information, training or briefings they need to take part in what we do. In addition, by ensuring that each event is led by a SATRO member of staff our volunteers can be sure that they are supported on the day. We provide feedback on impact and regularly seek volunteer input on their experience with SATRO and what we can do to improve.

WORK EXPERIENCE STUDENTS

SATRO again welcomed work experience students from local schools during the year to gain an understanding of the work we do, support delivery into schools and contribute to the ongoing development of our workshops. The four that joined us for a week each this year were able to gain an understanding of the work environment, working within a team, key skills including communication, presentation, teamwork, problem-solving and creativity. At the same time they bring to us the voice, outlook and experience of the students with whom we work. There are clear benefits both to those that take part and to us an educational charity and we value their input and commitment to our values.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

SUPPORTERS

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

Charitable Trusts

- Armourers & Brasiers
- Berkshire Community Foundation
- Blue Spark Foundation
- Community Foundation for Surrey
- CP Charitable Trust
- Edward Gostling Foundation
- Garfield & Weston Foundation
- Guildford Poyle
- Heathrow Community Trust
- Henry Smith Foundation
- Ogden Trust
- Shanly Foundation
- St Faith's Trust
- Synopsis
- The Coleman Trust
- The Manly Trust
- Walton Charity

Corporate Sponsors

- Air Products
- Allianz
- Alliot's
- BAE
- Beard Construction
- Brewers
- BCS Berkshire
- CarVal Investors
- CISCO
- CNOOC
- COINS
- Cold Fuzion
- Fluor
- Points Align
- Powercor
- Roke
- Sanofi
- Synamedia
- Synopsis
- TT Electronics
- UNUM

Public Sector Sponsors

- Erasmus +
- HEON
- Reigate & Banstead Borough Council
- Waverley Borough Council
- Thames Valley Berkshire LEP

Individual Sponsors

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

Volunteers

We engage volunteers from across our local community, parents, businesses and research organisations. We would like to thank them all for the most precious of gifts, their time. Also in

addition to the volunteers from the corporates above who are also financial supporters we would like to thank those who supported a number of our events from:

- Arcadis
- ANS
- ATP Technical
- BAM Construction
- Checkpoint
- Exxon Mobil
- Guildford Borough Council
- Legal & General
- KPMG
- Nature Metrics
- NPL
- Pfizer
- RHS Wisley
- Rotary Clubs
- SNCLavalin
- STthree
- Surrey Ion Beam Centre
- Surrey University
- Surrey Wildlife Trust
- Thakeham
- Thames Water
- Wilmot Dixon

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey SATRO is a charitable company limited by guarantee. The affairs of the charity are regulated by its Memorandum and Articles of Association 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 charity'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 and encouraged to participate in SATRO's school activities.

All Trustees are required to provide information on potential conflicts of interests and related parties. 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 against it. 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 and financial governance.
- Risk Committee – with responsibilities to generate and review the risk register and associated policies and procedures and to 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;
- A 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

(Resigned 25 May 2022)

Mrs S Flew

Mrs P Gough

Mr D Leyshon

Dr J Preston

Mr A Sanderson

Mr O Chun

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Employees

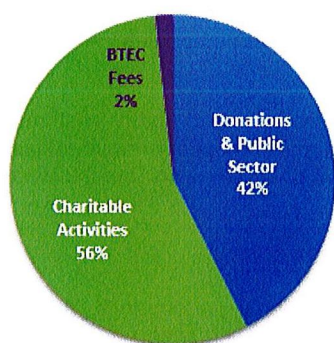
SATRO had no employees receiving in excess of £60,000 p.a. in 2020/21. The Managing Director is not a Trustee and does not have the responsibilities of a statutory director.

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

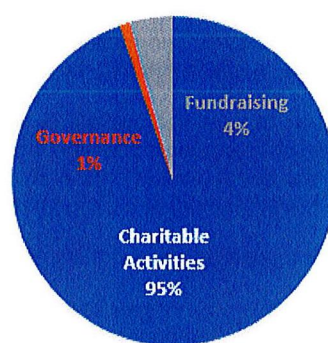
Financial review

Income totaled £658,909 (£683,884 in 2021) we have continued to balance our income sources to provide the Charity with a sustainable platform on which to plan for the future.

Total expenditure was £605,970 (£537,331 in 2021) which reflects increase in costs, the cancellations of some events due to COVID and a sustained prudence in overhead and operational costs.



Where our income came from



How our income was spent

SATRO finished another challenging year with a surplus of £52,939. This was due to the charity continuing to be run on a cost-saving operational scenario with reduced staff and overheads, all of which made significant savings. This approach was implemented during the pandemic to ensure the survival of the charity but it is now time to look forward to a sustainable future of the charity in the long term. As such we are now planning a period of investment for the future. This will see us plan our annual budgets to utilise surplus to recruit key positions back into the organisation to provide the breadth, depth and quality we seek from the team so we can successfully deliver our charitable aims.

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.

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 appropriate to relate them to core operating costs and to ensure continuity in completing educational commitments for students. This is what SATRO would be required 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 2022/23, Trustees continue to consider £218,822 the necessary free reserves at the year end sufficient to meet this requirement whilst allowing us to continue the strategy for future development. Overall, the free reserves at the year end are £299,622.

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Going Concern

The Trustees recognise that the coming years will be difficult for funding but are reassured by the income from services which continues to be strong due to the need from schools. The prudent steps taken to reduce operating costs during the pandemic and create a healthier income balance between donations and service income will allow us to provide a stable base for longer term planning.

We are now in the second year of our 3-year strategy where we plan to focus on our place as a charitable provider in our region, working in education and as a business and charity partner. Our work will concentrate on the quality, reach and impact of what we deliver. This will involve investment for the future whilst continuing our tight management of income and costs.

The Trustees will continue to regularly review financial forecasts against the budget 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. RAILTON

Mr H Railton (Chairman)
Chairman

Dated: 26/1/23

