

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 2023

SURREY SATRO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Patel (Chairman)	(Appointed 29 November 2022)
	Mr S Atkinson	(Appointed 1 September 2023)
	Dr S Flew	
	Mr P Garrett	(Appointed 8 November 2022)
	Mrs P Gough	
	Mr D Leyshon	
	Mr A Sanderson	
	Mr O Chun	
	Mr H Railton	(Resigned 20 November 2023)
	Mr D Anthony	(Resigned 22 November 2022)
Dr J Preston	(Resigned 21 July 2023)	

CEO	Mr A Whitby-Collins (appointed 1 March 2024)
	Mrs A Edwards (resigned 1 March 2024)

Charity number 1040572

Company number 02957349

Registered office
Surrey Technology Centre
40 Occam Road
Surrey Research Park
Guildford
Surrey
GU2 7YE

Independent examiner
Chris S Cairns
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Bankers
NatWest Bank
Guildford High Street (A) Branch
151 Guildford High Street
Guildford
GU1 3AH

SURREY SATRO

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SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

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)

FOR THE YEAR ENDED 31 AUGUST 2023

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 Aim: is to inspire and develop the aspirations of young people in our region. Supporting them to nurture their passions and explore pathways to a successful career, which will benefit our regional economy, wider society and all our futures.

Our Three Year Strategy:

The year under review is the second of a three academic year strategy which was focused on building 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.

We have started working on our new strategy as we look forward to our 30th year as the charity we are today, with a history of 40 years in the region. We are proud to bring a wealth of experience to the relationships we have built with schools and businesses across the region.

Factors Affecting Performance

We are pleased to say that one of the last decisions of this year was to return to a bigger office to accommodate the core team back together in person. The benefits for teamwork, collaboration, innovation and wellbeing are already evident.

This year we saw a return to more normal delivery in schools although the impacts of the pandemic are still very evident for both schools and students. In particular the need to support those that are struggling with attendance and engagement in their studies. Our vocational construction and SEN STEM delivery has seen an increase in interest and as a result, we have adapted across all our programmes.

The changes to the workplace with more staff working from home initially saw a continued lull in our corporate volunteering support, but it is great to see existing partners and those new to us find the time and enthusiasm to engage with students more frequently again. After all it is these interactions that can change a young person's outlook on their education and broaden their career horizons.

The recruitment skills gap for many companies and organisations remains very much the focus of the Regional Skills Plans and this is a key area of engagement for SATRO both with the public and private sector. We continue our work with Surrey County Council, Surrey, EM3 and Thames Valley Careers Hubs, Surrey Chambers of Commerce, Surrey University and Research Park as well as our extensive employer and education networks in developing and updating what we do to support regional aims.

As for all charities the sustainability of our programmes continues to be a challenge with ever increasing pressures on school and company budgets and the focus of charitable funding clearly on welfare issues for those impacted by the cost-of-living crisis.

Looking Forward to our Objectives for Academic Year 2023-24

The new year has seen us start on a very positive note with the expansion of our mobile construction team again to meet increasing demand and we have launched a number of new STEM workshops based on work with industry. We are now working on a longer term strategy for our regional partnership role with education and business as we go into our 30th year as the charity we are today. We are pleased to say that we are doing so on firm foundations after a period of major changes over the last 4 years led but our current CEO. Anne Edward will, however, be

SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

stepping aside this year for personal reasons and staying with us in a part-time Development and Funding role to allow the charity to renew its strategy with a new leader at the helm.

The key objectives are:

- To embed the new CEO and support him to lead the charity and develop its strategy for the future.
- To continue our core focus on the quality of our delivery and extend our offer to meet the needs of the regional skills agenda.
- To extend our educational and business partnerships to support our charitable aims of inspiring and developing the aspirations of students in our region.

ACHIEVEMENTS AND PERFORMANCE 2022/23

The team at SATRO, both staff and trustees, have worked hard to innovate and develop our offers to meet the changed needs of both schools and businesses as we look forward. The range of workshops and events we deliver to students throughout their education is as diverse as it has ever been, and continues to transform.

A growing focus for us are the transferable skills needed as the speed of evolution in the landscape of technology, energy transition, digital transformation and work practices fundamentally changes what careers of the future will look like for the students of today.

As a regional education charity we very much focus on the needs of our area. The recent work of Local Enterprise Partnerships and County Councils on Skills Plans is a fundamental part of informing our work with schools, industry partners and regional organisations.



Start of New Strategy Focus



As we moved into the last year of our current strategy we re-launched our marketing, communications and website as the initial stage of our focus for the future. Our key themes being:

- Inspiring Learning,
- Raising Aspirations,
- Engaging Employers.

These are under-pinned by our approach to the curriculum, the integration of real-world experience, employability skills and careers learning.

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STEM

Primary Schools:

We have extended and further developed our Primary School offer to provide:

- Fun approach to learning around the curriculum,
- Equipment and resources not usually available in schools,
- Integration of real-world experience and early career thinking,
- Identifying new 'soft' skills for learning and life,
- Understanding of science and technology for our future world.

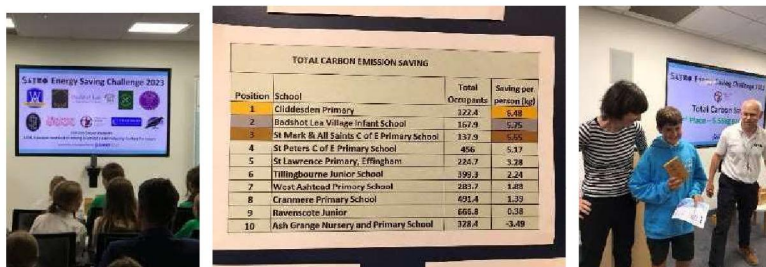
We were particularly pleased to receive new funding for physics and chemistry workshops.

Curriculum Links	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Computing	Build & Code coding & materials			Mission 2 Mars coding & space		
Design & Technology	Shapes & Structures structures & materials		Building Bridges structures, forces & materials			
Science Living Things	Goldilocks CSI		Insects & Classification			
			Science of Health		Evolution	
			Plants		Fossils	
Materials	Sustainable Materials		Properties & States of Matter			
			Rocking Rocks			
			Fascinating Fossils			
			Electricity / Light / Sound			
			Forces & Magnets			
Maths	Fun Maths					
Business & Enterprise					Building Challenge Inter-School Business & Enterprise Game	
Sustainability - for our future	Energy Saving Challenge Inter-School linked to school community					
	Sustainable Futures (climate change) Carbon Footprint Energy, Transport					
					Eco Apps Creative Challenge	
Problem solving - application of STEM					Problem Solving Challenge Inter-School	

We continued our delivery of multi-school Primary Science Fairs with both company stands and our own workshop activities. The aim is to inspire an interest in science, coding, design & technology, enterprise and sustainability.



Our Energy Saving Challenge culminated in a celebration evening for participants on-site at the Surrey Research Park. School Eco-Groups competed for awards for the most innovative idea, community engagement as well as carbon emission savings.



CASE STUDY: An Energy Saving Junior School presented at a community event for other local schools, youth groups and residents about how to save energy. Their presentation was based on the work they had done with SATRO sharing their learning.

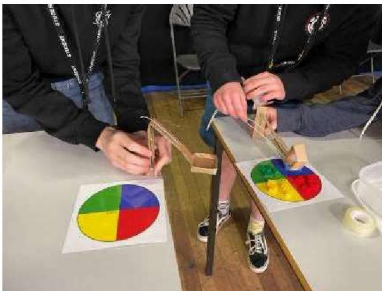
SURREY SATRO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Secondary Schools:

In Secondary schools we focused our offers to support careers learning and nurture student aspirations. As the majority of our delivery is to full year groups we seek to engage every student with a cross-curricula approach to every event. Working with employers and stakeholders we are increasingly focusing on key work skills including scientific thinking, engineering design cycle, project working, digital and employability skills. We engage volunteers from industry to support careers learning, to challenge perceptions and widen horizons.

Now back to full strength post pandemic, SATRO's 27th STEM Fest saw students attend a humanitarian challenge, workshops on cyber security, programming, highways and environmental monitoring. In addition, they had timetabled visits to a variety of company stands from satellite technology to energy transition and construction to veterinary science. This gave them the opportunity to learn about new skill areas, careers and met representatives of industry.



Also our 36th Problem Solving challenge brought together teams of students to develop their knowledge and use of STEM skills. With over 510 students involved in teams of six they were presented with problems that had a sustainability theme. With points being awarded for recycling and careful use of materials as well as design and completing the task.

Students were asked what they learnt: "How to work as a team to build each other's confidence, to create a structure that will suit what we have been asked to create and to manoeuvre quickly as a team to complete the task in time." And "Collaborating and communicating ideas in order to maximise success and minimise margin for error."

This year also saw the launch our new cross-curricula Planet Utopia workshop about a new sustainable future world, and the extension of our offer to SEN and Home Educated students.

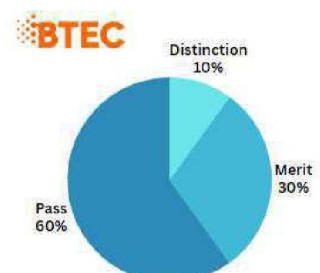
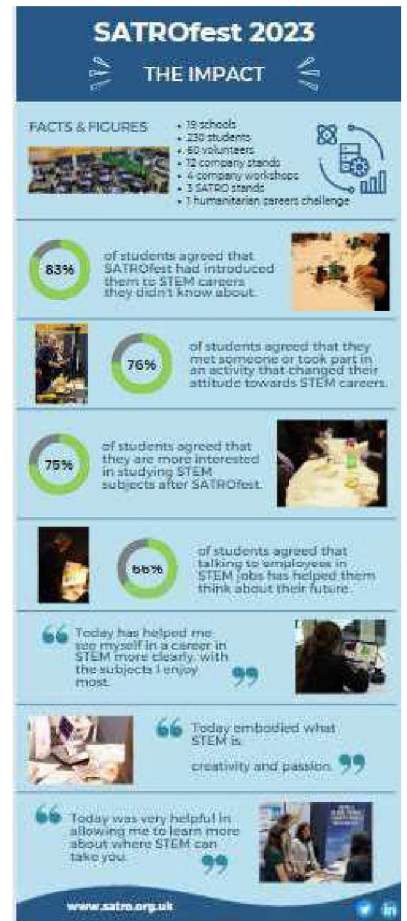
Vocational Construction

In its 16th year our mobile construction teaching service continues to expand to meet the need in schools for vocational training. In particular for those students who struggle with the academic nature of the curriculum, whose natural talent is in technical hands-on activities or who seek a future in the construction industry.

This unique service attracts the attention of the construction industry who continue to suffer recruitment skills gaps, and is used by schools seeking to re-engage students who are on the edges of the education system through absence or risk exclusion. Students progress both to college and apprenticeships, developing life skills on the way.

We taught nearly 500 students and were pleased that 142 achieved their BTEC qualification. Our results were above the national average which is a significant success given our student cohort. A further 85 students continue into their 2nd year of study.

In addition, 267 students achieved our own SATRO Award for those whose attendance or complex needs made access to the qualification difficult.



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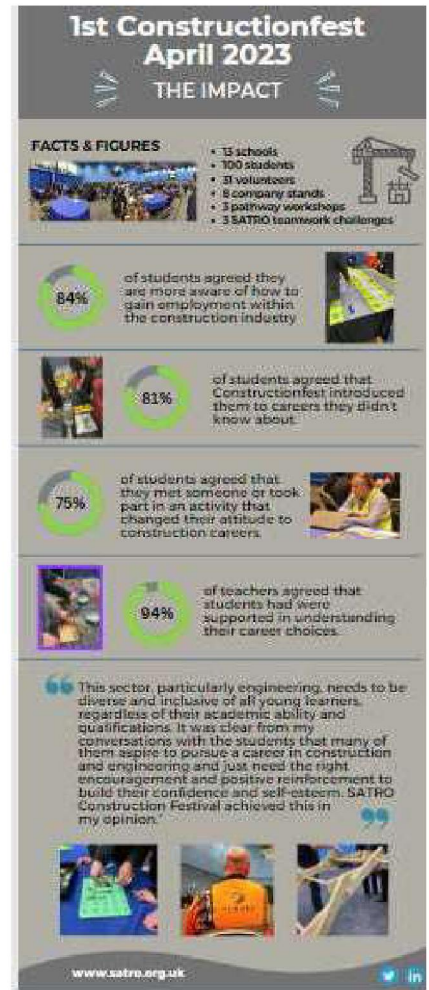
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

SATRO Construction Festival was launched this year, aimed at students in their first year with us. It brought them together to learn about potential next steps in education, apprenticeships, or being work-ready for a career in the industry. They were able to take part in activities with a range of companies from house building to planning, utilities to electrics, highways to safety equipment. With an opportunity to find out about the jobs available and take part in careers networking with employees from a diverse range of businesses. Above all they understood that the industry was seeking to employ young people like themselves and that there are many opportunities for a well paid career.

Representatives from the industry were keen to show that they are inclusive of all young learners, regardless of their academic ability and qualifications. They reported that the students aspired to pursue a career in construction but need the encouragement to build their confidence and self-esteem.



CASE STUDY: The parent of a BTEC student reported: their son “successfully gained an Electrical Apprenticeship to start in September. The company were particularly impressed when he shared his SATRO portfolio of work at interview particularly as they don’t usually recruit at his age.”



Employability

Research Work Placement programme

Our STEM A-Level Research Project Placement programme has grown from strength to strength since the forced 2020 move online. We now offer both in-person and blended online projects from an ever greater range of STEM industries. The variety and range of professionals at all levels continues to grow, and again we were able to offer international engagement. This year saw:

- 19 project providers
- 24 different projects
- 66 students engaged

Projects covered topics ranging from energy transition, digital transformation, molecular farming, hybrid working, climate change, sustainable transport, satellite imagery for conservation, future of TV, visual perceptions, air quality to vitamin supplements.

CASE STUDY: One of our students on a project entitled **Life Cycle Analysis (LCA) of Conventional and Renewable Transportation Fuels** was working closely with business leaders and consultants at KBC Global, when her research and results raised some questions with the biogenic CO2 calculations in a published model. KBC notified the National Laboratory, it was acknowledged and a new updated version of the model should be produced in October 2023 that addresses these issues.



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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Mentoring:

Our Mentoring programme is 22 years young and continues to provide students across the region with a trusted adult with whom they can explore their own challenges in their approach to education. Our mentors, from industry, are trained by our team and supported throughout. They provided support to 76 young people across the year as independent mentors to support everything from study techniques to CV writing, building confidence and employability skills. The partnerships between mentor and mentee develop across the year and the impact is both immediate in approach to their learning, and long-lasting.

The dedication of our employee mentors is exceptional, we thank them all.



Careers & Enterprise

SATRO are also working with corporate partners to develop employability workshops. These address the wish of businesses to encourage 'work ready' school leavers, and support young people to appreciate the skills that employers are looking for, whilst facilitating them to recognise the abilities they already possess.



Girls Into STEM is an annual event which is focused on breaking down the barriers for young girls to consider a career in STEM. This creates valuable opportunities to meet and learn from those in a range of different industries, understand the skills and opportunities, but more than anything to identify with women in industry.



Business & Enterprise Game an ever-popular event with full year-groups introducing the fundamentals of business and building the transferrable skills needed in the different roles: management, HR, finance, purchasing and negotiation. Students are tasked with running a business, designing products and negotiating contracts with our industry volunteers.



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COMMUNITY ENGAGEMENT

We were pleased to work with partners in providing community outreach for young people. These included the ACS Partnerships STEAM Day at Thorpe Park where we set up a 'SATRO Village' of activities, supporting Brooklands Museum's Innovation Academy, the Institute of Physics World Space Day event on Guildford High Street and COINS Foundation's Sundial Festival. In total we reached out through these events to over 2,500 young people and in the latter two to their families as well.



We also attended the Netwalk of the Surrey Lieutenancy Climate Change Focus Group presenting alongside many other organisations who are leading the way in different aspects of net zero in Surrey including the NHS, Surrey County Council, Forestry Commission, Wates and Hampton Estate.



VOLUNTEERS

We are pleased to see another increase in our volunteers again this year with 5,200 hours delivered in schools. This included mentoring, employability, activities at events or in workshops and judging at one of our challenges, all of which are aimed at inspiring students in the world of work and STEM and Construction careers. We have particularly increased our work with teams of employees from companies both supporting our existing events or developing new ones to reflect the industry they represent. For example, CrowdStrike, Ringway and Legal & General:



WORK EXPERIENCE STUDENTS

We once again welcomed students from local schools to undertake work experience with us. They were able to support delivery of workshops and challenges as well as supporting our STEM tutors update and develop new activities for students.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

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
- COINS Foundation
- Community Foundation for Surrey
- CP Charitable Trust
- Geoff Herrington Foundation
- Guildford Poyle
- Heathrow Community Trust
- Ogden Trust
- Royal Society of Chemistry
- Shanly Foundation
- The Manly Trust
- Walton Charity

Public Sector Sponsors

- HEON
- Waverley Borough Council

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:

- 3Ti
- Activate Learning
- Atkins
- ANS
- ATP Technical
- Assent Building Control
- BAE Systems
- BAM Construction
- Berkeley Group
- Brewers Decorator Centres
- CITB
- Citizens Advice South West Surrey
- CoTrain
- CrowdStrike
- Hyster Yale
- Innovation Agritech
- KBC

Corporate Sponsors

- AB CarVal
- Air Products
- Allianz
- Alliot's
- BAE
- Beard Construction
- Brewers
- BCS Berkshire
- CISCO
- CNOOC
- Cold Fuzion
- Fluor
- Legal & General
- Points Align
- Powercor
- Ringway
- Roke
- Sanofi
- Surrey Research Park
- Synamedia
- Synopsys
- Thakeham
- UNUM

Individual Sponsors

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

- KPMG
- Milestone
- Nature Metrics
- Pryer Construction
- Reigate & Banstead Borough Council
- Rotary Clubs – Farnborough, Shepperton & Sunbury
- Sixworks
- Surrey Ion Beam Centre
- Surrey Satellite Technology
- Surrey University Department of Bioscience
- Surrey University Veterinary School
- Surrey Wildlife Trust
- Wilmot Dixon Interiors
- University of Exeter students
- UVEX
- WSP

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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, who are also the directors for the purposes of company law. 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 in the Legal and Administrative Information page at the front of these accounts.

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 CEO. They are initially offered the opportunity to observe a board meeting and are interviewed by the CEO 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 CEO 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 risks to the company are:

- 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.

Employees

SATRO had no employees receiving in excess of £60,000 p.a. in 2022/23. The CEO 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 ongoing success of the charity.

SURREY SATRO

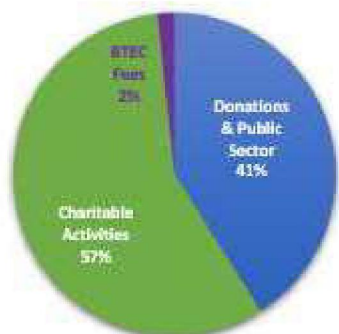
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023



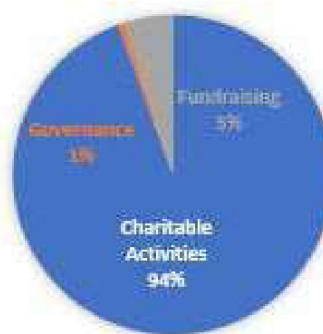
Financial review

Income totalled £604,187 (£658,909 in 2022) and we have continued to balance our income sources to provide the Charity with a sustainable platform on which to plan for the future. Services saw a fall this year for the first time since before the pandemic due to the demand on education budgets, whilst the decline in our funding income slowed.

Total expenditure was £628,792 (£605,970 in 2022) and is steady despite sharp cost rises across the board showing a continued prudence in our budgeting of operational and overhead costs. As part of our stated development plans last year, we have invested to increase our staffing in the operational management, delivery and quality of our services with a view to the future and have new proposals in place to increase staffing to support funding development.



Where our income came from



How our income was spent

SATRO has therefore, as planned begun to invest in our future plans to meet the demand from our beneficiaries. Whilst we had a small deficit of £24,605, as set out in note 21, we still generated a positive cash flow and are looking forward to the next stage of our strategic development supporting both education and business to address the issues of the regional skills agenda.

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Reserves Policy

Based on a detailed assessment of the operations and financial risks of SATRO, including:

- assessment of the reliability of future funding sources
- the cost base and
- the charity's financial commitments

The Trustees have established a Reserves Policy which requires maintaining reserves at a level which would enable the organisation to be managed in an orderly manner through any short-to-medium term operating difficulties, or in the worst-case scenario a well-organised winding up.

In setting a target level of reserves, the Trustees consider it appropriate to relate them to core operating costs and to take into account the charity's commitment to deliver the BTEC qualifications 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.

The Trustees keep the policy under regular review and based on our financial plan for 2023/24 have set our minimum level of free unrestricted reserves (general reserves less funds not readily available for spending e.g. fixed assets and restricted funds) at £270,000, which in addition to our commitments to our BTEC students takes account of the rising costs of staffing, materials and overheads including utilities. Overall, the free reserves at the year-end are £313,695.

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.

The reporting year is 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.

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



.....
Mr S Patel (Chairman)

Chairman

Dated: 25/04/2024
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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 2023.

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
Christopher Cairns (May 2, 2024 09:21 GMT+1)

Christopher Cairns BSc FCA

Alliotts LLP

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

Dated: 02/05/2024

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	16,339	230,131	246,470	28,692	251,882	280,574
Charitable activities	4	353,996	-	353,996	378,139	-	378,139
Investments	5	3,721	-	3,721	196	-	196
Total income		<u>374,056</u>	<u>230,131</u>	<u>604,187</u>	<u>407,027</u>	<u>251,882</u>	<u>658,909</u>
Expenditure on:							
Raising funds	6	30,638	-	30,638	26,026	-	26,026
Charitable activities	7	318,345	279,809	598,154	275,184	304,760	579,944
Total expenditure		<u>348,983</u>	<u>279,809</u>	<u>628,792</u>	<u>301,210</u>	<u>304,760</u>	<u>605,970</u>
Net income/(expenditure) and movement in funds		25,073	(49,678)	(24,605)	105,817	(52,878)	52,939
Reconciliation of funds:							
Fund balances at 1 September 2022		<u>354,220</u>	<u>71,428</u>	<u>425,648</u>	<u>248,403</u>	<u>124,306</u>	<u>372,709</u>
Fund balances at 31 August 2023		<u><u>379,293</u></u>	<u><u>21,750</u></u>	<u><u>401,043</u></u>	<u><u>354,220</u></u>	<u><u>71,428</u></u>	<u><u>425,648</u></u>

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

SURREY SATRO

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		65,598		54,598
Current assets					
Debtors	14	43,354		27,080	
Cash at bank and in hand		394,950		406,355	
		<u>438,304</u>		<u>433,435</u>	
Creditors: amounts falling due within one year	15	102,859		62,385	
Net current assets			335,445		371,050
Total assets less current liabilities			<u>401,043</u>		<u>425,648</u>
The funds of the charity					
Restricted income funds	17	21,750		71,428	
Unrestricted funds		379,293		354,220	
		<u>401,043</u>		<u>425,648</u>	

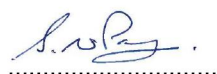
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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 25/04/2024



Mr S Patel (Chairman)

Trustee

Company registration number 02957349 (England and Wales)

SURREY SATRO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		17,567		43,291
Investing activities					
Purchase of tangible fixed assets		(32,693)		(43,220)	
Investment income received		3,721		196	
Net cash used in investing activities			(28,972)		(43,024)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(11,405)		267
Cash and cash equivalents at beginning of year			406,355		406,088
Cash and cash equivalents at end of year			394,950		406,355

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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

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 2023

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 Independent Examiners 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 2023

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 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Donations and gifts	16,339	230,131	246,470	280,574

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Schools and colleges	343,972	366,543
Other income	10,024	11,596
	<u>353,996</u>	<u>378,139</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>3,721</u>	<u>196</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staff costs	30,006	25,983
Support costs	632	43
	<u>30,638</u>	<u>26,026</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	STEM	Construction	Employability	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	81,882	260,236	43,077	385,195	365,661
Depreciation	-	21,693	-	21,693	18,203
Associates	701	-	-	701	3,949
Motor & Travel	2,054	26,968	125	29,147	30,098
Materials & Tools	5,735	22,406	-	28,141	35,619
Office	2,296	14,789	-	17,085	13,944
Other	12,975	12,735	535	26,245	20,178
	<u>105,643</u>	<u>358,827</u>	<u>43,737</u>	<u>508,207</u>	<u>487,652</u>
Share of support costs (see note 8)	17,135	60,830	7,711	85,676	85,985
Share of governance costs (see note 8)	1,073	2,851	347	4,271	6,307
	<u>123,851</u>	<u>422,508</u>	<u>51,795</u>	<u>598,154</u>	<u>579,944</u>
Analysis by fund					
Unrestricted funds - general	27,916	282,584	7,845	318,345	275,184
Restricted funds	95,935	139,924	43,950	279,809	304,760
	<u>123,851</u>	<u>422,508</u>	<u>51,795</u>	<u>598,154</u>	<u>579,944</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 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	30,437	-	30,437	41,164
Motor & Travel	1,221	-	1,221	-
Office	20,914	-	20,914	22,241
Other	33,736	188	33,924	23,052
Independent Examiner fees	-	4,083	4,083	5,878
	<u>86,308</u>	<u>4,271</u>	<u>90,579</u>	<u>92,335</u>
Analysed between				
Fundraising	632	-	632	43
Charitable activities	<u>85,676</u>	<u>4,271</u>	<u>89,947</u>	<u>92,292</u>
	<u>86,308</u>	<u>4,271</u>	<u>90,579</u>	<u>92,335</u>

Governance costs includes payments for an independent examination of £2,810 (2022- £2,556).

9 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>21,693</u>	<u>18,203</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: Nil)

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administration	1	2
Activity support	6	5
Tutors	10	10
	<u>17</u>	<u>17</u>

The full time equivalent number of employees in the year was 12 (2022: 10).

Employment costs

	2023	2022
	£	£
Wages and salaries	408,330	394,163
Social security costs	30,045	30,007
Other pension costs	7,263	8,638
	<u>445,638</u>	<u>432,808</u>

Included in termination payments are non-statutory severance payments totalling £nil (2022: £nil).

There were no employees whose annual remuneration was £60,000 or more (2022: none).

12 Taxation

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

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2022	2,106	140,949	143,055
Additions	-	32,693	32,693
At 31 August 2023	<u>2,106</u>	<u>173,642</u>	<u>175,748</u>
Depreciation and impairment			
At 1 September 2022	2,106	86,351	88,457
Depreciation charged in the year	-	21,693	21,693
At 31 August 2023	<u>2,106</u>	<u>108,044</u>	<u>110,150</u>
Carrying amount			
At 31 August 2023	<u>-</u>	<u>65,598</u>	<u>65,598</u>
At 31 August 2022	<u>-</u>	<u>54,598</u>	<u>54,598</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	19,520	16,686
Prepayments and accrued income	23,834	10,394
	<u>43,354</u>	<u>27,080</u>

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		8,867	7,998
Deferred income	16	79,719	43,300
Trade creditors		5,157	2,765
Other creditors		2,377	1,511
Accruals and deferred income		6,739	6,811
		<u>102,859</u>	<u>62,385</u>

16 Deferred income

	2023 £	2022 £
Other deferred income	<u>79,719</u>	<u>43,300</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	79,719	43,300
Movements in the year:		
Deferred income at 1 September 2022	43,300	52,410
Released from previous periods	-	(9,110)
Resources deferred in the year	36,419	-
Deferred income at 31 August 2023	79,719	43,300

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

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
STEM Programme Fund	22,894	87,791	(95,935)	14,750
Mobile Classroom Fund	-	89,422	(82,422)	7,000
Mentoring Fund	-	38,800	(38,800)	-
Fixed Assets Grants reserve	48,534	14,118	(62,652)	-
	<u>71,428</u>	<u>230,131</u>	<u>(279,809)</u>	<u>21,750</u>
Previous year:				
	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
STEM Programme Fund	73,341	105,267	(155,714)	22,894
Mobile Classroom Fund	-	84,104	(84,104)	-
Mentoring Fund	6,000	40,770	(46,770)	-
Fixed Assets Grants reserve	44,965	21,741	(18,172)	48,534
	<u>124,306</u>	<u>251,882</u>	<u>(304,760)</u>	<u>71,428</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Restricted funds

(Continued)

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 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.

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	65,598	-	65,598
Current assets/(liabilities)	313,695	21,750	335,445
	<u>379,293</u>	<u>21,750</u>	<u>401,043</u>
	<u><u>379,293</u></u>	<u><u>21,750</u></u>	<u><u>401,043</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Tangible assets	54,598	-	54,598
Current assets/(liabilities)	299,622	71,428	371,050
	<u>354,220</u>	<u>71,428</u>	<u>425,648</u>
	<u><u>354,220</u></u>	<u><u>71,428</u></u>	<u><u>425,648</u></u>

19 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:

	2023 £	2022 £
Within one year	11,851	1,048
Between two and five years	33,041	523
	<u>44,892</u>	<u>1,571</u>
	<u><u>44,892</u></u>	<u><u>1,571</u></u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	42,588	44,134

There were no other related party transactions during the year (2022: none).

21 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(24,605)	52,939
Adjustments for:		
Investment income recognised in statement of financial activities	(3,721)	(196)
Depreciation and impairment of tangible fixed assets	21,693	18,203
Movements in working capital:		
(Increase) in debtors	(16,274)	(14,613)
Increase/(decrease) in creditors	4,055	(3,932)
Increase/(decrease) in deferred income	36,419	(9,110)
Cash generated from operations	<u>17,567</u>	<u>43,291</u>

22 Analysis of changes in net funds

The charity had no debt during the year.