

# PRIMARY SCIENCE TEACHING TRUST

ANNUAL REPORT  
AND CONSOLIDATED  
FINANCIAL STATEMENTS  
2020



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## TRUSTEES' REPORT

"The most effective way to improve teaching is to support teacher development and that is the main driver of Trust work."



The Trustees of the Primary Science Teaching Trust ("the Trust" or "PSTT") are pleased to present their annual report and the audited, consolidated financial statements of the Group for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note

1 to the financial statements and comply with the Trust's statutes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS 102 (effective 1 January 2015)).

## The Primary Science Teaching Trust (PSTT)

is an educational charity committed to raising standards in primary science education

**Our mission is to improve and support teaching of primary science across the UK and to raise the profile of outstanding teachers, recognised as Fellows of the PSTT College.**

In support of this mission, the 'flower model' (see page 24) illustrates the three clear strands of support that we have put in place to share expertise in the field of primary science education so that this has impact throughout primary education in the UK.

### OUR OBJECTIVES

- To promote excellence in primary science teaching through sponsorship of the Primary Science Teacher Awards and our network of these award winning primary science teachers, who are Fellows of the PSTT College;
- To support clusters of schools, led by PSTT Fellows; providing guidance for teachers across the UK who are setting up or running Clusters; and
- To work with academic institutions and strategic partners across the UK to support research into primary science education and facilitate collaboration between researchers and classroom teachers.

### OUR VALUES

We place **children's education at the centre of everything we do**. The PSTT believes in:

- opportunities for all;
- celebrating excellence;
- sharing expertise;
- raising the profile of primary science education; and
- creativity and innovation.



**We want to see excellent teaching of science in every primary classroom in the UK.**



## 2019/20 HIGHLIGHTS

PSTT has provided much-needed support for teachers during the pandemic.

We have created new resources to support both in-school and home learning and provided online continuing professional development opportunities for teachers



OVER 51,000 DOWNLOADS  
OF NEW RESOURCE TO  
AUGUST 2020



OVER 2700 TEACHERS  
SUPPORTED BY THE  
REGIONAL MENTOR  
PROGRAMME

### Science Fun at Home

A collaboration with Science Sparks, Science Fun at Home provides simple and engaging practical science activities. Created to support home learning, but equally useful in school.

### Science at Work

A collaboration with Spectrum Drama and St. Mary's University, Science at Work creates opportunities to meet past and present scientists.

### Science for One

Created to support teachers in the classroom, Science for One provides ideas for doing practical science while respecting social distancing. Each activity is based around one easy to obtain resource.

### Other highlights:



#### Our Regional Mentor Programme

.....  
has provided bespoke support for teachers throughout the UK via face-to-face online platforms, in addition to CPD opportunities via webinars, increasing its support by over 200% in the last year



#### Strengthening links with other organisations

.....  
has continued, with a strengthened partnership between PSTT and STEM Learning delivering our first online conference



#### Growth of the PSTT Cluster Programme

.....  
with 211 schools across 29 clusters currently being financially supported. Another 17 schools will be joining the Programme in January 2021



#### Continued support for the development and delivery of PSQM

.....  
through an ongoing collaboration agreement with the University of Hertfordshire (UH). UH and PSTT are making an equal contribution to supporting this programme



#### Development of a wide range of free online resources/support

.....  
has been key to the continued success of our programmes, ensuring teachers have been able to receive PSTT support through CPD and teaching and learning resources during periods of lockdown and restricted access in schools



#### Increased interaction through website and other digital media

.....  
has improved PSTT's support for teachers and impact on primary science education. Our mailing list uptake has increased by 350% and average 260% increase in website use over the last year

*"My class LOVED Science Fun at Home last week! Can't wait to see what's the next science activity this Wednesday! Thank you"*



## ACHIEVEMENTS & PERFORMANCE

### Summary of 2019-20 achievements against objectives and plans for 2020-21



#### OBJECTIVE 1

To promote excellence in primary science teaching through sponsorship of the Primary Science Teacher of the year Awards and our network of these award winning primary science teachers, who are Fellows of the PSTT College.



#### 2019-20 ACHIEVEMENTS

- 10 Primary Science Teacher of the year Award (PSTA) winners identified this year. Despite the worldwide pandemic, we were able to modify our usual induction process to enable these winners to be welcomed as College Fellows through a series of online video conferences. Each has been introduced to their local network of Fellows through the Area Mentor Programme (which has continued to support all our Fellows online this year). Whilst the 'Awards Celebration and College Conference' October 2020 was postponed, we have rescheduled this event to take place in October 2021 so that 2020 and 2021 winners can be celebrated together.
- Follow-on Primary Science Education Conference (PSEC) training sessions were offered to almost all PSEC delegates before the pandemic, extending the impact of the June 2019 event further. It is intended that the 'bring-a-colleague' Area Meetings planned for this year will be reinstated in the next academic year.
- PSTT's 7 Regional Mentors have continued to support schools outside the PSTT College and Cluster programmes (i.e. beyond those supported by our Fellows), widening access to PSTT resources and expertise to more schools. As the COVID pandemic transformed the landscape of education from March 2020, PSTT changed its support by providing online meetings and CPD opportunities, including support for 'recovery planning'. Online support has enabled the Regional Mentor programme to be extended to schools outside its usual geographical reach - over 2,700 teachers currently interact with this team.
- Fellows may bid for funds to undertake College Projects and/or to support and develop a cluster of schools; this academic year we introduced 'Small College Project' funding and allocated the first £10,000 of funds before the pandemic struck. Some of these projects have been delayed but funds will be available when teachers have capacity to undertake them.
- In support of teachers during the pandemic, 3 new resources were launched: Science Fun at Home, Science at Work and Science for One. Our first online primary science conference in collaboration with STEM Learning, welcomed around 300 delegates.

#### 2020-21 PLANS

- We will promote excellence in primary science teaching through ongoing sponsorship of the Primary Science Teacher of the year Awards and our network of these award winning primary science teachers, who are Fellows of the PSTT College.
- The nomination process for the 2020 Awards was opened in January 2020 and closed in January 2021 – a panel will be convened to shortlist and then visit shortlisted candidates through a rigorous process to ensure continued standards of excellence in College Fellows.
- A review of current endorsers and expansion to include other organisations that recognise the importance of the PSTAs is planned - this has been delayed from 2019-20 due to the pandemic.
- Funds will continue to be made available for active Fellows to access up to £1,000 CPD allowance. College Project Funding will be available to Fellows through both 'Small College Projects' and 'Large College Projects' funds. These will provide opportunities for Fellows to consider ways to explore 'recovery' in science post-pandemic, in addition to supporting other creative/innovative ideas to engage children in science.
- Our next College Conference will be a collaboration with STEM Learning, in October 2021 (planning will begin in the academic/financial year 2020-21 and be completed in 2021-22). Fellows will participate in their own conference and also deliver workshops to delegates at the STEM Learning conference.
- The Area Mentor Programme will continue to ensure Fellows benefit from effective support and have opportunities to network and share best practice. Area Meetings will include one 'bring a colleague' meeting each year to extend the impact of our local Fellows' networks beyond the College. This programme will combine the benefits of online support and networking with the opportunity to meet physically when possible.
- A new science subject leader toolkit will be launched and further resources to support teaching and learning will be developed.
- A group will be convened to consider ways that PSTT can further support teaching science to children with Special Educational Needs and Disabilities (SEND).
- Our Regional Mentors currently support more than 380 schools each term, predominantly in London and the South East, the East West Midlands, East Anglia and North Wales, either through bespoke support for individual subject leaders or delivery of training sessions to multiple schools. We will continue to work to increase their support to a much wider group of UK schools via video conferencing platforms and we plan to offer a series of free-to-access online webinars to teachers throughout the UK.
- We will continue to develop links between PSTT and the wider primary science education community, through collaborative projects that will provide additional free resources/CPD to teachers across the UK.

## Summary of 2019-20 achievements against objectives and plans for 2020-21

### OBJECTIVE 2

To support clusters of schools, led by PSTT Fellows.



### OBJECTIVE 3

To work with academic institutions and strategic partners across the UK to support research into primary science education and facilitate collaboration between researchers and classroom teachers.



### 2019-20 ACHIEVEMENTS

- Utilising extensive research from historical cluster funding opportunities, our PSTT Cluster Programme has continued to develop. This provides networked groups of 3-10 schools, led by a Fellow, with financial support, resources and expertise over a 5 year period.
- 211 schools across 29 clusters currently have access to financial support during the five year programme.
- Support for schools was transitioned to online platforms during the pandemic to ensure schools could access this if required.

### 2020-21 PLANS

- 17 more schools (3 clusters) will start their cluster programmes from January 2021. These clusters are in East Anglia, North Wales and the North West, increasing the geographical spread of the programme and include areas of high levels of deprivation.
- Having reflected on the budgeting cycle, it has been decided that it will be better for future cohorts to begin in January each year rather than each September. It is planned that applications will open in September 2021 for clusters beginning in January 2022.
- New Cluster Programme 'Projects' will be sought, either to develop and expand the ways in which the programme is applied, or to seek and secure varying levels of non-PSTT funding.
- New online material will be developed to support all schools in the UK that may wish to set up clusters. Schools will also be offered SAMS (Support and Advisory Meetings).

### 2019-20 ACHIEVEMENTS

- Continued support for existing partnerships and collaborations: University of Hertfordshire (PSQM), SSERC (the primary cluster programme and the sustain and extend programme), Bath Spa University (TAPS) and Oxford Brookes University (Exemplifying teaching creatively and teaching for creativity). Renewed collaboration with University of Manchester for a new project supporting the development of children's scientific questions.
- Continued collaboration with UCL and KCL, co-funded by The Ogden Trust – "primary science capital: a whole school approach" is a research and development project involving six Fellows.
- Teachers as Researchers project with science subject leaders in Tower Hamlets in which teachers took part in a PSTT programme to carry out some supported action research to improve science in their own schools.
- New collaboration with Science Oxford to support the roll out of the Thinking Doing talking Science project.

### 2020-21 PLANS

- Future collaborations will be sought through development of projects involving Fellows as participants in the research as well as call outs for research in particular areas of primary science education.
- Results of EEF trials of TAPS CPD programme and PSQM will inform nature of our future collaborations with the respective organisations.
- Development of a suite of resources to support Special Educational Needs and Disabilities (SEND) in primary schools.
- Funded PhD students will look at the impact of effective science teaching at primary school level on SEN and learners with other learning needs and how to engage in environmental issues effectively at primary school level.



## ACTIVITIES

The Trust continued with its strategy to focus on funding its College of Excellent Primary Science Teachers, Academic Collaborators and primary school clusters.

**The Trust's College of Excellent Primary Science Teachers has grown to 198 (160 active) and entrance to the College is via winning the PSTA, sponsored by the Trust.**

New Fellows have an induction day where they are introduced to the work of the Trust and the opportunities afforded them to support individual continuing professional development, the running of projects and the support of clusters. The Fellows are split into eleven areas and generally meet three times a year under the guidance of an Area Mentor who is a Fellow and a part-time staff member of PSTT. CPD funding is provided to enable Fellows to develop their own practice and also to share their expertise. Funds may be provided, for example, for attending courses, conferences and events or to work on project ideas, new curriculum materials etc. Increasingly, Fellows are utilising funds for developing their practice in running CPD for others, within their own schools and to wider audiences. This has resulted in a greater impact from the released funding and moves us closer to our overall vision. In the last year, many of the opportunities have, by necessity, moved online. Whilst there are benefits to this model that we will utilise moving forward, we plan to return to 'physical' interaction for many activities when this is possible.

### New Free Resources

In the last year, 3 completely new, free to access resources have been created by College Fellows and organisations with whom they have collaborated: Science Fun at Home (in association with Science Sparks); Science at Work (in collaboration with Spectrum Drama); and Science for One.

These resources were created specifically to meet the needs of teachers supporting children's education at home and in school and those of parents, who have been required, increasingly, to support home learning. The resources will remain of benefit to teachers and home educators in the longer term.

### College Project Funding

Fellows submit bids for Large College Projects (LCPs) of up to £10k or Small College Projects (SCPs) up to £3k by the stated deadlines each year/term. LCP bids

are reviewed by a panel. The panel meets to review and rank the bids and recommend which are to be funded. Assuming sufficient funds are available, the recommended bids are funded. If insufficient funds are available, funding is awarded in rank order until the allocation is exhausted. Typically, College Projects lead to materials that can be disseminated more widely for the benefit of teachers across the UK. Some generate commercial resources, whilst others generate resources that are shared freely through the PSTT website. All project leads report on the outcome of their projects and these reports may be used to generate further materials that are released on the website to guide teachers who wish to complete similar activities themselves. Each SCP is reviewed in a simplified process to rank all fundable bids. Each SCP funding round can allocate a maximum of £10k (3 rounds may be held each year) and fundable bids that do not receive funding in one round may be allocated such funds in the next round. The pandemic has impacted access to all Project funding but this has been used effectively to support other centrally-generated projects during this time. PSTT currently employs a College Fellow to write materials for the website to ensure learning from projects is accessible to a wide audience.

### PSTT Newsletter

The PSTT termly newsletter, also free to all, contains news updates and information, teaching resources and articles of interest to the primary science education community, and is highly regarded. Its circulation is now in excess of 5,200 readers who receive it directly to their email inbox, an increase in uptake of around 350% on last year.

### PSTA Endorsement

The Royal Society, the Association for Science Education and TTS Group all support the Primary Science Teacher Awards.

The PSTAs are endorsed by Learned Societies: The Royal Society of Chemistry, The Royal Society of Biology, The Geological Society and The Institute of Physics and, in addition, educational charities (The Wellcome Trust, The Comino Foundation, Shine Trust and Ogden Trust). Other organisations may endorse awards from time to time.



## THE COLLEGE

**The PSTT College welcomed 10 new Fellows (Primary Science Teacher of the year Award 2019 winners) during 2019-20. Support for our College Fellows continues to be central to the PSTT strategy.**

PSTT continued to offer up to £1,000 in personal development (CPD) funding during 2019-20 to enable Fellows to attend courses and conferences or spend time developing the resources (including curriculum development) within their schools. Funds to release individuals from their classrooms improves opportunities for our Fellows to provide support for their colleagues in school and to teachers in other schools. We continue to receive requests to provide release to enable teachers to deliver workshops at conferences such as those run by larger organisations such as the Association for Science Education and STEM Learning, in addition to regional conferences arranged by local authorities, multi-academy trusts and other clusters of schools. However, this year's spend has been reduced by online courses (which have been cheaper than physical courses, tend to require less upply cover for attendance and that have no associated travel, accommodation and subsistence costs).

The worldwide COVID pandemic has seriously affected the education of all students since March 2020. PSTT was forced to review its financial support for Fellows at this time, both in light of the affect of the economic market on the value of the Trust fund and in terms of the capacity of Fellows to undertake continuing professional development opportunities for themselves and/or their

ability to support other teachers during this time. PSTT was able to launch 3 new resources to support schools during this difficult time: Science Fun at Home, a collaboration with Science Sparks, provided a weekly activity for teachers to send home, or for parents to access from the PSTT website . Designed to be simple and engaging practical activities that are adaptable for all primary-aged children, thousands of teachers and parents have downloaded this resource each week. Science at Work, a collaboration with Spectrum Drama provided an an opportunity for children to 'meet' past and present scientists during lockdown. Science for One was designed to support teachers with providing practical science lessons while children are sitting separately from each other and unable to share resources.

PSTT also provided support for teachers in 'Recovery Planning', guiding teachers with a step-by-step approach to address missed learning, with strategies for ensuring coverage of both knowledge and skills for each year group.

PSTT provided its first online conference, in association with STEM Learning.

PSTT has also created additional resources for STEM and Science Clubs that can also be used to provide credit for Children's University activity. Furthermore, PSTT has supported the Children's University to promote science and STEM to children by endorsing children's awards.

## REGIONAL MENTOR PROGRAMME

**Our Regional Mentors are highly-skilled teachers with the ability and capacity to identify needs quickly and to plan a suitable strategy for improvement.**

Whilst our award-winning Fellows typically support numerous other teachers within their own school networks (formally and informally), through CPD sessions that they deliver at local, regional and national conferences or similar events, and through dissemination resources that they have developed, there are many teachers in the UK who, for various reasons, are unable to access such support readily. PSTT identified a demand for support, particularly from teachers who had been given responsibility for leading science in their schools and who did not have either the confidence or requisite skillset to do so effectively. The recent OFSTED inspection focus on a broad and balanced curriculum has led to increased requests for Mentors' support. Many teachers find teaching science daunting and require help to identify their own and colleagues' needs in order to develop the science provision in their schools effectively.

Our Regional Mentors are highly-skilled teachers with the ability and capacity to identify needs quickly and to plan a suitable strategy for improvement. They have considerable management experience in addition to exceptional teaching and subject leadership skills. Utilising these skills, Regional Mentors work initially on a one-to-one basis with the teachers to:

- Assess the current status of science teaching and learning in the school

- Create an action plan for the science lead and for the school
- Identify specific training needs and support the science lead to attain and/or deliver these (e.g. in assessment, working scientifically, subject specific training etc.)

Beyond this initial interaction, Regional Mentors also provide telephone and email advice, and further meetings/training sessions are arranged as required. In addition, Regional Mentors are able to support school clusters, multi academy trusts and other groupings of schools through bespoke and 'off-the-peg' training options.

The PSTT Regional Mentor Programme was initially established in regions of high density population and currently supports schools in London and SE England, the West and East Midlands, East Anglia and North Wales. To date, Regional Mentors have supported teachers in over 380 schools each term on a one-to-one basis, although this figure increased to 540 schools in the summer term 2020, an increase of around 150%. The total number of schools that regularly interact with our Regional Mentor Programme is now in excess of 2,700, an increase of 216% on last year.





## ACADEMIC COLLABORATORS

The objective of each academic collaborator is to provide support to the College and the Trust through research and innovation across early years, Key Stage 1 and 2 and transition from Key Stage 2 to 3.

### Bath Spa University: Teacher Assessment in Primary Science (TAPS)

Drawing upon previous projects, the College and Primary Science Quality Mark (“PSQM”) schools, TAPS has developed support for a valid, reliable and manageable system of science assessment which aims to have a positive impact on children’s learning. The TAPS ‘pyramid’ is a model to support teachers with evaluating and developing their assessment processes. The pyramid is currently accessible as a downloadable pdf with clickable links to exemplars. From June 2020 it will be available as an interactive tool on its own new website. The pyramid is complemented by a set of Focused Assessment Tasks (FATs) to support teachers with making more reliable and valid assessments that are manageable with a whole class. TAPS is about to start its third phase in which it aims to: disseminate TAPS Cymru across all of Wales, consolidate and disseminate TAPS in Northern Ireland, develop an appropriate model for using TAPS in Scotland (working with SSERC) and scope the possibilities for how TAPS can support early years and SEND.

### Scottish Schools Education Research Centre (SSERC)

Building upon the success of the SSERC Primary Cluster Programme in Science and Technology, funded by

Scottish Government and other partners, we are now developing science support networks across Scotland. Supported by PSTT and in partnership with Local Authorities, the programme offered by SSERC is a two year participation model that works with existing mentor cohorts to implement highly effective, tailored Continuing Professional Development (CPD) events to enable mentors to develop and sustain their impact across their local authority. The two year programme offers scope to build capacity, confidence and collegiality within and across cohorts.

### The University of Hertfordshire

The PSQM is an award programme that enables primary schools across the UK to evaluate, strengthen and celebrate their science provision. The close synergy between the objectives of the Trust and PSQM are clear, and PSTT has been a partner with the University of Hertfordshire in providing long-term support to PSQM since April 2013. PSQM has been noted by Ofsted, the CBI and the Royal Society as a way for primary schools to ensure that science remains a priority throughout the school, as it requires both reflection on and assessment of provision. The renewed collaboration with the University of Hertfordshire, now in its third year, will ensure the continued delivery and development of PSQM, and will support more research activity.

### The University of Manchester

The collaboration with the University of Manchester is funding research into how best to support teachers with helping children to generate their own scientific questions to investigate. The project is based on their extensive knowledge and understanding of how to support teachers to engage effectively with CPD, largely gained from their previous projects funded by PSTT.

### Oxford Brookes University

Oxford Brookes University’s project is to explore and exemplify teaching creatively and teaching for creativity in primary science. The project involves 8 PSTT Fellows whose excellent teaching is highlighted through video exemplars. These video clips and associated supporting materials for teachers will be available for download on the Oxford Brookes website with accessible links from the PSTT website. The project is also following up pupils who are now at secondary school or beyond and who were taught in primary school by these 8 Fellows. The project is also interviewing a range of ‘real’ scientists to explore the extent to which their career pathways were influenced by the kind of science teaching they experienced in primary school.

### Science Oxford

PSTT is funding a strategic project lead for the roll-out

of the CPD training for Thinking Doing Talking Science (TDTs). One of Science Oxford’s flagship projects, TDTs is a national primary science CPD programme, developed in partnership with Oxford Brookes University. It was based on an original project funded by the AstraZeneca Science Teaching Trust (former name of PSTT). It has now been the subject of three large scale evaluations, funded by the Education Endowment Foundation. These have shown that TDTs can make a significant difference to pupil attainment, interest and self-efficacy in science. The project is currently developing a strategy to roll out the CPD programme and expand the trainer network. PSTT Fellows will be integral to this and research will focus on how full impact can be retained at scale.

### University College, London (UCL) and King’s College, London (KCL)

In partnership with the Ogden Trust, PSTT is funding a research and development collaboration between University College London and King’s College London. The project, ‘Primary science capital: a whole school teaching approach’ aims to meet the already strong and rapidly growing demand among practitioners for the secondary-developed Science Capital Teaching Approach (SCTA) to be further developed within and for the primary sector. The project started in September 2019 and will run for two years.



## CLUSTERS

**A science cluster is a group of schools working together as a collaborative community.**

Teachers in the cluster share ideas and resources, support and motivate one another, with the central goal of improving science teaching and learning. By supporting (not just financially) the development of clusters, the PSTT is able to support primary science further afield than before. The PSTT has funded a number of historical clusters over the last 23 years, learning much from the experience.

In any school there may be changes to teaching staff on a range of time-scales and the PSTT recognises that some of these changes may mean that good teachers of science may leave. Therefore, the PSTT encourages schools to join up into clusters so that they can support one another in their development of science teaching and have more resilience to change of circumstance in any one school. The PSTT's aim is to provide on-going support to school clusters to ensure that science teaching keeps improving, and the confidence of teachers in each school, in each cluster increases year on year.

The PSTT Cluster Programme is a five year programme for each cluster, providing financial support to primary schools across the UK. The Programme is designed for groups of 3-10 schools to form a cluster, and the group must be coordinated by a College Fellow. The PSTT

PART A - TIME	PART B - RESOURCES
YEAR ONE £1,000 per school	Cluster will also have access to a £5,000 resource pot. This is NOT topped up annually.
YEAR TWO £500 per school	
YEAR THREE £500 per school	
YEAR FOUR £300 per school	
YEAR FIVE £100 per school	

Figure 1: Funding model for the Cluster Programme

**The PSTT Cluster Programme is a five year programme for each cluster, providing financial support to primary schools across the UK.**

continues to fund up to ten new clusters each year (see figure 1). In addition to funding, the PSTT will support those schools in the Programme with resources and CPD for teachers; but more importantly, each cluster will undertake a needs analysis so that the Programme's support addresses specific needs.

Clusters will be coordinated by a College Fellow and may also include special schools, secondary schools, and other collaborators and partners. The focus here is on the primary school, and including a secondary school or additional partner in the cluster is not essential. The Programme caters for schools within urban and rural areas and with different sizes of school. It is designed to be flexible and non-restrictive, but also provide enough structure based on what we have learned 'works'. Each cluster is unique, and ownership and individuality are very important (figure 2). The ultimate aim is to build supportive and sustainable science teacher communities.

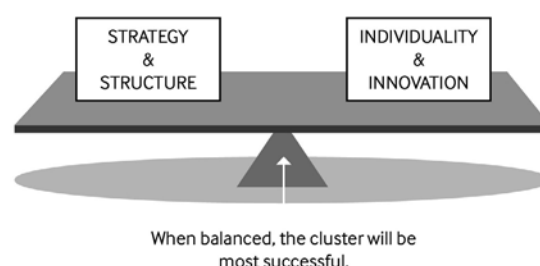


Figure 2: Balance beam model for the Cluster Programme

## EVALUATION

**Evaluation is an important component of the Trust activity and for each activity, a PSTT Director will work with and evaluate these projects.**

Visiting the projects and obtaining in-situ data is an extremely valuable way to assess projects in addition to written reports (interim and final) which catalogue milestones and financial reporting. Cluster projects will have a Fellow assigned to them already and they will report progress to the Cluster Director and a yearly report is then compiled and discussed with the Director. Here it is possible to note and disseminate good practice to other clusters but also to assist and advise clusters. Academic Collaborators have two advisory board meetings a year chaired by either the CEO or the Academic Director and with an additional Trustee and an independent advisor present. Interim and annual reports are discussed at these meetings and progress against set milestones analysed, as well as scrutiny of the budget and spend to date. Once again, this hands-on approach allows good practice to be disseminated and allows any issues to be dealt with on a regular basis.

**The Trustees believe that changes and public benefits brought about by the Trust's work, through its portfolio of projects and other activities include:**

- Raising the profile of science in primary schools
- Improving teacher practice in science teaching and assessment
- Raising pupils' attainment in science
- Enhancing teachers' confidence in teaching science
- Improving the leadership skills of science subject leaders
- Improving the transition in science between primary and secondary schools

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy for the year.

Results of work supported by the Trust are often published in the academic press and the materials and activities generated are made available to teachers via the Trust's website as CPD units.

It is difficult to be precise about the number of teachers and children who have benefited from the Trust's work.

- Each of our active Fellows support numerous schools through both formal and informal networks. Research two years ago suggested around 1,500 primary schools were working with Fellows in this way at that time (and the number of Fellows has since increased), including over 200 of these in the funded PSTT Cluster Programme.
- Our Regional Mentor Programme has now supported over 2,700 schools.
- Around 500 primary schools connect to PSTT through our support of PSQM each year and more schools are supported through other Academic Collaborators and their extensive teacher training networks and projects;
- In addition, many teachers use the resources on the website and assuming website hits represent unique teacher visits, around 10,000 teachers are utilising these resources each month. We also have over 5,200 signed up to the PSTT Newsletter.

All College projects, cluster activities and Academic Collaborations are reported on at Trustees' meetings and time is dedicated to their inspection and comment.



### Plans for the future

The COVID-19 pandemic has, inevitably, had a significant impact on education at all levels during this last academic year. Schools have faced previously unheard of disruption, managing school closures and teaching and learning both in school and for children at home. We recognise that this has placed enormous strain on teachers and families, many of whom have been juggling working from home whilst supporting children's learning, adapting to a 'new' way of working online, and, of course, the direct effects of the pandemic itself on both physical and mental health.

During this last year, PSTT has adapted its support for teachers in primary science, responding swiftly to the situation by providing new resource materials and online professional development opportunities to help teachers meet the needs of children and the families that have depended on this support too. As we move into a new academic (and financial) year, it is still clear that the effects of the pandemic will be long lasting. We have planned, therefore, to continue to respond to and meet the changing needs of teachers as the situation itself changes in the coming year. We will retain our focus on our Fellows and their Clusters, providing much needed support via online forums. We will extend our support for all teachers, providing additional materials to reflect changes due to, for example: social distancing/ other health and safety requirements; instability in plans for children to return to school (where it is likely

that teachers will continue to support some children in school whilst others are at home); and ways to address issues surrounding curriculum coverage. We intend to provide wider additional professional development opportunities, particularly through the Regional Mentor Programme, that reflect the ongoing needs of teachers, for example in restructuring curriculum plans when children are able to return to school and to enable children to receive a broad and balanced curriculum including science at its core.

We recognise that at this time, changes in schools are placing an extra strain on budgets. As such, it remains important that, like many other organisations supporting teachers during the pandemic, PSTT will continue to support the development of free-to-access materials and professional development opportunities through webinars and other events, so that teachers are able to take up such opportunities with fewer restrictions.



Professor Derek Bell,  
Chairman

## FINANCIAL REVIEW





# FINANCIAL REVIEW

## Income

Other trading income in the year of £53k (2019: £126k) was from teaching resources and consultancy. Investment income in the year, principally being realised and unrealised gains on investments less fund management costs, totalled £776k (2019: £858k).

## Resources expended

Total Expenditure on Charitable Activities in the year was £1,777k (2019: £2,249k). The decrease was mainly due to not incurring expenditure on our International Conference, which happened in the prior year. See Note 6 to the accounts for a fuller breakdown.

## Statement of financial position (balance sheet)

At 31 August 2020, the net assets of the Group were £20,282k (2019: £21,238k).

## Primary Science Teaching Trust Trading Ltd

On the 27 November 2019, the Trusts subsidiary, 'Primary Science Teaching Trust Trading Ltd' ('the Company') entered into a Stock Purchase Agreement with RM Education Resources Ltd following a strategic review of the Company's operations. As per the terms of the agreement, RM Education Resources Ltd purchased all existing stock of the Company and agreed to pay royalties to the Company for any sales of the existing stock.

## Investment policy

The Trustees aim to ensure that expenditure stays within the income from, and capital growth of, the investment of the capital of the Trust after adjusting for inflation. However, the Trustees consider that it is important that funding for deserving causes within the objects and strategy of the Trust should not be overly constrained by this limitation at times when returns from investment are unusually low. The capital is therefore treated as expendable at the Trustees' discretion to cater for this. See also below under Reserves Policy. Any costs associated with winding up the Trust will be met from capital. It is expected that such costs would be negligible.

## Reserves policy

The Trustees recognise that reserves are an inherent part of the Trust's risk management process. The need for reserves

will vary depending on the Trust's financial position and the Trustees' assessment of the many risks the Trust faces at a particular time.

Reserves exist either to provide short-term protection against downward fluctuations in annual revenues or capital receipts or to provide long-term strategic financial support. Any reserves policy balances the need to build up long-term reserves against the need for short-term spending on core purposes. The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission.

The investment funds of the Trust are held for the purpose of income generation to ensure that the Trust can continue to fund its objects. The investment funds are fully expendable, and the Trustees do not consider it necessary to create a separate reserve to fund the Trust's planned expenditure. The need for reserves will be assessed as part of our strategic planning process. The need to build up reserves will also be taken into account in the annual planning and budgeting process.

The Trustees believe that the funding level of the Trust is adequate to support the Trust's objects.

The Trustees consider all investment funds to be free reserves. At 31 August 2020, free reserves totalled £20,282k (2019: £21,238k).

## Risk management

The Trust identifies risks as they arise, and monitors, the major strategic, business and operational risks which it faces and, so far as it is able, manages them to minimise their effect. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees annually review these risks and the measures to mitigate them.

The principal risks faced by the Trust lie in financial risk, and the volatility in world stock markets has demonstrated this risk in the past.

The full extent of the Coronavirus (Covid-19) pandemic has seen volatility in financial markets around the world.

The extent of the future impact on the Trust's investments cannot be estimated with any certainty. It is currently unknown how long the effects of Covid-19 will last. However, for the period to December 2020, investments have grown by 5.8%.

The Trust has a diversified investment portfolio in order to reduce the risk of fluctuations within the investments. There is no intention to crystallise this reduction in value of the investment portfolio. The Trust is working with its investment advisors, monitoring events closely, and reviewing the situation strategically.

The Trustees aim to ensure that the Trust's expenditure is met from investment returns and capital growth, and they may therefore vary the amount of project funding in any year to avoid erosion of the investment capital. The investment managers attend at least one Trustee meeting every year in order to provide an update to the Trustees on the investment portfolio held with each organisation in light of current market conditions.

## Grant making policy

The Trust has established its grant making policy to achieve its objects for the public benefit. Grants are made to Fellows each year to embed best practice and develop innovative practice. Grants are also made to Fellows (up to £1,000 p.a.) to allow College Fellows to attend events and meetings and for their CPD. One cluster funding round is operated per year and is open to Fellows to bid for. At present, Academic Collaborators are invited to bid for project funding. Recommendations for grants are made by a panel convened to review all grants submitted to that panel, and ultimately approved by the Chief Executive within annual budgets agreed by the Trustees.

## Key management personnel remuneration

The Trustees consider the board of Trustees and the Chief Executive as comprising the key management personnel of the Trust in charge of directing and controlling the Trust and running and operating the Trust on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 2 to the financial statements. Other remuneration details are disclosed in note 3 to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance

with the Trust's policy withdraw from decisions where a conflict of interest arises.

The Finance and Compliance Committee review conflicts of interest as they arise and review expenses claimed by key management on an annual basis.

## Safeguarding statement

The Trust has a statutory and moral duty to safeguard all its people, both learners and staff and sees this as central to all it does. This covers all matters connected with learners and staff having a safe working environment, ensuring that they know how to keep themselves safe. It pays particular regard to the welfare of people under the age of 18 and to adults at risk.

Employees of the PSTT do not, in the main, work unsupervised with children. Those who do are teachers who meet the requirements of the policies in the schools in which they work and they are expected to have a good understanding of safeguarding. PSTT has a detailed safeguarding policy which is shared with all staff and which ensures all staff who come into contact with children as part of their role undergo regular training in the recognition, handling and reporting of safeguarding issues. A serious incident would immediately be escalated to and assessed by a director of PSTT. The director, in conjunction with the CEO and the Trustees, would assess the incident in terms of the threshold for reporting to the Charity Commission.

## Future Plans

On 12 May 2020, a new entity the "Primary Science Teaching Trust", a charitable company limited by guarantee (company number 12596629; charity number 1190196) was established. On 6 April 2021, all assets and liabilities of the Trust were transferred to the new entity. This included the transfer of all employees in accordance with the Transfer of Undertakings (Protection of Employment) Regulations 2006. On 6 April 2021, the Trust ceased operating.

## Going Concern

On 6 April 2021, all assets and liabilities of the Trust were transferred to a new charitable company limited by guarantee. As such, the Trustees do not consider that the financial statements should be prepared on a going concern basis. As a result, we have reviewed the value of all assets and liabilities and reclassified these as current.



# LEGAL STRUCTURE AND GOVERNANCE

## History of the Trust

The Primary Science Teaching Trust (Charity number 1064864), otherwise known as the Trust, is an unincorporated charitable organisation that was established by trust deed on 2 April 1997 (as amended on 22 September 1997, 12 December 1997, 29 September 2005, 7 June 2007, 12 July 2012 and 22 July 2012, together the “Trust Deed”).

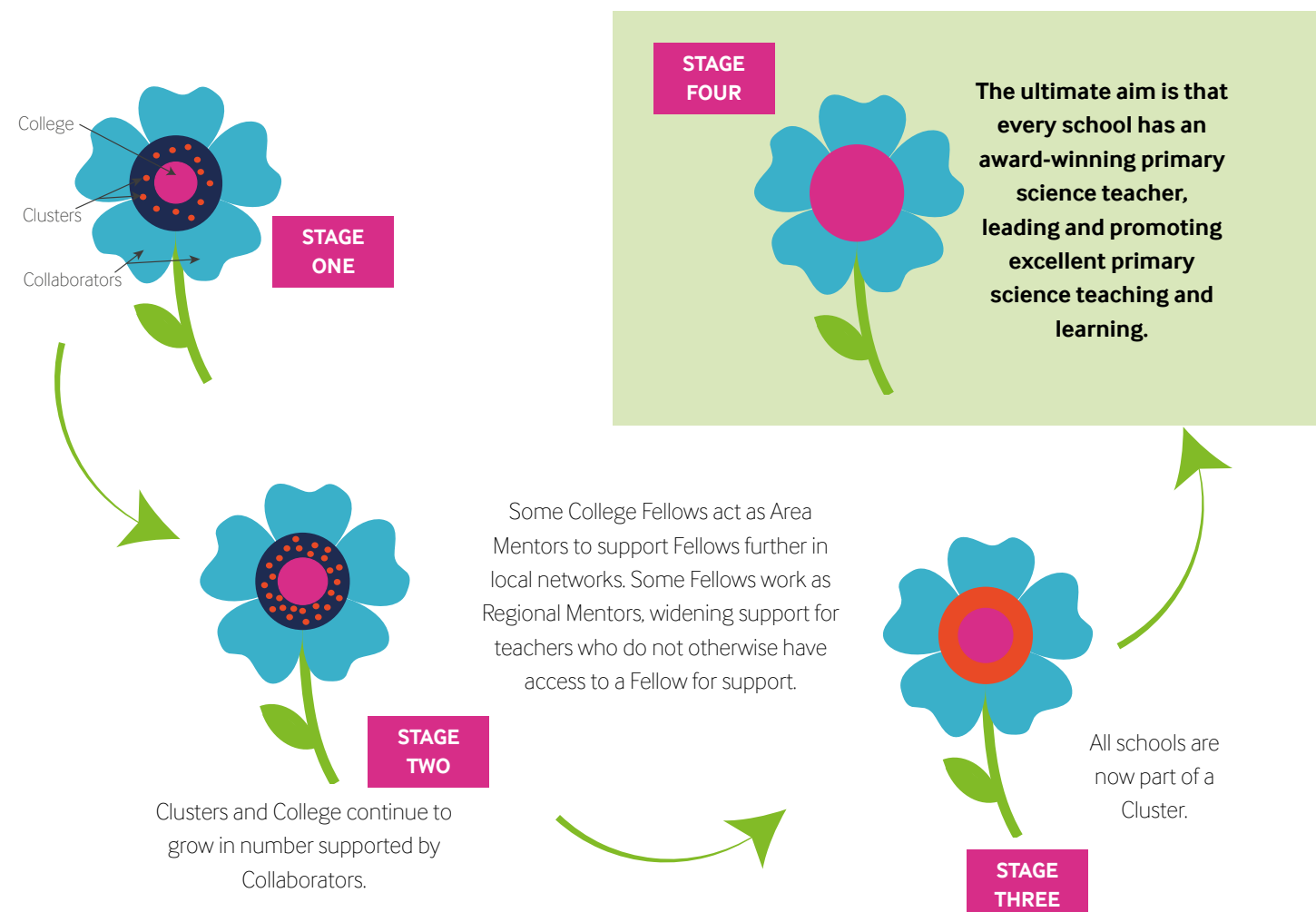
On 29 April 2014 the Trust incorporated a trading entity for the purpose of conducting certain trade activities, whilst ring-fencing the assets of the Trust.

## Constitution and structure

We use a flower as a model to illustrate the strands and ultimate aim of the Trust.

- At the centre of everything we do is the **College**; pictured as the centre of our flower.
- Around the centre are the **Clusters** of schools.
- The petals on the flower represent the **Collaborators**.

The Collaborators may change over time, but will always support the Clusters and College in a variety of ways.



The Trust is governed by the Board of Trustees. The Board met 5 times in 2020 (2019: 4).

The Board is also assisted by 3 (2019: 4) standing committees: the Finance and Compliance Committee (2018 Compliance was a separate committee), the Investment Committee, and the Marketing Committee. The Board has delegated the oversight of relevant functions to these committees, but retains decisions on all significant matters concerning the Trust’s strategy and policies.

- The Finance and Compliance Committee advises the Board on all matters relating to risk management, finance and audit. The Committee meets as required and reports to the Trustees quarterly.
- The Investment Committee advises the Board on all matters relating to the investment strategy. The Committee meets as required and reports to the Trustees at quarterly meetings.
- The Marketing Committee advises the Board on all matters relating to marketing. The Committee meets as required and reports to the Trustees at quarterly meetings.

The members of the Board are set out on page 27. In selecting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the Trust.

We recruit Trustees who will add specific knowledge and expertise to the running of the organisation. This can be in the field of education or in a technical area that will enhance the ability of the Trustees to deliver the stated objectives.

Potential Trustees may be identified and approached based on the recommendation of other Trustees, after appropriate discussion. Alternatively, where specific needs are identified by the Trust that cannot be met this way, then a more formal recruitment process will be used using external advertising and professional support.

New members of the Board are formally inducted and trained by the Chair.

The Trading company is run by two Trustees acting as directors of the Trading company.

## Public benefit

The objects of the Trust are the promotion and support of science education at primary school level and transition to secondary school level. The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives and in planning future activities and setting the grant making policy for the year.

These objectives are achieved through:

- The running of the PSTAs. This award process seeks to find around 10 outstanding teachers of primary science from anywhere in the U.K. The award process is rigorous, involving a completed application form, references, lesson observation and interview;
- Various grant rounds to Fellows of the PSTT College. Winning the PSTA entitles the winner to become a Fellow of the PSTT College and each year there are grant rounds for Fellows to bid for funds to run projects that either embed excellent practice or generate new resources that support excellent practice;
- Funding Academic Collaborators based in higher education institutes in the U.K. to conduct research into effective primary science education;
- Funding strategic partners, SSERC and PSQM to support Scottish teachers and the development of the quality mark for primary science;
- An annual funding round for clusters of schools run by Fellows to develop best practice, collaborative working and innovation in primary science teaching; and
- An annual College Conference to confer PSTAs and share best practice.

The Trustees believe that PSTT’s objectives are best served by focussing effort on our College of outstanding teachers (Fellows) and activities that support their endeavours.



# STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS



Under the trust deed of the Trust and charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The Trustees have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are required by law to give a true and fair view of the state of affairs of the Trust and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are required to act in accordance with the trust deed of the Trust, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Trust at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other information included on the Trust's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees of the Primary Science Teaching Trust and signed on its behalf by:

Professor Derek Bell,  
Chairman  
21 April 2021

## REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Primary Science Teaching Trust  
Charity Number: 1064864, Company Number: 09017123

Trustees	Position	
Ian Dormer CBE	Chair, Director of Trading Company	(until 13 Jul 20)
Professor Derek Bell	Vice-Chair	
Dr. David Lathbury		
David Prendergast	Chair Marketing Sub Committee, Director of Trading Company	
Dr. Rima Nasser-Ferris CA	Chair Finance & Compliance Sub Committee	
Helen Ferris		
Fred Young MBE		
Professor Michael Reiss		
Jennifer Wesker		(until 11 Aug 19)
Helen MacPhee		(until 31 Dec 19)
Judith Wright		(from 15 Jan 20)
Patrick Hand	Chair Investment Sub Committee	(from 1 Mar 20)
Paul Shuter		(from 02 Jul 20)

The board of Trustees gives its time and expertise voluntarily and receives no remuneration or any other emoluments from the Trust. The Trustees, who are also directors of the new entity for the purposes of company law and who served during the year and at the date of signing were:

- Professor Derek Bell
  - Dr. David Lathbury
  - David Prendergast
  - Dr. Rima Nasser-Ferris CA
  - Helen Ferris
- Fred Young MBE
  - Professor Michael Reiss
  - Judith Wright
  - Patrick Hand
  - Paul Shuter

### Fund Managers

Cazenove Capital, part of Schroder Investment Management Limited  
33 Gutter Lane  
London  
EC2V 8AS

Ruffer LLP  
80 Victoria Street  
London  
SW1E 5JL

Smith and Williamson  
25 Moorgate  
London  
EC2R 6AY

### Principal Office

Primary Science Teaching Trust  
12 Whiteladies Road  
Bristol  
BS8 1PD

### Bankers

The Co-operative Bank  
PO Box 250  
Delf House, Southway  
Skelmersdale  
WN8 6WT

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### Auditors

KPMG LLP  
66 Queen Square  
Bristol  
BS1 4BE



# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PRIMARY SCIENCE TEACHING TRUST

## Independent auditor's report to the Trustees of the Primary Science Teaching Trust

### Opinion

We have audited the group and charity financial statements of the Primary Science Teaching Trust ("the charity") for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, Statement of Financial Position, and the Consolidated Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements: give a true and fair view of the state of the group's and of the charity's affairs as at 31 August 2020 and of the group's and charity's incoming resources and application of resources for the year then ended;

- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### Emphasis of matter - non-going concern basis of preparation

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial

statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

### Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### Trustees' responsibilities

As explained more fully in their statement set out on page 26, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable

the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Rees Batley**  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
66 Queen Square  
Bristol  
BS1 4BE

21 April 2021  
KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
<b>Income</b>			
Other trading activities		52,864	125,677
Investments	4	64,887	308,611
<b>Total income</b>		<b>117,751</b>	<b>434,288</b>
<b>Expenditure</b>			
Other trading activities		(7,727)	(31,253)
Costs of raising funds	5	(180,613)	(163,120)
Charitable activities	6	(1,777,060)	(2,249,577)
<b>Total expenditure</b>		<b>(1,965,400)</b>	<b>(2,443,950)</b>
Net gains on investments	8	891,681	712,940
<b>Net movement in funds</b>		<b>(955,968)</b>	<b>(1,296,722)</b>
Accumulated funds brought forward		21,238,074	22,534,796
<b>Total funds carried forward at 31 August</b>		<b>20,282,106</b>	<b>21,238,074</b>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. There is no difference between the Statement of Financial Activities and the Income and Expenditure Account and therefore a separate statement of recognised gains and losses has not been prepared.

The notes on pages 33 to 37 form part of these financial statements.

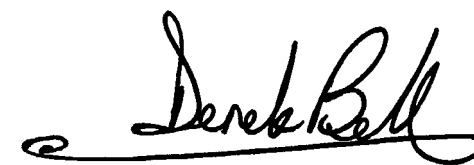
## STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2020

	Note	Group 2020 £	Group 2019 £	Trust 2020 £	Trust 2019 £
<b>Current Assets</b>					
Investments	8	20,105,036	21,379,081	20,105,036	21,379,081
Investment in subsidiary undertaking	9	-	-	100	100
Inventory		-	45,580	-	-
Debtors	10	6,355	14,206	1,378	68,167
Cash at bank and in hand		263,134	103,874	193,995	51,496
<b>Total current assets</b>		<b>20,374,525</b>	<b>21,542,741</b>	<b>20,300,509</b>	<b>21,498,844</b>
<b>Current Liabilities</b>					
<b>Creditors: amounts falling due within a year</b>	11	<b>(92,419)</b>	<b>(304,667)</b>	<b>(352,448)</b>	<b>(444,610)</b>
<b>Net current assets</b>		<b>20,282,106</b>	<b>21,238,074</b>	<b>19,948,061</b>	<b>21,054,234</b>
<b>Total net assets</b>		<b>20,282,106</b>	<b>21,238,074</b>	<b>19,948,061</b>	<b>21,054,234</b>
<b>The funds of the Trust</b>					
Unrestricted funds		20,282,106	21,238,074	19,948,061	21,054,234

Note - due to the management decision that the financial statements should not be prepared on a going concern basis, all assets and liabilities (including prior year) have been reclassified as current.

The notes on pages 33 to 37 form part of these financial statements.

Approved by the Trustees on 21 April 2021



Professor Derek Bell  
Chairman  
21 April 2021



Dr. Rima Nasser-Ferris CA  
Trustee  
21 April 2021



## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Net cash used in operating activities	12	(1,775,014)	(1,858,739)
Cash flows from investing activities			
Purchase of investments	8	(115,726)	(145,491)
Proceeds from sale of investments	8	2,050,000	1,980,000
Net cash provided by investing activities		1,934,274	1,834,509
Increase/(decrease) in cash during the year		159,260	(24,230)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the Trust's Financial Statements.

#### Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102. The aim of the Trust is to invest monies received and apply the income arising from there in furtherance of its charitable objects. However, as the Trustees have the power to apply the capital as income, the capital has been classified as fully expendable.

On 6 April 2021, all assets and liabilities of the Trust were transferred to a new charitable company limited by guarantee. As such, the Trustees do not consider that the financial statements should be prepared on a going concern basis. As a result, the value of all assets and liabilities have been reviewed and reclassified as current.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure, with the exception of those matters referred to in the going concern statement above.

The Trust's charitable activities fall within the exemptions afforded by section 505 of the Income and Corporation Taxes Act 1988. Any profits of PSTTT would be gifted to the Trust and therefore no tax would be payable.

The Trust incorporated a subsidiary, Primary Science Teaching Trust Trading Limited ("PSTTT Ltd"), on 29 April 2014 for the purpose of conducting certain trading activities, whilst ring-fencing the assets of the Trust. These Financial Statements present consolidated information about the Trust and PSTTT Ltd.

#### Interest receivable

Interest receivable is accounted for on an accruals basis.

#### Expenditure on Raising Funds

Expenditure on raising funds relate to the management of the investment portfolio.

#### Charitable Activities - Grants payable

Grants payable are accounted for once the Trust has made an unconditional commitment to pay the grant and the recipient has been notified or the grant has been paid, whichever is earlier, in accordance with FRS 102 SORP. In the event that grants payable are subsequently reversed, or amounts repaid, the reversal is recognised in the accounting period that the reversal or repayment is identified as being due to the Trust.

#### Charitable Activities - Support costs

Support costs are administrative and other expenses incurred in the running of the Trust. They are accounted for on an accruals basis. Support costs include governance costs which are expenses incurred in the strategic management of the Trust plus external audit fees.

#### Realised and unrealised gains on investments

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value.

#### Investment assets and investment income

Investment assets are valued at market value at the balance sheet date. Where the investments are listed on a recognised stock exchange, the market value represents the latest stock exchange listing. Where the investment is not listed on a recognised stock exchange, the market value is based upon an independent valuation from a third-party administrator. Income from investments is accounted for on an accruals basis.

#### Contingent Liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 2. Remuneration of Trustees

The Trustees receive no remuneration. During the year travel and subsistence expenses of £6,340 were reimbursed to 9 Trustees (2019: £13,540 to 10 Trustees). Charity Trustee Indemnity insurance is provided at an annual cost of £615 (2019: £650) to cover the charity, Trustees and officers against potential claims and losses.

### 3. Staff numbers and costs

Employment numbers increased over the year to 22 (2019: 21). Of the 22 employees, 9 were full time and 13 part time (2018: 10 and 11). The average number employed over the period was 22.1 (2019: 18.4). No employees received employee benefits of over £60,000. The costs incurred during the year in respect of these employees were:

	2020	2019
	£	£
Salaries	598,783	538,832
Social security costs	55,406	53,501
Pension	27,177	25,428
	<b>681,366</b>	<b>617,761</b>

Key management receiving remuneration comprises the CEO who received £55,000 (2019: £55,000).

In addition to the remuneration above, the Trust paid £65,614 to the University of Bristol to fund teaching cover related to the time spent by the CEO on PSTT activities.

### 4. Investment Income

	Unrestricted funds	
	2020	2019
	£	£
Income from dividends and distribution	64,887	308,611

### 5. Raising Funds

	Unrestricted funds	
	2020	2019
	£	£
Investment Fund Management Costs	180,613	163,120

### 6. Charitable activities

	2020			2019		
	Grant funded activity	Support costs*	Total 2020	Grant funded activity	Support costs*	Total 2019
	£	£	£	£	£	£
College	692,360	309,444	1,001,804	1,079,943	263,121	1,343,064
Clusters	164,452	57,161	221,613	206,521	131,200	337,721
Collaborators and Partners	410,841	142,802	553,643	500,706	68,086	568,792
	<b>1,267,653</b>	<b>509,407</b>	<b>1,777,060</b>	<b>1,787,170</b>	<b>462,407</b>	<b>2,249,577</b>

\*Apportioned in-line with management time

	2020	2019
	£	£
<b>Support costs compromise</b>		
Staff costs	260,266	280,215
Office costs	78,546	56,073
IT, Communications, Marketing	68,169	78,425
Governance costs	57,100	47,694
Write-off's	45,326	-
	<b>509,407</b>	<b>462,407</b>

### 7. Governance Costs

	Unrestricted funds	
	2020	2019
	£	£
External audit	18,400	13,000
Recruitment	-	9,000
Legal and Other Costs	32,360	12,154
Trustee expenses	6,340	13,540
	<b>57,100</b>	<b>47,694</b>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

## 8. Investments

	2020	2019
	£	£
Market value brought forward	21,379,081	22,500,650
Less: Disposals at market value	(2,050,000)	(1,980,000)
Add: Additions to investments at cost	(115,726)	145,491
Unrealised gains*	891,681	712,940
<b>Market value at 31 August</b>	<b>20,105,036</b>	<b>21,379,081</b>
Historical cost at 31 August	16,887,687	19,108,660

\* The total net gain is analysed by investment management company as follows: Smith & Williamson £49,038 (2019: £62,745), Ruffer £617,168 (2019: £171,214), Cazenove £225,475 (2019: £(478,981)).

The total investments held at 31 August 2020 were invested 49% in Equities (2019: 47%) being 17% UK and 32% overseas (2019: 13% and 34%), 19% in Index Linked investments (2019: 24%), 6% in a Private Equity Fund (2019: 7%), and 21% in Multi-Asset/ Other investments (2019: 11%). The balance of 5% was held in cash (2019: 11%).

## 9. Investment in subsidiary undertaking

Primary Science Teaching Trust owns 100% of the share capital of Primary Science Teaching Trust Trading Ltd (PSTTT Ltd). PSTTT Ltd was incorporated on 29 April 2014 for the purpose of conducting certain trading activities, whilst ring-fencing the assets of the Trust. For the year to 31 August 2020, the results of the Trust and Trading companies have been consolidated.

## 10. Debtors (Group)

	2020	2019
	£	£
Amounts owed within one year	6,355	14,206
	<b>6,355</b>	<b>14,206</b>

## Debtors (Trust)

	2020	2019
	£	£
Loan and interest	-	598,121
Provision for Bad & Doubtful Debts	-	(598,121)
Other debtors	1,378	68,167
<b>Total</b>	<b>1,378</b>	<b>68,167</b>

During the year, the Trust wrote off £598,121 of loans (including £33,121 of accrued interest) made to its subsidiary undertaking which had previously been provided against in full.

Other debtors relate to amounts owed within one year.

## 11. Creditors: amount falling due within one year (Group)

	2020	2019
	£	£
Accrued governance, grants due and other costs	92,419	304,667
	<b>92,419</b>	<b>304,667</b>

## Creditors: amount falling due within one year (Trust)

	2020	2019
	£	£
Accrued governance, grants due and other costs	352,348	444,510
Amounts payable to subsidiary undertaking	100	100
	<b>352,448</b>	<b>444,610</b>

As at 31 August 2020, contingent liabilities relating to the funding of Clusters amounted to £100,700 (2019: £158,900).

## 12. Analysis of net cash outflow from operating activities

	2020	2019
	£	£
Net outgoing resources before other recognised gains and losses	(1,616,197)	(2,009,662)
Decrease/(increase) in inventory	45,580	(37,153)
Decrease in debtors	7,851	61,827
(Decrease)/increase in creditors	(212,248)	126,249
<b>Net cash outflow from operating activities</b>	<b>(1,775,014)</b>	<b>(1,858,739)</b>

## 13. Related party transactions

The Charity has taken advantage of the exemption provided by section 33 of FRS 102 and has not therefore disclosed transactions with other wholly-owned entities within the group. Outstanding balances owed to and by group undertakings are disclosed in notes 9, 10 and 11. There have been no other related party transactions during the year.

## 14. Post Balance Sheet event

On 6 April 2021, all assets and liabilities of the Trust were transferred to a new charitable company limited by guarantee also called 'Primary Science Teaching Trust' (Registered Charity Number 1190196 and Companies House Registration Number 12596629).



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The Primary Science Teaching Trust  
(formerly the AstraZeneca Science  
Teaching Trust) was fully endowed with a  
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