



Primary Science
Teaching Trust



PRIMARY SCIENCE TEACHING TRUST

2023 ANNUAL REPORT

AND AUDITED CONSOLIDATED
FINANCIAL STATEMENTS



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TRUSTEES' REPORT

Our vision:
excellent science
teaching in every
primary classroom
in the UK

CHAIR'S WELCOME

Welcome to the Primary Science Teaching Trust's annual report and accounts, after another rich and varied period of activity for the charity.

As Chair of Trustees, it is gratifying to see how our work develops each year. We continue to grow our Primary Science Teacher College, with over 200 Fellows providing the bedrock of PSTT's expertise. We also reach hundreds of new schools each year: through our Regional Mentors, projects like Explorify, our teaching resources, clusters and the work of our partners. Our recent work with the Initial Teacher Education sector enables us to connect with aspiring science leaders, too.

We carry out all our activities against a challenging backdrop for schools and for teacher recruitment, and a global financial situation which has become more difficult in the past year. This has led PSTT to review its approach during 2022-23, to ensure that we can continue to meet schools' needs for years to come. Our vision – excellent science teaching in every primary classroom in the UK – is a long-term one and requires a long-term plan. I look forward to sharing progress on our new strategy next year.

Fred Young MBE, Chair of Trustees



CEO'S INTRODUCTION

During my first 18 months at PSTT, I have been privileged to lead a charity with such a strong focus on positive outcomes for schools. This is captured in the 'three Cs' of the model at the heart of PSTT's work in recent years: a College of award-winning primary science teachers, Clusters of local schools that form strong communities of learning, and our Collaborators on further research, development and activity programmes.

This report details the work carried out under each of these headings by our dedicated staff team, who include many primary science experts. I would particularly like to thank Sue Martin, Claire Seeley and Kathy Schofield, who have contributed hugely to our work and who moved on from PSTT at the end of 2022-23.

This will be the final annual report in this format, as we move to a new strategy and objectives from September 2023 onwards. We are working on an evolution of PSTT: building on the strengths of the previous model while refining our approach, targeting our most intensive support to schools that need it most, and enhancing our focus on impact. Ultimately, we want to ensure that children everywhere can access an excellent science education from the start of their school lives.

Martin Pollard, Chief Executive Officer

The following 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 UK and Republic of Ireland (FRS 102 (effective 1 January 2019)).

2022-23 HIGHLIGHTS

This year we have seen the benefits of several longer-term projects supported by PSTT – as well as the ongoing success of our own activity programmes



+300,000 RESOURCE
DOWNLOADS AND OVER
15,000 TEACHERS ON OUR
MAILING LIST



OVER 1,600 SCHOOLS
SUPPORTED BY OUR
REGIONAL MENTORS



177 SCHOOLS SUPPORTED
BY THE PSTT CLUSTER
PROGRAMME

“I just wanted to thank you for all the support you have provided me as a Science lead...it is thanks to this support the staff, pupils and me as a leader are in a very strong position with Science.”



Explorify online resources

Our partnership with STEM Learning on Explorify strengthened, with over 300 new teaching activities created and 100,000+ site users.

Primary Science Enhancement Award

This year, 25 Initial Teacher Education providers got involved with this scheme – with 94 student teachers being given the award.

Seashore Science

We launched a new, freely downloadable resource to help teachers lead science enquiries on the beach.

Successful partnerships:



Primary Science Quality Mark

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We concluded a successful ten-year partnership with the University of Hertfordshire on the Primary Science Quality Mark (PSQM). PSTT's funding has helped PSQM go from strength to strength, with positive outcomes from an Education Endowment Foundation trial.



Primary Science Capital Teaching Approach

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2022-23 saw the final stage of this project, with PSTT Fellows among several groups trained in delivering the Primary Science Capital approach. The accredited trainers help teachers to develop children's engagement and identification with science.



Teacher Assessment in Primary Science (TAPS)

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Developed by Bath Spa University with PSTT funding, TAPS is a popular approach to assessing science that has a positive impact on children's learning. We were delighted that this year, a large-scale trial demonstrated its positive impact on both teachers and pupils.

ACHIEVEMENTS & PERFORMANCE

Summary of 2022-23 achievements against objectives and plans for 2023-24

OBJECTIVE 1

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



2022-23 ACHIEVEMENTS

- We made 7 Primary Science Teacher Awards this year. We introduced each of our winners to their local network of Fellows through the Area Mentor Programme and inducted them into the PSTT College of Fellows in June 2023. Their Awards Celebration also took place in June 2023 as part of the College Conference.
- PSTT's Regional Mentors (all Fellows) continued to support schools outside the PSTT College and Cluster Programmes (i.e. beyond schools and networks supported by our Fellows), widening access to PSTT resources and expertise to more schools. See 'Further information on Regional Mentors' on page 11.
- We held our PSTT College Conference in Kenilworth in June 2023. Fellows could select from a range of professional development sessions that mostly focussed on developing their Fellowship of the College and enabling them to share their expertise more effectively. They also attended a keynote session and two teachmeets where the presenters shared recent and relevant developments and introduced new approaches, resources and ideas for primary science.
- We expanded our resource 'A Scientist Just Like Me', including a considerable number of new slideshows as well as a set of videos of some of the scientists. We launched 'Seashore Science' – a series of lesson suggestions for carrying out science enquiry on the beach. In collaboration with the Association for Science Education, two Fellows redeveloped resources to support the explicit teaching of science enquiry skills.
- We were commissioned by Neon at EngineeringUK to help with the development of the primary resource pages on their website. This work was carried out by a PSTT Fellow.
- We awarded funding to Fellows to develop resources to raise awareness of the uses of and issues with plastics; to exemplify how science and art can be combined into meaningful and rigorous learning projects; and to support teachers to build children's scientific vocabulary so that they use it with confidence and understanding.
- Special interest groups of Fellows continued to consider ways that PSTT can further support teaching science to children in early years education and with Special Educational Needs and Disabilities (SEND).



2023-24 PLANS

Our Fellows are vital components of PSTT's new strategy for 2023-28, helping us to deliver on all of our key objectives.

During the year ahead, we will:

- Make further Primary Science Teacher Awards to recognise excellent classroom practice and wider contributions to teaching and learning in science. We are planning a renewed focus on encouraging diverse nominations, so that our College can benefit from a wide range of backgrounds, perspectives and contexts.
- Prepare for the next College Conference, due to take place in October 2024 with a strong focus on Fellows' professional development.
- Redevelop our funding schemes for Fellows' CPD and College projects, as described on the following page.
- Continue to support Fellows at local level through our Area Mentors, and by encouraging more Fellows in each area to play an active role in the College's development.
- Continue to develop the Regional Mentor Programme, reaching new areas of the country and making stronger links between Mentors' work and PSTT's wider objectives (see p.11).
- Explore new opportunities for Fellows to deliver CPD and other activities on PSTT's behalf, including through new arrangements with our partners in the primary science sector.

FURTHER INFORMATION ON THE COLLEGE

The PSTT College welcomes around 10 new Fellows (Primary Science Teacher of the year Award winners) each year. Support for our College Fellows continues to be central to the PSTT strategy.

We encourage our Fellows to undertake continuing professional development (CPD) and to share their own best practice widely with other teachers. To facilitate this, we offer up to £1,000 in CPD funding to enable individual Fellows to attend courses and conferences or spend time developing their own materials. This funding gives Fellows the opportunity to provide support for their colleagues in their schools and to teachers in other schools, to develop new resources, or to work on collaborative projects, with each other and with other organisations in the sector.

The majority of the funding enables teachers to be released from their classrooms to attend or deliver workshops at conferences, including those run by organisations such as the Association for Science Education and STEM Learning. The trend towards spending less on courses, as many have been online, has continued.

PSTT also recognises the importance of encouraging Fellows to collaborate with each other and with our partners. At their induction, we inform new Fellows about opportunities offered by PSTT, including funding for professional development. We allocate all Fellows to one of eleven geographical areas and they meet regularly under the guidance of an Area Mentor (one of the Fellows in their area). Fellows have contributed widely to support for teachers throughout the UK through their own networks, and through local and national CPD events that they have organised personally or in collaboration with other organisations. Many have written articles for magazines and journals and contributed to the production of PSTT resources.

PSTA Endorsement

The Royal Society, the Association for Science Education and TTS Group all support the Primary Science Teacher Awards (PSTAs). Individual awards have been endorsed by the Royal Society of Chemistry, the Royal Society of

Biology, the Geological Society, the Institute of Physics, the Wellcome Trust, the Comino Foundation, the Shine Trust, the Ogden Trust and STEM Learning. Other organisations also endorse awards from time to time.

Future plans for the PSTT College

Fellows will continue to be central to the delivery of PSTT's strategy. Moving forward, funding for Fellows will be more closely targeted to support them with activity and engagement that aligns to PSTT's strategic objectives. We will continue to offer funding of up to £1000 a year per Fellow for their professional development but in order to receive this, they will need to demonstrate not only how it supports their own development but also how it contributes to PSTT's strategy.

We are moving away from funding Fellows to carry out projects. We intend to be more targeted about how we fund the development of new resources and pedagogical approaches by identifying a need (in part through our own data resulting from improved monitoring and evaluation – see p.19) and then inviting tenders to address this need. Tenders will be welcome from our Fellows and also from wider collaborators, or a combination of both.

We will continue to hold a College Conference; we are no longer planning to hold this as an annual event, but to hold three over five years. The programmes at these conferences will support all Fellows to play an active part in the delivery of PSTT's strategy, e.g. we will offer training in PSTT's core programmes, and include opportunities for Fellows to train as trainers in these programmes.

We will continue to seek nominations for the PSTA so that we continue to grow the College and increase its diversity. We are intending to streamline the process, making it easier for the nominator to ensure that the nomination gives clear examples of how the candidate demonstrates excellence in their science teaching, and making it more efficient for PSTT to assess which candidates should be awarded.

FURTHER INFORMATION ON REGIONAL MENTORS

Our Regional Mentors are highly-skilled teachers who can identify a school's science needs quickly and plan a suitable strategy for improvement

We recognise that schools and teachers have differing needs and that these may be affected by the local environment, access to other support opportunities and schools' organisational arrangements. Our Regional Mentors provide responsive, bespoke support to meet these needs, enabling schools to overcome challenges and deliver excellent science teaching. They use their management experience and exceptional teaching and subject leadership skills to:

- Work with Science Leaders/SLTs to assess the standard of science teaching and learning
- Create bespoke action plans that support schools to develop a high-quality science learning experience for pupils
- Identify and meet specific training needs (e.g. in planning, assessment, working scientifically, subject specific training)
- Provide ongoing support and advice to Science Leaders
- Support multi-academy trusts (MATs) and other school groupings through bespoke and 'off-the-peg' training

As well as supporting schools directly, Regional Mentors often have strong links with other organisations and represent PSTT at conferences and events. They may provide support for initial teacher education providers, lead Primary Science Quality Mark hubs, deliver training for partner organisations, work on projects within PSTT or create other resources.

PSTT's new strategy has exciting plans to develop and expand the Regional Mentor programme. We are developing a core offer of resources and services based on our definition of excellence in science. In future, Regional Mentors will provide support based on this core offer, as well as providing bespoke help where

required. Working with MATs enables Regional Mentors to maximise their impact and drive significant, sustained improvements in large numbers of schools. We will build on this success by expanding the number of MATs and federations that we work with.

We have conducted a detailed mapping exercise to identify areas of the country in greatest need of support. We will use this to efficiently target the support offered by Regional Mentors, and to inform future expansion of the programme.

Praise for our Regional Mentors:

"What a fantastic morning. We are very much holding on to your message of 'passion, engagement and enthusiasm' being at the heart of science – in fact, at the heart of all teaching! You are an inspiration!"

"I just wanted to thank you for all the support you have provided me as a Science lead...it is thanks to this support the staff, pupils and me as a leader are in a very strong position with Science. All our Deep Dives and Quality Assurance visits from the trust have come out as outstanding and had no areas of improvement...All of that was achieved by the support you provided me."

"I'm not surprised to hear that you're in demand - we always get such great feedback from your courses and forums and I know that the people who attend find them very practical and supportive in developing their school's science provision and their own science teaching."

"I cannot thank you both enough for yesterday's INSET sessions. The sign of excellent CPD is that... you don't look at your watch, you don't write a list of things to do, you don't want it to finish."

OBJECTIVE 2

To support clusters of schools, led by PSTT Fellows



2022-23 ACHIEVEMENTS

- Our Cluster Programme entered its seventh year, with a continued focus on supporting local groups of schools to develop their primary science provision. We provided funding and help to establish three new clusters, applying the programme in different contexts and in different areas of the UK.
- We trialed a new Kickstart Bursary Grant this year. Developed from online enquiries and requests for support received through the PSTT website, this initiative applies the principles and best practice from the programme to support teachers to set up their own clusters. Support and advice, and a one-off grant of £1,000, provide the initial foundation and momentum for these teachers and their groups of schools to build upon.
- Adapting to the changing climate and needs, we devised and implemented a new programme structure for the new clusters in the 2023 cohort. Built around the established and successful structure, this is a three-year programme.
- The clusters in our second cohort (established in 2017) have completed the programme and transitioned to full independence. Although no longer funded by PSTT, clusters in both the 2016 and 2017 cohorts continue to operate and have ongoing access to our support and guidance material.
- Lessons learned, and good practice from the programme, have laid foundations for work that will continue and develop into PSTT's new strategy for 2023-28.

2023-24 PLANS

- We will continue to support existing clusters in the PSTT programme. Although we will not be funding new clusters, those already established will continue to receive allocated funding and be able to access support for themselves and to develop their clusters.
- We will introduce online Cluster Programme meetings for current cluster coordinators. Aimed to extend the PSTT provision for existing clusters, they will be held termly. In addition to being an opportunity for advisory input, these meetings will tackle common challenges and enable the sharing of success and good practice between coordinators.

BUILDING ON THE CLUSTER MODEL

Since 2016, PSTT has supported more than 350 primary schools to work together in 50 local clusters. We have provided advice, guidance and financial support to support collaboration – usually in groups of 3 to 10 schools – on science education. The programme includes both mainstream and special schools, across urban and rural settings.

Building on the experience of earlier cluster initiatives, the Cluster Programme has facilitated school networks to:

- analyse their needs and identify common goals
- share ideas and resources
- support and motivate one another
- develop subject leadership
- focus on the central goal of improving science teaching and children's learning

Our Fellows have been central to this strategy, with around 18% of Fellows having established or coordinated a cluster. Designed to be supportive, the Cluster Programme has focused on independence and eventual self-sustainability. While providing a clear structure, it has been flexible enough to foster individuality and to promote innovation.

As well as guidance and CPD for teachers, PSTT funding allows cluster schools to access additional funds to help their collaborations succeed. We have provided:

- Up to £2,000 for each school for release time, so that teachers can engage in cluster meetings and related developments
- A collective cluster 'pot' of up to £4,000, available for purchasing resources
- £400 per year for each cluster coordinator, to support them in their leadership role

Looking to the future

The Cluster Programme has enabled us to support schools in many areas of the UK, based on a wide variety of identified needs.

PSTT's new strategy for 2023-28 will apply the learning from the Cluster Programme to a new approach, which we are calling the Priority Areas programme. Using external measures of educational need and deprivation, as well as information from our partners in the sector, we are identifying local areas of the country with a strong need to develop primary science education. In 2023-24, we will identify around 30 schools across three pilot Priority Areas, and will provide them with an intensive support programme to develop science teaching and learning. We will use the emerging data from this initiative to refine our work, and to establish further Priority Areas in other regions.

Priority Areas will build on the Cluster Programme's principle of working across small local networks of schools, with schools encouraged to identify their needs and address them through whole-school commitment, planning and professional development. Schools in Priority Areas will also benefit from funding for teacher release and resources, again based on learning from the Cluster Programme. A key difference between the programmes is that schools in Priority Areas will receive intensive attention and support for 2 years (followed by a third year of reduced support), whereas the Cluster Programme has involved less direct intervention.

Our main Cluster programme will continue to support the schools remaining in the main programme (19 clusters in 2023-24, covering 143 schools) as well as 3 clusters (18 schools) in our Kickstart initiative.

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



2022-23 ACHIEVEMENTS

- Continued provision of support for existing partnerships and collaborations to support research and teacher development: University of Hertfordshire (Primary Science Quality Mark), SSERC (our strategic partner in Scotland - the Primary Cluster Programme and the Sustain and Extend Programme), Science Oxford (Thinking Doing Talking Science) and Bath Spa University (Teacher Assessment in Primary Science).
- Further development and wider roll-out of the Primary Science Enhancement Award for Initial Teacher Education (ITE), with 2022/23 involving 25 ITE providers with 94 students being given the award. The Ogden Trust funded a successful pilot year of the scheme for Early Career Teachers.
- Partnership with STEM Learning to ensure the continued development and delivery of Explorify, a digital support tool for all primary teachers to get started with teaching science.
- Continued collaboration with University College London and King's College London to support a group of PSTT and Ogden Fellows to become accredited trainers in delivering the Primary Science Capital Teaching Approach in schools.
- New resources developed in collaboration with the Association for Science Education. 'Primary Science Skills and How to Teach Them' is a set of resources to explicitly teach the skills of science enquiry.
- The PSTT *Why&How?* magazine spring 2023 issue had a special focus on primary engineering; it featured pieces from 14 other organisations offering support for bringing engineering into the primary classroom.



2023-24 PLANS

Partnership is at the heart of PSTT's new strategy – we can only achieve our vision when we work with others.

PSTT is part of a dynamic primary science education sector that includes the Primary Science Quality Mark, The Science and Engineering Education Research and Innovation Hub (SEERIH), STEM Learning, SSERC, the Association for Science Education, the Ogden Trust and many others. Individually and collectively, we champion good practice, support teachers' professional development, and provide access to research-led guidance and resources.

As part of our new strategy, we aim to strengthen PSTT's collaboration with its partners in the sector. We want to develop more opportunities for joint projects and, where possible, to take a strategic approach to use our collective capacity as effectively as possible.

In the coming year, we plan to develop a shared vision and understanding of 'what works' in primary science, and to survey teachers about the current situation for science in their schools. Ultimately, PSTT wants to be a positive influence on future curricula and education policies, by working with our partners to strengthen our voice.



FURTHER INFORMATION ABOUT WIDER COLLABORATIONS

PSTT works with academic institutions and strategic partners across the UK to support research and development in primary science education, and to support collaboration between researchers and teachers.

We collaborate with other stakeholder organisations to facilitate consistent messaging about primary science, sharing of best practice and raising awareness about high-quality resources and CPD opportunities. We also work closely with Initial Teacher Education providers, STEM Learning, the Ogden Trust, the Association for Science Education and the learned societies.

SSERC

PSTT's support has enabled SSERC to continue to develop its successful Primary Cluster Programme in Science and Technology (primarily funded by Scottish Government and other partners). Our PSTT College Fellows based in Scotland strengthen the networks across the country. Two PSTT College Fellows are in their second year of being mentors for the Primary Cluster Programme. SSERC is moving from a two-year programme to a three-year more immersive experience for the teacher mentors. This is due to start in August 2024.

University of Hertfordshire

This year marked the end of a ten-year partnership with the University of Hertfordshire. This has provided long-term funding support to the Primary Science Quality Mark (PSQM). PSQM is a professional development programme for science subject leaders, enabling them to evaluate, strengthen and celebrate the science provision across their school. Following some positive outcomes of a large, randomised control trial by the Education Endowment Foundation, PSQM is in discussions about a second, follow-on trial.

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

Developed by Bath Spa University with funding by PSTT, TAPS provides a valid, reliable and manageable system of primary science assessment which aims to have a positive impact on children's learning. The TAPS resources include Focused Assessment Tasks which support teachers with making more reliable and valid assessments of children's enquiry skills. The accompanying CPD course for teachers has been the focus of a large scale trial by the Education Endowment Foundation. The positive findings from this trial about impact on teacher efficacy and pupil attainment were statistically significant and a second trial is in the planning stages.



University College, London (UCL) and King's College, London (KCL)

PSTT and The Ogden Trust were co-funders of UCL's and KCL's original research project that led to the development of the Primary Science Capital Approach. The final part of the project was to train PSTT Fellows, Ogden Fellows and PSQM hub-leaders in delivering the approach. This was done at two levels, resulting in fifty subject leaders trained to share the approach across their own schools or cluster of schools, and fifteen accredited trainers who can deliver the approach across the sector.

University of Manchester: Science and Engineering Education Research and Innovation Hub (SEERIH)

PSTT is a sponsor of the Great Science Share for Schools (GSSfS), hosted by SEERIH. Our Regional Mentors are GSSfS Champions, promoting the campaign, organising local events for schools and supporting the development of resources.

Science Oxford

Thinking Doing Talking Science (TDTScience) is a national primary science CPD programme, initially developed in partnership with Oxford Brookes University and based on a previous PSTT project. Under the leadership of Science Oxford (the Oxford Trust), TDTScience has been the subject of three large scale evaluations, funded by the Education Endowment Foundation (EEF). PSTT Fellows will be integral to any further roll-out.

INITIAL TEACHER EDUCATION

PSTT has developed a Primary Science Enhancement Award (PSEA) scheme for Initial Teacher Education (ITE), suitable for PGCE students, for final year undergraduate students, and for students going into teaching through school-based routes. The PSEA scheme is supported by the Primary Science Quality Mark and the Association for Science Education. It enables student teachers to engage in reflective practice and development in primary science beyond the statutory content of the ITE phase. Student feedback last year showed that they had increased their confidence and competence to teach science and felt more prepared to take up a position of subject leadership in a school.

EXPLORIFY

Explorify is a digital teaching resource for primary science, originally developed and funded by the Wellcome Trust, based on evidence from research. In September 2021 PSTT, in a three-year partnership with STEM Learning and with a grant from the Wellcome Trust, took over its management and development. Explorify consists of short digital activities that promote children's thinking and scientific discussion skills and encourage scientific enquiry. PSTT's four part-time members of staff have developed new Explorify content and teacher support materials, and delivered CPD for teachers at local and national events, both online and face to face. The PSTT team has created around 300 new activities, developed materials specifically for early years, worked with informal learning science centres to co-create activities, and produced in-depth guidance for working with children with special educational needs and disabilities.

WHY&HOW MAGAZINE

The PSTT termly magazine provides news, updates and information, teaching resources and articles of interest to the primary science education community. It is freely available to all. More than 15,000 readers receive it directly to their email inbox. Each term we invite contributions from collaborators and other organisations where they outline their offers of support and resources for primary science.

EVALUATION

Measuring PSTT's Impact – Our evolving processes for the new strategy

During the last ten years, PSTT has employed a wide-angled approach in its endeavour to see excellent teaching of primary science across the UK. Our main programmes of direct support have been through the College and Primary Science Teacher Awards, the Cluster Programme, and the Regional Mentor Programme. Our other activities have included creating new resources (freely available online, or through TTS), the Primary Science Enhancement Award for student teachers, the development of Explorify (in partnership with STEM Learning) and support for our partners' Education Endowment Foundation trials.

We have engagement data for these activities, including some quality data from the Regional Mentor and Cluster programmes, and anecdotal feedback data from teachers – all suggesting that our activities do change teachers' practice and improve a school's level of science teaching and learning.

As part of developing PSTT's new strategy, we are working on a 'Theory of Change', which will define the outcomes that we believe will have a positive impact on four target groups and the activities that will best achieve those outcomes. Our four target groups are:

- Science Leaders (Science Subject Leaders and Senior Leadership Teams)
- Teachers (including student teachers and Early Career Teachers)
- Fellows
- Stakeholders (partners and policymakers)

During 2023-24, we will develop a new framework to enable us to evaluate our work and measure its impact. Over the course of our new 5-year strategy, we will collect both quantitative and qualitative data from the different groups to gain useful insights into whether they experience PSTT's activities in the way they are intended; whether the activities benefit our target groups in the short term; and whether they lead to

sustained and meaningful change. From this we will be able to improve our effectiveness and show potential partners and funders what we have achieved.

We will deliver a variety of activities for each of our four target groups. We will not have the resources to collect data about everything we do, so we will prioritise which data is important to collect for different stakeholders and audiences.

To give a flavour of how we will be working in future, an initial focus for 2023-24 will be within the Regional Programme:

Priority Areas

Ten schools in three pilot areas will receive mentoring and support for two years. As well as engagement data, we will collect feedback data from the Science Subject Leaders, headteachers, class teachers and some of the children in the participating schools. We intend to use surveys and interviews to determine short-term and sustained changes.

Wider Regional Work

Regional Mentors (RMs) provide paid services to schools. We will collect feedback data from the Science Subject Leaders (SSLs) who are the RMs' main service users; a short survey will be used after one-off support, and longer pre- and post-activity surveys when we provide more regular support (e.g. network meetings). We will also use a survey to collect feedback from SSLs who we supported during 2022-23. Some Fellows continue to lead Clusters, and we will collect feedback data from SSLs involved in these school groupings.

In time we will collect data relevant to other activities and outcomes. Our evaluation framework will inform our decisions about data collection and our data will inform decisions about our future activities.



PUBLIC BENEFIT STATEMENT

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

- i. Raising the profile of science in primary schools
- ii. Improving teacher practice in science teaching and assessment
- iii. Raising children's attainment in science
- iv. Enhancing teachers' confidence in teaching science
- v. Improving the leadership skills of science subject leaders
- vi. Improving the transition in science between primary and secondary schools.

All of PSTT's work focuses on education as a public good, and specifically is intended to enhance science education by supporting numerous primary school teachers each year.

Our direct support programmes benefit approximately 1,000-1,500 schools each year, including through our Regional Mentor, Cluster, College Project and Area Mentor programmes. Additionally, each of our active Fellows supports other schools through both formal and informal networks. Based on previous research, we

estimate that between 1,500 and 2,000 schools benefit from our Fellows' input.

Our collaborations with the Primary Science Quality Mark, STEM Learning, SSERC and other key partners benefit many schools through their training offers, activity programmes and resources.

Through the PSTT website, we provide free access to high quality primary science teaching resources to thousands of other teachers each year. Our termly magazine reaches a mailing of over 15,000 subscribers.

At each of their meetings, the Trustees dedicate time to evaluating reports from all PSTT programmes. The Trustees have approved a new 5-year strategy for 2023-28, which will increase our focus on monitoring and evaluating the impact of our work.



PLANS FOR THE FUTURE

PSTT has had a wide-ranging strategy for the past decade – we have invested significantly in a range of primary science approaches, honing our understanding of ‘what works’. We have developed our own direct programmes of activity to support teachers, built on the work of our Fellows.

We have also strengthened our partnerships across the sector, and have invested in the development of the Primary Science Capital Teaching Approach, the Primary Science Quality Mark, Thinking Doing Talking Science, SSERC’s Primary Cluster Programme, Teacher Assessment for Primary Science (TAPS) and other key initiatives.

In the coming year, we will build on these foundations, embarking on a new five-year strategy. This will include identifying priority areas within the UK – those where primary schools need particular support to develop the teaching and learning of science.

Towards the end of 2022-23, we consulted our staff team on the restructure that we needed to deliver the new strategy. This has led to an initial reduction in our workforce, in order to focus our efforts where we will have most impact, and to safeguard the charity’s finances.

In 2023-24, we will start to implement the new strategy. We plan to define more clearly what we mean by excellence in primary science – the words at the heart of our vision. We will also develop a PSTT ‘core offer’ which encompasses everything we offer to help schools work towards excellence.

By focusing more clearly on monitoring and evaluating PSTT’s work, we aim to better demonstrate our impact, and for this in turn to unlock new sources of income for the charity. This will help us establish PSTT’s long-term financial sustainability, and ensure we can continue supporting teachers and their schools for many years to come.

the different parts of a flower?
have been given and separate it into its different parts.

each dissected part

Description of function





FINANCIAL REVIEW



PSTT continued to rely primarily on its reserves to fund its activities during the year. Investments were spread between three fund managers and the Trustees actively monitored these funds in accordance with the Investment Policy below. Due to wider macro-economic and geopolitical factors, investments performed relatively poorly this year, generating a net investment gain of £16K. However, £289K of additional funds were generated from other sources, and we were able to keep expenditure at £1,895K despite the external pressure of inflation. Overall, these factors resulted in a deficit of £1,293K over the year.

The Trustees are aware of the challenges in the current macro-economic environment and the impact these have on PSTT. A new five year strategy has been developed which will be implemented from September 2023. The strategy seeks to address these challenges, setting a clear direction for how the best possible impact can be achieved in the next 5 years whilst achieving a more sustainable financial model.

Income

Income from charitable activities in the year of £289K (2022: £250K) was from teaching resources, consultancy and restricted income. Investments income in the year totalled £297K (2022: £221K).

Resources expended

Total expenditure on Charitable Activities in the year was £1,797K (2022: £1,878K).

Statement of financial position (balance sheet)

At 31 August 2023, the net assets of the group were £18,778K (2022: £20,071K).

Investment policy

Our investments are governed by an investment policy, which is reviewed annually by the Investment Committee to ensure it meets the Trust's needs. The following is a summary of that policy. The Trustees aim to ensure that expenditure stays within the income from, and capital growth of, the PSTT's capital investments after adjusting for inflation. However, the Trustees consider it's important that funding for deserving causes within the objects and strategy of the PSTT 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 below under Reserves policy. Any costs associated with winding up the PSTT will be met from capital. It is expected that such costs would be negligible.

The investment policy seeks to produce the best financial return within an acceptable level of risk. The Trustees are willing to accept a moderate degree of investment risk in order to generate a total return in line with inflation over the medium term.

Reserves policy

The Trustees have reviewed the PSTT's needs for reserves in line with the guidance issued by the Charity Commission.

The investment funds of the PSTT are held for the purpose of income generation to ensure that the PSTT 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 PSTT's planned expenditure. The need for reserves is assessed as part of the strategic planning process. The need to build up reserves is also taken into account in the annual planning and budgeting process.

As the charity's balance sheet is weighted heavily towards investments, the maintenance of unrestricted reserves is dependent on the maintenance of investments.

Investments are actively monitored monthly with the aim of achieving a target level of investments (and therefore, substantively, unrestricted net assets) of £20m. Any variance of 15% higher or lower than the target is considered in the following investment committee meeting which is held quarterly.

Each year, the budget is set in line with forecasted investment income of 5% to 10% of the total investment value. In this way, PSTT operates a sustainable business model.

The Trustees believe that the funding level of the PSTT is adequate to support its charitable objects.

The Trustees consider all investment funds to be free reserves. At 31 August 2023, free reserves totalled £18,773K (2022: £20,055K).



FINANCIAL REVIEW

Risk management

PSTT identifies major strategic, business and operational risks as they arise, monitors these risks, and manages them as far as possible 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 risk faced by the PSTT lies in financial risk, and the volatility in world stock markets has demonstrated this risk in the past.

The PSTT 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 PSTT is working with its investment advisors, monitoring events closely and reviewing the situation strategically.

Grant making policy

Each year, PSTT makes grants to support projects led by our Fellows, in addition to expenditure on Fellows' CPD and Clusters. These are made to embed best practice and develop innovative methods. Grant applications are considered by a panel, which makes recommendations to the Chief Executive for approval within budgetary limits.

Key management personnel remuneration

The Trustees consider the Chief Executive Officer as comprising the key management personnel in charge of directing and controlling PSTT. The Trustees have delegated authority of the running and operating of PSTT on a day to day basis to the Executive Directors.

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

Safeguarding statement

PSTT has a duty to safeguard its staff and the children in schools we work with. We pay particular regard to the welfare of people under the age of 18. Employees of PSTT do not generally 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 comes into contact with children as part of their role undergo regular training in the recognition, handling and reporting of safeguarding issues. The policy includes clear procedures for escalating and assessing safeguarding incidents.

LEGAL STRUCTURE AND GOVERNANCE

Primary Science Teaching Trust is a charitable company limited by guarantee, registered with the Charity Commission (charity number 1190196) and Companies House (company number 12596629).

PSTT is governed by the Board of Trustees. The Board met 4 times in 2023 (2022: 4).

The Board is assisted by 4 (2022: 2) standing committees, each of which meets and reports to the Trustees quarterly. The Board has delegated the oversight of relevant functions to these committees, but retains decisions on all significant matters concerning PSTT's strategy and policies.

- The Finance and Compliance Committee advises the Board on all matters relating to risk management, finance and audit.
- The Investment Committee advises the Board on all matters relating to the investment strategy.
- The Nominations and Remuneration Committee advises the Board about Trustee recruitment, pay and conditions, and other staffing matters.
- The Equality, Diversity and Inclusion (EDI) Committee advises the Board about EDI policies, training and monitoring within PSTT.

The members of the Board are set out on page 28. In selecting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of PSTT.

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.

At the start of 2022-23, PSTT welcomed four new trustees who applied to join the Board as part of an open and inclusive recruitment process. We now have a wider range of skills and experience within the Board as well as a more diverse set of trustees. Towards the end of the year, we began a further recruitment process.

New members of the Board are formally inducted and trained by the Chair and other trustees as appropriate.

PSTT's trading company is run by one Trustee and a senior staff member acting as directors. The company is currently dormant.



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

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, 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 charity will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

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



Fred Young, MBE
Chair
23rd April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Primary Science Teaching Trust

Charity Number: 1190196, Company Number: 12596629

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 for the purposes of company law and who served during the year and at the date of signing, were:

Trustees	Position	
Judith Wright		(until 28 Sep 22)
Helen Ferris		(until 18 Dec 23)
Fred Young MBE	Chair	
Professor Michael Reiss		
Dr. Rima Nasser-Ferris CA	Chair of Finance and Compliance Committee (until 15 July 2023)	(until 15 July 2023)
Patrick Hand	Chair of Investment Committee	
Paul Shuter	Vice Chair, Chair of Nominations and Remuneration Committee, and Director of Trading Company	
Dr. Samira Anderson	Chair of Equality, Diversity and Inclusion Committee (until 25 September 2023)	(until 25 Sep 23)
Asima Chowdhury		(from 27 Sep 22)
Julia Ryle-Hodges		(from 27 Sep 22)
Jyoti Sehdev	Chair of Equality, Diversity and Inclusion Committee (from 25 September 2023)	(from 27 Sep 22)
Saurabh Das	Chair of Finance and Compliance Committee (from 15 July 2023)	(from 27 Sep 22)
Jo Weston		(from 22 Nov 23)
Laura Hickman		(from 22 Nov 23)
Olivia Thompson		(from 22 Nov 23)

Key Management Personnel

Martin Pollard

Chief Executive Officer

Principal Office

Primary Science Teaching Trust

Desk Lodge Beacon Tower

Colston Street

Bristol, BS1 4XE

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

NatWest Bank Plc

40 Queens Road

Bristol

BS8 1BF

Fund Managers

LGT (formerly abrdn Capital Ltd)

14 Cornhill

London

EC3V 3NR

Cazenove Capital, Trading name of

Schroder & Co. Ltd

1 London Wall Place

London

EC2Y 5AU

Evelyn Partners

45 Gresham Street

London

EC2V 7BG

Auditors

Godfrey Wilson Ltd

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

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

Opinion

We have audited the financial statements of the Primary Science Teaching Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 August 2023 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report have been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charity financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees


As explained more fully in the Trustees' responsibilities statement set out in the Trustees' report, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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





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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

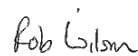
- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



23rd April 2024

**Rob Wilson FCA
(Senior Statutory Auditor)**

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Restricted 2023	Unrestricted 2023	Total 2023	Total 2022
		£	£	£	£
Income					
Charitable activities	4	154,368	134,387	288,755	249,988
Investment Income	5	-	297,107	297,107	220,891
		154,368	431,494	585,862	470,879
Expenditure					
<i>Raising funds</i>	6				
Investment fund management costs		-	(97,704)	(97,704)	(127,391)
Trading subsidiary costs		-	-	-	(2,167)
Charitable Activities	7	(165,633)	(1,631,205)	(1,796,838)	(1,878,227)
		(165,633)	(1,728,909)	(1,894,542)	(2,007,785)
Net (loss) / gain on investments	12	-	15,965	15,965	(1,077,985)
Net income / (expenditure) and movement in funds	9	(11,265)	(1,281,450)	(1,292,715)	(2,614,891)
Reconciliation of Funds					
Accumulated funds brought forward		16,649	20,054,541	20,071,190	22,686,081
Total funds carried forward at 31 August		5,384	18,773,091	18,778,475	20,071,190

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. Movements in funds are disclosed in note 17 to the accounts.

The notes on pages 35 to 47 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

	Note	Group 2023	Group 2022	Trust 2023	Trust 2022
		£	£	£	£
Non-Current Assets					
Tangible assets	11	50,106	14,117	50,106	14,117
Investments	12	18,549,547	19,836,283	18,549,547	19,836,283
Investments in Subsidiary	13	-	-	100	100
		18,599,653	19,850,400	18,599,753	19,850,500
Current Assets					
Debtors	14	59,062	55,181	59,062	67,312
Bank		180,279	248,774	180,279	236,530
		239,341	303,955	239,341	303,842
Current Liabilities					
Creditors due within 1 year	15	(60,519)	(83,165)	(60,619)	(83,253)
		(60,519)	(83,165)	(60,619)	(83,253)
Net current assets		178,822	220,790	178,722	220,589
Total net assets	16	18,778,475	20,071,190	18,778,475	20,071,089
The funds of the Trust					
Restricted funds	17	5,384	16,649	5,384	16,649
Unrestricted funds:					
General funds		18,773,091	20,054,541	18,773,091	20,054,440
Total funds		18,778,475	20,071,190	18,778,475	20,071,089

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The notes on pages 35 to 47 form part of these financial statements.

Approved by the Trustees on 23rd April 2024



Fred Young, MBE
Chair



Saurabh Das
Trustee

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023	2022
		£	£
Net cash used in operating activities	18	(1,618,002)	(1,825,873)
Cash flows from investing activities			
Dividends, interests and rents from investments		297,107	220,891
Purchase of tangible fixed assets	11	(50,301)	(8,688)
Purchase of investments	12	(2,599,618)	(10,128,066)
Proceeds from sale of investments	12	3,597,914	11,051,358
Net cash provided by financing activities		1,245,102	1,135,495
(Decrease) / Increase in cash during the year		(372,900)	(690,378)
Cash and cash equivalents as at 1 September		1,013,895	1,704,273
Increase / (Decrease) in cash during the year		(372,900)	(690,378)
Cash and cash equivalents as at 31 August		640,995	1,013,895
Reconciliation of cash and cash equivalents			
Cash at bank and in hand		180,279	248,774
Cash held in investments		460,716	765,121
		640,995	1,013,895

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

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

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 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

PSTT constitutes a public benefit entity as defined by FRS 102. The aim of PSTT 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.

The Trustees consider that there are no material uncertainties about PSTT's ability to continue as a going concern. The investments held by the Company (£18.5m) more than adequately cover the annual expenditure on charitable activities (£1.9m) for a number of years.

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 and depreciation which is a source of estimation.

PSTT 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 PSTT and PSTTT Ltd.

PSTT'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 PSTT and therefore no tax would be payable.

Group Accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of provision of services is deferred to the period in which services are delivered.

Interest receivable

Interest receivable is accounted for on an accruals basis.

Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure on raising funds

Expenditure on raising funds relate to the management of the investment portfolio and expenditure incurred by the trading company.

Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Charitable activities - grants payable

Grants payable are accounted for once PSTT 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 PSTT.

Charitable activities - support costs

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

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.

Investments in subsidiaries are held at cost less impairment.

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets

over their expected useful lives, using the straight-line method. Computer equipment is depreciated over three years. Items over £1,000 are capitalised.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments, which are subsequently measured at their fair value.

Pension costs

The charitable company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

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 2023

2. Remuneration of Trustees

The Trustees receive no remuneration. During the year, professional subscriptions and travel and subsistence expenses of £7,685 were reimbursed to 10 Trustees (2022: £8,949 to 11 Trustees). Charity Trustee Indemnity insurance is provided at an annual cost of £1,233 (2022: £912) to cover the charity, Trustees and officers against potential claims and losses.

3. Staff numbers and costs

Employment numbers remained static at 30 (2022: 30). Of the 30 employees, 11 were full time and 19 part time (2022: 14 and 16). The average number employed over the period was 28.8 (2022: 26.1). The costs incurred during the year in respect of employees were:

	2023	2022
	£	£
Salaries	941,947	799,490
Social security costs	93,644	80,316
Pension	44,876	37,517
	1,080,467	917,323

Included within salaries and wages are redundancy payments of £70,105 (2022: £Nil). Redundancy payments of £10,609 are outstanding as of 31 August 2023.

The key management personnel of the charitable company comprise the Trustees and the Chief Executive Officer. The total employee benefits of key management personnel were £107,735 (2022: £104,373, this comprised £33,500 for the outgoing CEO and £70,873 for the incoming CEO).

The number of employees who received employee benefits (including redundancy, ex-gratia and/or payments in lieu of notice), of £60,000 or more were:

	2023	2022
	No.	No.
60,000 - 70,000	1	2
90,000 - 100,000	1	-
110,000 - 120,000	1	-
	3	2

These figures do not indicate a permanent increase in the number of employees receiving higher benefits. The difference is due to two factors:

- The staff restructure during 2023, which led to some employees receiving one-off payments including redundancy, ex- gratia payments and/or payments in lieu of notice.
- In 2022, the reported figures included a lower remuneration for the new CEO, who was appointed partway through that year.

4. Income from charitable activities

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £
STEM Learning Ltd - Explorify	154,368	-	154,368
Met Office - XAIDA	-	11,948	11,948
Royalties	-	2,812	2,812
Regional Mentor income		119,627	119,627
	154,368	134,387	288,755

	Restricted 2022 £	Unrestricted 2022 £	Total 2022 £
STEM Learning Ltd - Explorify	97,120	-	97,120
University of Bristol - A Scientist Just Like Me	20,000		20,000
Met Office - XAIDA	-	11,948	11,948
The Worshipful Company of Glass Sellers of London Charity	-	9,942	9,942
Royalties	-	4,616	4,616
Regional Mentor income		106,362	106,362
	117,120	132,868	249,988

5. Investment income

	Unrestricted funds	
	2023 £	2022 £
Income from dividends and distributions	297,107	220,891

6. Raising funds

	Unrestricted funds	
	2023 £	2022 £
Investment fund management costs	97,704	127,391

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

7. Charitable activities

	Grants payable	Direct activities	Support costs*	Total 2023
	£	£	£	£
College	50,177	912,150	382,281	1,344,608
Clusters	56,266	51,040	42,627	149,933
Collaborators and Partners	214,041	2,311	85,945	302,297
	320,484	965,501	510,853	1,796,838

	Grants payable	Direct activities	Support costs*	Total 2022
	£	£	£	£
College	110,512	843,562	342,823	1,278,897
Clusters	200,486	43,727	83,144	327,357
Collaborators and Partners	201,441	1,454	69,078	271,973
	512,439	888,743	477,045	1,878,227

*Support costs are allocated to each activity based on total expenditure.

	2023	2022
	£	£
Support costs comprise		
Staff costs	322,209	271,878
Office costs	113,690	76,494
IT, Communications, Marketing	55,691	70,007
Governance costs	19,263	41,078
Foreign exchange loss	-	17,588
	510,853	477,045

8. Governance costs

	2023	2022
	£	£
External audit	10,440	8,322
Recruitment	-	1,011
Legal and Other Costs	1,138	22,796
Trustee expenses	7,685	8,949
	19,263	41,078

Trustees' reimbursed expenses were for 10 Trustees totalling £7,685 related to professional subscriptions and travel and subsistence costs (2022: 11 Trustees totalling £8,949).

9. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Depreciation	13,906	5,845
Loss on disposal	406	Nil
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	7,685	8,949
Auditors' remuneration:		
■ Statutory audit (excluding VAT)	8,700	6,935

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

10. Grants payable

During the year, 41 (2022: 65) grants were awarded to 36 institutions (2022: 63). Grants were paid to the following institutions in pursuit of the charity's objects:

	2023	2023	2022	2022
	No.	£	No.	£
University of Hertfordshire	1	90,000	1	90,500
SSERC	1	65,000	1	65,000
Bath Spa University	2	32,000	1	25,000
The Oxford Trust	1	30,000	1	30,000
University College London	-	-	2	40,000
Smaller grants < £25,000	36	103,484	59	261,939
	41	320,484	65	512,439

11. Tangible fixed assets

Computer Equipment	2023
	£
Cost	
At 1 September 2022	22,733
Additions	50,301
Disposals	(2,557)
At 31 August 2023	70,477
Depreciation	
At 1 September 2022	8,616
Charge for the year	13,906
Disposals	(2,151)
At 31 August 2023	20,371
Net book value	
At 31 August 2023	50,106
At 31 August 2022	14,117

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

12. Investments

	2023	2022
	£	£
Market value brought forward	19,836,283	22,438,356
Additions	2,599,618	10,128,066
Disposal proceeds	(3,597,914)	(11,051,358)
Gains / (losses)	15,965	(1,077,985)
Movement in cash accounts	(304,405)	(600,796)
Market value at 31 August	18,549,547	19,836,283
Analysis of listed investments:		
	2023	2022
	£	£
Bonds	3,127,084	-
Equities	8,917,987	10,085,206
Private Equity	1,032,528	1,097,792
Alternative and Multi-Asset	5,011,232	7,888,164
Market value at 31 August	18,088,831	19,071,162
Portfolio cash	460,716	765,121
	18,549,547	19,836,283

13. 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. PSTTT Ltd became dormant on 22 September 2022. For the year to 31 August 2023, the results of the Company and Trading company have been consolidated.

14. Debtors (Group)

	2023	2022
	£	£
Other debtors	59,062	55,181
Total	59,062	55,181

Debtors (Trust)

	2023	2022
	£	£
Other debtors	59,062	67,312
Total	59,062	67,312

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

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

	2023	2022
	£	£
Accrued governance, grants due and other costs	60,519	83,165
Total	60,519	83,165

Creditors: amount falling due within one year (Trust)

	2023	2022
	£	£
Accrued governance, grants due and other costs	60,519	83,153
Amounts payable to subsidiary undertaking	100	100
Total	60,619	83,253

As at 31 August 2023, contingent liabilities relating to the funding of Clusters amounted to £Nil (2022: £24,600).

16. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	-	50,106	50,106
Investments	-	18,549,547	18,549,547
Current assets	5,384	233,957	239,341
Current liabilities	-	(60,519)	(60,519)
Net assets at 31 August 2023	5,384	18,773,091	18,778,475

Prior period comparative

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	-	14,117	14,117
Investments	-	19,836,283	19,836,283
Current assets	16,649	287,306	303,955
Current liabilities	-	(83,165)	(83,165)
Net assets at 31 August 2022	16,649	20,054,541	20,071,190

17. Movement in funds

	1 September 2022	Income	Expenditure	Investment Gain / (Loss)	31 August 2023
	£	£	£	£	£
Restricted funds					
STEM Learning Ltd - Explorify	-	154,368	(154,368)	-	-
University of Bristol - A Scientist Just Like Me	16,649	-	(11,265)	-	5,384
Total Restricted funds	16,649	154,368	(165,633)	-	5,384
Unrestricted funds					
General funds	20,054,541	431,494	(1,728,909)	15,965	18,773,091
Total Unrestricted funds	20,054,541	431,494	(1,728,909)	15,965	18,773,091
Total funds	20,071,190	585,862	(1,894,542)	15,965	18,778,475

Purposes of restricted funds

STEM Learning Ltd. - Explorify	To develop and disseminate educational content for the Explorify digital resource.
University of Bristol - A Scientist Just Like Me	To produce further website materials for the A Scientist Just Like Me project.

Prior period comparative	1 September 2021	Income	Expenditure	Investment Gain / Loss	31 August 2022
	£	£	£	£	£
Restricted funds					
STEM Learning Ltd - Explorify	-	97,120	(97,120)	-	-
University of Bristol - A Scientist Just Like Me	-	20,000	(3,351)	-	16,649
Total Restricted funds	-	117,120	(100,471)	-	16,649
Unrestricted funds					
General funds	22,686,081	353,759	(1,907,314)	(1,077,985)	20,054,541
Total Unrestricted funds	22,686,081	353,759	(1,907,314)	(1,077,985)	20,054,541
Total funds	22,686,081	470,879	2,007,785	(1,077,985)	20,071,190

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

18. Analysis of net cash outflow from operating activities

	2023	2022
	£	£
Net movement in funds	(1,292,715)	(2,614,891)
Depreciation	13,906	5,845
Loss on disposal	406	-
Dividends, interest and rents from investments	(297,107)	(220,891)
(Gains) / losses on investments	(15,965)	1,077,985
(Increase) / decrease in debtors	(3,881)	10,993
Increase in creditors	(22,646)	(84,914)
Total	(1,618,002)	(1,825,873)

The net result for the year and movement in debtors will be impacted by the above accrued income changes, though the final cashflow from operating activities should be the same (both changes balance out, equal and opposite).

19. 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 note 15. There have been no other related party transactions during the year.

20. Subsidiary results

The subsidiary, Primary Science Teaching Trust Trading Ltd, Company Number 09017123 was set up in April 2014 to de-risk the Trust in order to undertake any non-primary purpose activities. The subsidiary was made dormant on 22 September 2022 and there have been no trading transactions in the current year. Its results are disclosed below:

	2023	2022
	£	£
Trading income	-	4,159
Cost of sales	-	(2,167)
Gross profit	-	1,992
Expenditure	-	65,504
Operating loss	-	(63,512)
Distribution	-	(60,000)
Loss for the financial year	-	(123,512)

20. Subsidiary results (continued)

The aggregate of the assets, liabilities and funds for the subsidiary was:

	2023	2022
	£	£
Assets	100	12,332
Liabilities	-	(12,232)
Funds	100	100

21. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023	2022
	£	£
Gross income	583,838	591,020
Gain / (Loss) on investments	15,965	(1,077,985)
Expenditure	(1,894,442)	(2,004,414)
(Loss) / Profit for the year	(1,294,639)	(2,491,379)

22. Financial instruments at fair value

	Group		Trust	
	2023	2022	2023	2022
	£	£	£	£
Financial assets measured at fair value, comprising listed investments.	18,549,547	19,836,283	18,549,547	19,836,283



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