



PRIMARY SCIENCE  
TEACHING TRUST

**PRIMARY SCIENCE  
TEACHING TRUST**  
ANNUAL REPORT  
AND AUDITED  
CONSOLIDATED  
FINANCIAL STATEMENTS  
2021

Registered charity number 1190196  
Company number 12596629





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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 2021.**

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

1 to the financial statements and comply with the 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 2019)).

# 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 25) 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 to facilitate collaboration between researchers and classroom teachers.



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

## 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
- creativity and innovation



## 2020-21 HIGHLIGHTS

The PSTT has continued to provide much-needed support for teachers during the ongoing pandemic.

**Our professional development opportunities and new resources for teachers reflect current needs.**



OVER 97,000 DOWNLOADS  
OF NEW RESOURCES TO  
AUGUST 2021



OVER 3,000 TEACHERS  
SUPPORTED BY THE  
REGIONAL MENTOR  
PROGRAMME

*“Thank you for a fantastic day of science support yesterday! I know that staff greatly appreciated it and left inspired.”*

## Subject Leaders Toolkit

Support for science subject leaders to develop confidence and provision in their schools

## Whistlestop Science Weeks

Ready-made themed daily suggestions for short science activities, questions and challenges that children can do at home or in school

## Starters for Science

A series of five-minute videos created to support teachers to get started with practical science enquiry

## Other highlights:



### *Our Regional Mentor Programme*

.....  
*has provided bespoke support for teachers throughout the UK via online platforms and increasingly, a return to more face to face interactions, in addition to CPD opportunities via webinars.*



### *Strengthening links with other organisations*

.....  
*has continued. Partnership with the Ogden Trust to support the continued development by UCL/KCL of 'Primary Science Capital - a whole school teaching approach' has been ongoing. Working together, the PSTT and STEM Learning will ensure that Wellcome's Explorify resource will continue to be freely accessible.*



### *Continued support and growth of the PSTT Cluster Programme*

.....  
*with 266 schools across 38 Clusters currently being supported: 203 schools in 28 Clusters through the main Programme and a further 63 schools in 10 Clusters through 'Cluster Projects'.*



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

.....  
*has been important for the continued success of our programmes, ensuring teachers have been able to receive PSTT support through CPD and teaching and learning resources whilst dealing with ongoing uncertainty 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 now totals over 10,000 teachers.*



# ACHIEVEMENTS & PERFORMANCE

## Summary of 2020-21 achievements against objectives and plans for 2021-22

### 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



### 2020-21 ACHIEVEMENTS

- 11 Primary Science Teacher of the year Award (PSTA) winners were identified this year. Despite the worldwide pandemic, we were able to visit shortlisted teachers in their schools (much later in the year than usual), ensuring the highest standards have been maintained in our selection process. Each of our winners 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). An 'Awards Celebration and College Conference' is scheduled to take place in October 2021, so PSTA winners judged in 2020 and 2021 (2019 and 2020 winners) will be celebrated together.
- 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 has continued to affect school access, online support has continued, although our team has increasingly been able to return to face-to-face, in-school interaction. Online support enables the Regional Mentor Programme to be extended to schools outside its usual geographical reach - over 3,070 schools 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 were able to consider applications for both Large College Projects (funding up to £10k per project, with an annual funding round) and Small College Projects (funding up to £3k per project, with termly funding rounds). Larger projects on 'Building Resilience through STEM activities', 'Beach Science' and 'Sketchbook Science' were approved.
- In support of teachers, a new Subject Leader Toolkit, Starters for Science and Whistlestop Science Weeks, all of which are freely accessible to all teachers on the PSTT website, were launched. Starters for Science was translated into Welsh by one of our Fellows.
- A group of Fellows has been convened to consider ways that PSTT can further support teaching science to children with Special Educational Needs and Disabilities (SEND).





## 2021-22 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 2021 Awards was opened in January 2021 and closes in January 2022 – 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.
- 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 creative ideas to engage children in science.
- Our PSTT College Conference will be a collaboration with STEM Learning, in October 2021. Fellows will participate in their own conference for the first day, which will focus on making the most of fellowship opportunities and then on the second day, PSTT will join the STEM Learning annual primary science conference, where many of the sessions will be delivered by Fellows.
- 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 in the summer term 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 Scientist Just Like Me, a resource focusing on encouraging primary children to see themselves as scientists and raising awareness of diversity in science-related jobs by providing illustrated examples of a wide range of science-based careers will be launched, in addition to a new resource for Early Years Foundation Stage (EYFS) teachers.
- Our Regional Mentor Programme will continue to support schools across the UK, using online platforms in regions beyond the Mentors' localities in addition to providing face-to-face support in London and the South East, the Midlands, East Anglia and North Wales; one focus will be to support early career teachers.
- We plan to hold a Primary Science Climate Symposium (PCSS) to run parallel to COP26 from 1st to 12th November 2021. The PCSS will be an online forum for children, educators, academics and science organisations to come together to discuss what makes effective climate science education in primary schools.
- 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 2020-21 achievements against objectives and plans for 2021-22

### OBJECTIVE 2

To support clusters of schools, led by PSTT Fellows



### 2020-21 ACHIEVEMENTS

- Utilising extensive research from historic 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.
- Currently, 203 schools across 28 clusters have access to financial support during the five year Programme.
- 4 Cluster Projects involving a further 67 schools are led by Fellows. These widen the influence of the Trust, promote leadership beyond the instigating Fellow and provide research and development to the Programme.
- 3 'Cluster Projects' and 1 Programme Cluster are exploring joint funding models. Each has been established with funding being shared between the PSTT and the participating schools or representative collaborations.
- Support for schools and Fellows leading clusters has continued via online platforms throughout the pandemic. Increasingly, with reduced restrictions, face to face support has resumed, leading to the adoption of a blended approach.
- 27 teachers have used our online materials and/or 'Support and Advisory Meetings' provision, which are available to all UK schools that may wish to set up or develop clusters.

### 2021-22 PLANS

- The budget allocated will fund up to 5 new clusters and a total of 40 schools. This cohort will begin the Programme from January 2022. 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.
- Development of leadership will be a specific focus in three of the Cluster Projects. One is a project initiative that builds upon historic cluster work by a PSTT Fellow. Outcomes will benefit the participants and their areas, and feed data into the overall Programme.
- Ongoing monitoring and a review of the Cluster funding structure will maintain its support of the core aims of the Programme whilst simplifying its operational process.
- The first cohort of Clusters will be completing the 5 year Programme. New material will be produced to support them in their transition to full independence that takes place in April 2022.

## 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



## 2020-21 ACHIEVEMENTS

- Continued support for existing partnerships and collaborations: University of Hertfordshire (Primary Science Quality Mark), SSERC (the primary cluster programme and the sustain and extend programme) and Bath Spa University (Teacher Assessment in Primary Science). Materials from a funded, and completed, Oxford Brookes University project, including annotated video exemplars of PSTT Fellows teaching creatively and for creativity, are now available through a link on the PSTT website. The collaboration with the University of Manchester to support the development of children's scientific questions has ended, with discussions ongoing about sharing the outputs of the project.
- Continued collaboration with University College London and Kings College London, co-funded by The Ogden Trust – 'Primary science capital: a whole school approach' is a research and development project involving six Fellows. The project has produced a teacher handbook that will be shared widely in the next academic year (autumn term 2021). It will be available to teachers at no cost.
- Continued collaboration with Science Oxford to support the roll out of the 'Thinking Doing Talking Science' project.

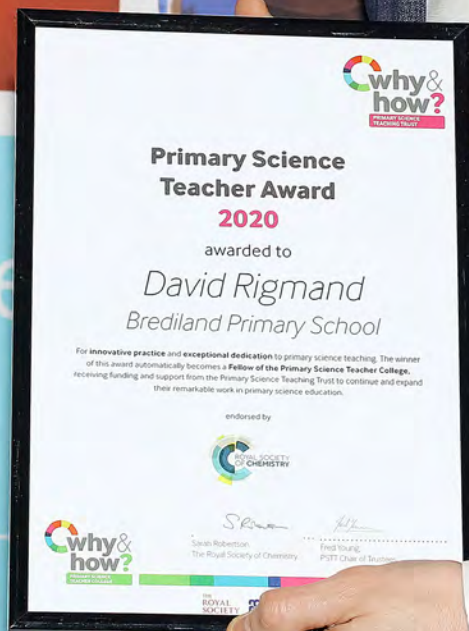
## 2021-22 PLANS

- 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 Education Endowment Fund (EEF) trials of the Teacher Assessment of Primary Science (TAPS) CPD programme will inform the nature of any future collaboration over a roll out of the CPD programme.
- The development of a suite of resources to support Special Educational Needs and Disabilities (SEND) in primary schools.
- Funded PhD students will continue to look at the impact of effective science teaching at primary school level on SEND and learners with other learning needs, how to engage in environmental issues effectively at primary school level and how to support teachers to enable children to develop better connected learning across primary science.
- Working with Initial Teacher Educator organisations on the Primary Science Enhancement Scheme to encourage student teachers to engage more with primary science and to reflect on effective teaching and learning practices – first pilot completed with second larger pilot (15 organisations) currently happening.
- Following a successful bid to the Wellcome Trust, we will be working in 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 primary science.



## 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 207 (174 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: a Science Subject Leader Toolkit; Whistlestop Science Weeks; and Starters for Science.

The toolkit contains a wealth of resources to support both newly appointed and experienced science subject leaders, providing both downloadable resources and links to other organisations' materials.

Whistlestop Science Weeks provide simple, ready-to-go and adaptable ideas for use in school or at home. Starters for Science is a series of five-minute videos created to support teachers to get started with practical science enquiry. They require minimal resources and can be used in school or at home. This means that teachers can do science enquiry with a class and any children who are at home can do the same lesson.

### **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. 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. 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 10,000 readers who receive it directly to their email inbox.

### **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, Ogden Trust and STEM Learning). Other organisations may endorse awards from time to time.

# THE COLLEGE

## **The PSTT College welcomed 11 new Fellows (Primary Science Teacher of the year Award 2020 winners) during 2020-21. 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 2020-2021 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 again been reduced by online courses (which have been cheaper than physical courses, tend to require less supply cover for attendance and that have no associated travel, accommodation and subsistence costs).

College Fellows have contributed widely to support for teachers throughout the UK 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 4 have published books over the last year. Several Fellows have been selected as part of the UK delegation to share their projects at Science on Stage in the coming year.

The ongoing worldwide COVID pandemic has seriously continued to affect the education of all students throughout this academic year. PSTT has been able to return to pre-COVID funding levels for College Fellows this year, providing development opportunities for themselves and/or ability to support other teachers during this time.

PSTT was able to launch 3 new resources to support schools during this year: a 'Science Subject Leaders Toolkit', providing an evaluation tool to help audit science provision and plan next steps, along with a wide range of guidance and ideas to develop the subject leader, and to raise the profile of science in the school. 'Whistlestop Science Weeks' are ready-made themed daily suggestions for short science activities, questions and challenges that children can do at home or in school, and are completely adaptable. Also provided are science conversation starters for children, their parents, carers and families. 'Starters for Science' is a series of five-minute videos created to support teachers to get started with practical science enquiry. They require minimal resources and can be used in school or at home. This means that teachers can do science enquiry with a class and any children who are at home can do the same lesson.

PSTT also provided updated 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.





## 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 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; and
- 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 with bespoke support. Further schools across the UK are supported in this way online. In the academic year 2020-21, Regional Mentors supported teachers in around 3,070 schools, 620 of which had not interacted with this PSTT Programme before. The impact of this Programme has been further extended through webinar series and other events, enabling significant access to PSTT Regional Mentors for teachers across the UK.



## ACADEMIC COLLABORATORS

**Our work with academic institutions and other organisations is to provide support to the College and the Trust through collaborative research and innovation projects and opportunities to disseminate best practice**

### **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. In June 2020, it became 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 close to completing its third phase, in which it has disseminated TAPS Cymru across all of Wales, consolidated and disseminated TAPS in Northern Ireland, developed an appropriate model for using TAPS in Scotland (working with SSERC) and scoped 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 the 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 Primary Science Quality Mark (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 the PSTT has been a partner with the University of Hertfordshire in providing long-term support to PSQM since April 2013. The 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 fourth 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 has funded some exploratory research into how best to support teachers with helping children to generate their own scientific questions to investigate.

### **Science Oxford**

The 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 the PSTT). It has now been the subject of three large scale evaluations, funded by the Education Endowment Foundation (EEF). 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, the PSTT has funded 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 will be extended for a third dissemination year.

### **Other Collaborations**

The PSTT is working increasingly closely with other organisations to support consistent messaging about primary science, sharing of best practice and raising awareness about resources, CPD and expertise that other organisations have to offer. We work with learned societies, STEM Learning, The Ogden Trust and other charitable organisations, and ITE providers.

### **Why&How? Newsletter**

This termly publication enables the PSTT to share widely its news, free resources, reports, outcomes of projects and collaborations, and details of events.



# 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 24 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, funded by the

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

PSTT. In addition to funding, the PSTT will support those schools in the Programme with resources, guidance and CPD for teachers. Clusters use needs analysis, common goals, monitoring and ongoing review so that the Programme addresses their specific needs, supports their circumstances and challenges their context.

Clusters are 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 to 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.

PART A - TIME	PART B - RESOURCES
<b>YEAR ONE</b> £800 PER SCHOOL	Dependent upon their size, clusters will also have access to a resource pot of between £3,000 and £5,000. This is NOT topped up
<b>YEAR TWO</b> £400 PER SCHOOL	
<b>YEAR THREE</b> £400 PER SCHOOL	
<b>YEAR FOUR</b> £300 PER SCHOOL	The maximum carry over from year 3 into year 4 is £250 per school.
<b>YEAR FIVE</b> £100 PER SCHOOL	

Figure 1: Programme structure

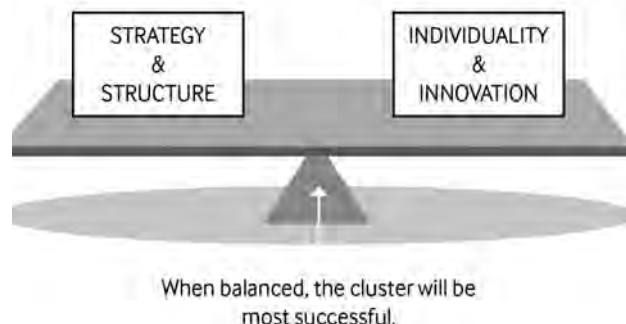


Figure 2: Creating successful clusters

# 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 leading to a yearly report which are then compiled and discussed with the CEO and Research Director. Here it is possible to note and disseminate good practice to other Clusters and also to assist and advise clusters. Academic Collaborators have had two advisory board meetings a year chaired by the Academic Director (now the Outreach 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 Programme Director liaises on a regular basis with the Regional and Area Mentors and gathers a wide range of data which are analysed by the CEO and Research Director.

**The Trustees believe that changes and public benefits brought about by the Trust'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.

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 resources and 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 supports 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 3,070 schools.
- Around 500 primary schools connect to the 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 10,000 signed up to the PSTT Newsletter.
- All College projects, cluster activities and 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 continued to have a significant impact on education at all levels during this last academic year. Schools have faced continued 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, the PSTT has continued to adapt 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. The effects of the pandemic will be long lasting and so, we have planned to continue to respond to and meet the changing needs of teachers as the situation itself changes in the coming years. We will retain our focus on our Fellows and their Clusters, providing much needed support via online forums and through a blended approach as restrictions allow, work with teachers face-to-face.

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; 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 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, the 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.



Fred Young, MBE  
Chair



# FINANCIAL REVIEW



# FINANCIAL REVIEW

## Income

Other trading income in the year of £85k (2020: £53k) was from teaching resources and consultancy. Contribution from investments in the year, (including investment income), principally being realised and unrealised gains on investments less fund management costs, totalled £3,783k (2020: £776k).

## Resources expended

Total Expenditure on Charitable Activities in the year was £1,462k (2020: £1,777k). The decrease was primarily the result of reduced spending across the Cluster and Collaborator Programmes, with some additional reductions being seen in other PSTT College Fellow spending. This was principally due to the ongoing pandemic, with primary schools continuing to face national and local closures (with the exception of children of key workers), significant staffing issues (both in terms of attendance and ability to access training opportunities) and many restrictions on certain types of activities. PSTT resources and training, along with those from other providers, were primarily online, with significant lessening of costs and there was a reduction of teachers' ability to access PSTT financial resources generally. A planned strategic decision to change the focus of spending on collaborator programmes had also begun, and this will continue over the next two years. See Note 6 to the accounts for a fuller breakdown.

## Statement of financial position (balance sheet)

At 31 August 2021, the net assets of the Group were £22,686k (2020: £20,282k).

## 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.

Our investments are governed by our investment policy which is reviewed by the Investment Committee on an annual basis to ensure it meets the needs of the Trust. 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 of inflation plus 3% over the medium term.

## 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.

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.

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



The Trustees note that although there is a robust investment policy in place, the value of investments is positively or adversely affected by external factors in the macro-economic environment. It's also noted that investments are cyclical in nature and there will be years of high performance and conversely years of underperformance. The target investment value of £20m is deemed appropriate to generate the necessary annual investment income required to operate its charitable activities and its associated support costs. Each year, the budget is set in line with forecasted investment income of 5% to 10% of the total investment value. In this way, the PSTT operates a sustainable business model.

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 2021, free reserves totalled £22,686k (2020: £20,282k).

### 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 Trusts 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 August 2021, investments have grown by 11%.





The Trust has a diversified investment portfolio in order to reduce the risk of fluctuations within the investments. 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.

### Merger accounting

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. As the charity has changed its legal form but its purpose and beneficiary class remains unchanged, merger accounting has been applied to these financial statements.

# LEGAL STRUCTURE AND GOVERNANCE

## History of the Trust

On 6 April 2021, the Primary Science Teaching Trust (Charity number 1064864) transferred all assets and liabilities to a new charitable company limited by guarantee also called 'Primary Science Teaching Trust' (Registered Charity Number 1190196 and Companies House Registration Number 12596629). The previous Trust has been wound up and removed from the register.

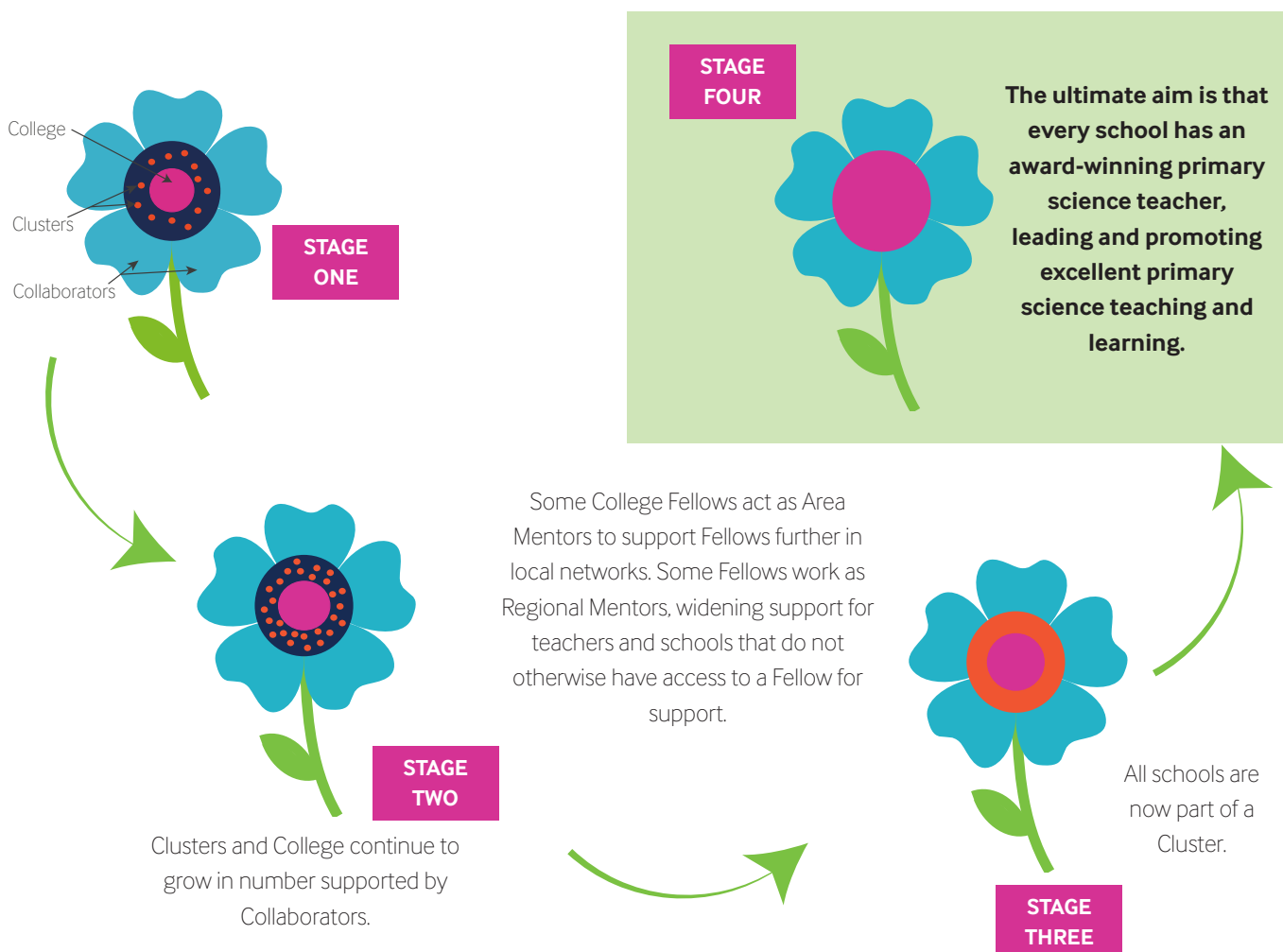
On 29 April 2014 the Trust incorporated a trading entity for the purpose of conducting certain trade activities, whilst ring-fencing the assets of the Trust.

## 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 2021 (2020: 5).

The Board is also assisted by 3 (2020: 3) standing committees: the Finance and Compliance 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 at quarterly meetings;
- 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 28. 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 UK. 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 UK 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 the 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

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 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  
26 January 2022

## 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	
Professor Derek Bell	Chair	(until 31 Aug 21)
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	Chair	
Professor Michael Reiss		
Judith Wright		
Patrick Hand	Chair Investment Sub Committee	
Paul Shuter		
Dr. Samira Anderson		(from 1 Jun 21)

### **Fund Managers**

#### **Cazenove Capital, Trading name of Schroder Investment Management Limited**

1 London Wall Place  
London  
EC2Y 5AU

#### **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

#### **NatWest Bank Plc**

40 Queens Road  
Bristol  
BS8 1BF

### **Auditors**

#### **Godfrey Wilson Ltd**

5th Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 44QD

# 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 2021 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 2021 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;
- 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.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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:

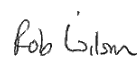
- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

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](http://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.



26 January 2022

**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 2021

	Note	Unrestricted Funds	Restated Unrestricted Funds
		2021	2020
		£	£
<b>Income</b>			
Other trading activities		85,190	52,864
Investment income	4	230,571	256,238
<b>Total income</b>		<b>315,761</b>	<b>309,102</b>
<b>Expenditure</b>			
Other		(2,110)	(7,727)
Raising funds	5	(147,718)	(154,424)
Charitable Activities	6	(1,462,425)	(1,777,060)
<b>Total expenditure</b>		<b>(1,612,253)</b>	<b>(1,939,211)</b>
<b>Net gain on investments</b>	10	3,700,467	674,141
<b>Net movement in funds</b>		2,403,975	(955,968)
<b>Reconciliation of Funds</b>			
Accumulated funds brought forward		20,282,106	21,238,074
Total funds carried forward at 31 August		<b>22,686,081</b>	<b>20,282,106</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. As all funds are unrestricted, a separate movement in funds note has not been prepared.

The notes on pages 35 to 43 form part of these financial statements.



# STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2021

	Note	Group 2021 £	Restated Group 2020 £	Trust 2021 £	Restated Trust 2020 £
<b>Fixed Assets</b>					
Tangible assets	9	11,274	-	11,274	-
Investments	10	22,438,356	20,105,036	22,438,356	20,105,036
Investments in Subsidiary	11	-	-	100	100
		<b>22,449,630</b>	<b>20,105,036</b>	<b>22,449,730</b>	<b>20,105,136</b>
<b>Current Assets</b>					
Debtors	12	66,174	6,355	63,765	1,378
Bank		338,356	263,134	266,817	193,995
		<b>404,530</b>	<b>269,489</b>	<b>330,582</b>	<b>195,373</b>
<b>Current Liabilities</b>					
Creditors due within 1 year	13	(168,079)	(92,419)	(217,843)	(154,535)
		<b>(168,079)</b>	<b>(92,419)</b>	<b>(217,843)</b>	<b>(154,535)</b>
<b>Net current assets</b>		<b>236,451</b>	<b>177,070</b>	<b>112,739</b>	<b>40,838</b>
<b>Total net assets</b>		<b>22,686,081</b>	<b>20,282,106</b>	<b>22,562,469</b>	<b>20,145,974</b>
<b>The funds of the Trust</b>					
Reserves		20,282,106		20,145,974	
Income Statement		2,403,975		2,416,495	
<b>Unrestricted funds</b>		<b>22,686,081</b>	<b>20,282,106</b>	<b>22,562,469</b>	<b>22,145,974</b>

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

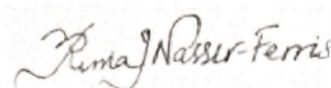
The prior period comparative figures have been restated as disclosed in note 19 to the accounts.

The notes on pages 35 to 43 form part of these financial statements.

Approved by the Trustees on 26 January 2022



Fred Young, MBE  
Chair  
26 January 2022



Dr. Rima Nasser-Ferris CA  
Trustee  
26 January 2022

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	Restated 2020 £
Net cash used in operating activities	14	(1,508,451)	(2,045,164)
Cash flows from investing activities			
Dividends, interests and rents from investments		230,571	256,238
Purchase of tangible fixed assets	8	(14,045)	-
Purchase of investments	10	(4,683,625)	(6,675,454)
Proceeds from sale of investments	10	6,378,831	7,261,543
Transfer between investment cash accounts	10	(328,059)	1,362,097
Net cash provided by financing activities		1,583,673	2,204,424
Increase in cash during the year		75,222	159,260
Cash and cash equivalents as at 1 September		263,134	103,874
Increase in cash during the year		75,222	159,260
Cash and cash equivalents as at 31 August		338,356	263,134

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 2021

## 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.

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, also called Primary Science Teaching Trust. As the charity has changed its legal form but its purpose and beneficiary class remains unchanged, merger accounting has been applied. The Trustees consider that there are no material uncertainties about the Trusts ability to continue as a going concern. The investments held by the Company (£22.4m) more than adequately cover the annual expenditure on charitable activities (£1.5m) 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.

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.

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.

### **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.

### **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.

### **Expenditure on raising funds**

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

### **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 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.

### **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.

### **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 bank loans which are subsequently recognised at amortised cost using the effective interest method.

### **Pension costs**

The 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 2021

## 2. Remuneration of Trustees

The Trustees receive no remuneration. During the year travel and subsistence expenses of £2,355 were reimbursed to 11 Trustees (2020: £6,340 to 9 trustees). Charity Trustee Indemnity insurance is provided at an annual cost of £887 (2020: £615) to cover the charity, Trustees and officers against potential claims and losses.

## 3. Staff numbers and costs

Employment numbers increased over the year to 23 (2020: 22). Of the 23 employees, 10 were full time and 13 part time (2020: 9 and 13). The average number employed over the period was 22.8 (2020: 22.1). No employees received employee benefits of over £60,000. The costs incurred during the year in respect of these employees were:

	2021	2020
	£	£
Salaries	648,233	598,783
Social security costs	63,060	55,406
Pension	29,146	27,177
	740,439	681,366

Key management receiving remuneration comprises the CEO who received £55,000 (2020: £55,000).

In addition to the remuneration above, the Trust paid £56,138 to the University of Bristol to fund teaching cover related to the time spent by the CEO on PSTT activities.

## 4. Investment income

	Restated Unrestricted funds	
	2021	2020
	£	£
Income from dividends and distributions	230,571	256,238

## 5. Raising funds

	Restated Unrestricted funds	
	2021	2020
	£	£
Investment fund management cost	147,718	154,424

## 6. Charitable activities

	2021			2020		
	Grant funded activity	Support costs*	Total 2021	Grant funded activity	Support costs*	Total 2020
	£	£	£	£	£	£
College	669,651	322,365	992,016	692,360	309,444	1,001,804
Clusters	58,082	27,960	86,042	164,452	57,161	221,613
Collaborators and Partners	259,463	124,904	384,367	410,841	142,802	553,643
	<b>978,196</b>	<b>475,229</b>	<b>1,462,425</b>	<b>1,267,653</b>	<b>509,407</b>	<b>1,777,060</b>

\*Apportioned in-line with management time

	2021	2020
	£	£
<b>Support costs comprise</b>		
Staff costs	323,459	260,266
Office costs	50,598	78,546
IT, Communications, Marketing	48,146	68,169
Governance costs	53,026	57,100
Write-offs	-	45,326
	<b>475,229</b>	<b>509,407</b>

## 7. Governance costs

	Unrestricted funds	
	2021	2020
	£	£
External audit	10,034	18,400
Recruitment	29,671	-
Legal and Other Costs	10,966	32,360
Trustee expenses	2,355	6,340
	<b>53,026</b>	<b>57,100</b>

Included within external audit costs are statutory audit fees of £7,800 (2020: £18,400).

Trustees' reimbursed expenses were for 6 Trustees totalling £2,355 related to professional subscriptions and travel and subsistence costs (2020: 9 Trustees totalling £6,519).



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

## 8. Grants payable

Grants were paid to the following institutions in pursuit of the charity's objects:

	2021	2020
	£	£
University of Hertfordshire	90,000	125,000
SSERC	65,000	100,000
University College London	60,000	-
University of Bristol	57,562	98,390
University of Manchester	32,000	49,962
Oxford Brookes University	25,000	71,278
Bath Spa University	-	50,000
Smaller grants < £25,000	95,398	144,077
	<b>424,960</b>	<b>638,707</b>

## 9. Tangible fixed assets (Trust and group)

### Computer Equipment

2021  
£

#### Cost

At 1 September 2020	-
Additions	14,045
At 31 August 2021	<b>14,045</b>

#### Depreciation

At 1 September 2020	-
Charge for the year	2,771
At 31 August 2021	<b>2,771</b>

#### Net book value

At 31 August 2021	<b>11,274</b>
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At 31 August 2020	-
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# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

## 10. Investments

	2021	2020
	£	£
Market value brought forward	20,105,036	21,379,081
Additions	4,683,625	6,675,454
Disposal proceeds	(6,378,831)	(7,261,543)
Realised gain / (loss)	701,622	(200,270)
Unrealised gain	2,998,845	874,411
Movement in cash accounts	328,059	(1,362,097)
<b>Market value at 31 August</b>	<b>22,438,356</b>	<b>20,105,036</b>
Historical cost at 31 August	20,586,479	16,887,687

The total investments held at 31 August 2021 were invested 50% in Equities (2020: 44%) being 21% UK and 29% overseas (2020: 17% and 28%), 13% in Index Linked investments (2020: 15%), 6% in a Private Equity Fund (2020: 6%), and 25% in Multi-Asset/ Other investments (2020: 29%). The balance of 6% was held in cash (2020: 5%).

## 11. 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 2021, the results of the Company and Trading companies have been consolidated.

## 12. Debtors (Group)

	2021	2020
	£	£
Other debtors	66,174	6,355
<b>Total</b>	<b>66,174</b>	<b>6,355</b>

### Debtors (Trust)

	2021	2020
	£	£
Other debtors	63,765	1,378
<b>Total</b>	<b>63,765</b>	<b>1,378</b>

Other debtors relate to amounts owed within one year.

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

	2021	2020
	£	£
Accrued governance, grants due and other costs	168,079	92,419
<b>Total</b>	<b>168,079</b>	<b>92,419</b>

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

	2021	Restated 2020
	£	£
Accrued governance, grants due and other costs	217,743	154,435
Amounts payable to subsidiary undertaking	100	100
<b>Total</b>	<b>217,843</b>	<b>154,535</b>

As at 31 August 2021, contingent liabilities relating to the funding of Clusters amounted to £38,801 (2020: £100,700).

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

	2021	2020
	£	£
Net movement in funds	2,403,975	(955,968)
Depreciation	2,771	-
Dividends, interest and rents from investments	(230,571)	(256,238)
(Gains) / losses on investments	(3,700,467)	(674,141)
Decrease in inventory	-	45,580
(Increase) / decrease in debtors	(59,819)	7,851
Decrease / (increase) in creditors	75,660	(212,248)
<b>Net cash outflow from operating activities</b>	<b>(1,508,451)</b>	<b>(2,045,164)</b>

### 15. 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 12, 13 and 14. There have been no other related party transactions during the year.



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

## 16. 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. Its results are disclosed below:

	2021	2020
	£	£
Trading Income	4,893	29,262
Cost of sales	2,110	7,727
Gross profit	<b>2,782</b>	<b>21,535</b>
Expenditure	15,303	24,531
<b>Operating loss</b>	<b>(12,520)</b>	<b>(2,996)</b>
Write offs	-	44,712
<b>(Loss) for the financial year</b>	<b>(12,520)</b>	<b>(47,708)</b>

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

	2021	2020
	£	£
Assets	124,307	136,796
Liabilities	(596)	(563)
Funds	<b>123,712</b>	<b>136,232</b>

## 17. Parent charity

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

	2021	2020
	£	£
Gross income	310,868	88,489
Gain on investments	3,700,467	891,681
Expenditure	(1,594,840)	(1,880,430)
Profit / (loss) for the year	<b>2,416,495</b>	<b>(908,260)</b>

## 18. Financial instruments at fair value

Group		
	2021	2020
	£	£
<b>Financial assets measured at fair value</b>	<b>22,438,356</b>	<b>20,105,036</b>

Trust		
	2021	2020
	£	£
<b>Financial assets measured at fair value</b>	<b>22,438,356</b>	<b>20,105,036</b>

Financial assets measured at fair value comprises of listed investments.

## 19. Merger accounting and restatements

Primary Science Teaching Trust has historically operated via a charitable trust (charity no. 1064864). On 6 April 2021, the charity moved its operations into a new charitable company, limited by guarantee (charity no. 1190196; company no. 12596629).

As permitted by SORP 27:12, this charity reconstruction has been accounted for using merger accounting, as:

- The use of the merger accounting method is not prohibited by company law or other relevant legislation;
- The beneficiaries of the charity have not changed;
- The purposes for which funds are held has not changed;
- The persons who constitute the trustee body has not significantly changed; and
- No non-controlling interest in the net assets of the charity was altered by the transfer.

An analysis of principal SoFA components for the current period follows:

	Charity no. 1064864	Charity no. 1190196	Combined
	£	£	£
Income	55,012	260,749	315,761
Expenditure	(794,152)	(818,101)	(1,612,253)
Net gain on investments	2,679,062	1,021,405	3,700,467
	<b>1,939,922</b>	<b>464,053</b>	<b>2,403,975</b>

There was no activity in charity no. 1190196 prior to the merger. The net assets of that charity prior to the merger was therefore £nil. The net assets of charity 1064864 prior to the merger was £22,085,897.

In the prior year, the accounts for charity no. 1064864 were disclosed on a break-up basis, which was deemed to be appropriate as the charity was ceasing under that registration. Investments were therefore disclosed under current assets. In the current year, as merger accounting requires the disclosure of prior period comparative figures on a continuation basis, these figures have been restated as non-current assets.

The charity-only figures have also been restated, reducing creditors by £197,913. This adjustment is to correct a prior period error. The consolidated figures were adjusted and presented correctly, and have therefore not been restated.

Prior period figures relating to investments have also been restated. Income and fees have been grossed up against investment gains, with no impact on the net movement in funds. The total investment valuation has remained unchanged, but the figures for additions, disposals and the movements in investment cash accounts disclosed in note 14 to the accounts have been adjusted.

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