

lightyear
foundation

Annual Report & Financial Statements

For year ended
31 December 2020

Charity Number 1150231
Company Number 08151118

LIGHTYEAR FOUNDATION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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Financial Year Ended 31 December 2020

The Board of Trustees of the Charity, which also acts as the board of directors for company law purposes, submits their report and the financial statements for Lightyear Foundation for the period 1 January 2020 to 31 December 2020. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition – October 2019) and with the Charities Act 2011.

Objectives

The Charity's objects, as set out in its governing document, are: To advance education in science amongst schoolchildren and adults in the UK and abroad in such ways as the Trustees see fit, including by:

- Helping establish science-oriented partnerships between schools
- Organising events that promote an interest in science
- Investigating and using new technology to communicate scientific knowledge and understanding

Statement of Public Benefit

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

The Charity's Activities

Lightyear Foundation breaks down the barriers to disabled people participating in Science, Technology, Engineering and Maths (STEM), opening up the exciting world of science for all regardless of ability or background.

85% of the Autistic Community and 94% of people with a learning disability are unemployed. This is where science comes in. Science jobs will grow at double the rate of other occupations creating 142,000 extra jobs by 2023 [Social Market Foundation 'Jobs of the Future' study].

Many 'disabilities' are in fact advantageous – for example attention to detail and comfort in repetition common to those with autism are key skills of a successful coder. A visually impaired scientist may detect tactile details that someone else might miss.

Our unique five-part programme mobilises this untapped pool of talent.

For children with more complex disabilities, science offers a unique way to inspire and impart key life skills such as choice making or dealing with unexpected outcomes. Themes such as space and alien worlds have high appeal, particularly for harder to reach groups such as boys with challenging behaviour.

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We have **five project streams** working together to excite, inspire and enable disabled children (such as those with autism, visual impairment, cancer or cerebral palsy) to access STEM:

1. Active Learning Workshops
2. Virtual Lab
3. Role Models
4. Work Inspiration Trips
5. SEN in STEM

From our immersive, creative sensory workshops using science to teach life skills, through to our accessible Work Inspiration Trips, we are able to offer a progressive and holistic approach. This helps us to reach young people who show potential in STEM learning and deliver opportunities that empower them to take their next steps whether that be a formal qualification in science or pursuing a STEM career.

To help us amplify our impact, we have created our SEN in STEM Network (Special Educational Needs in STEM), a widespread community of people committed to making STEM accessible. Building on our expertise we create opportunities to share, learn and showcase across the 160 member organisations who collectively represent the UK's science community.

OUR IMPACT IN 2020

Young people through our Active Learning sessions: 1609

Virtual workshop views: 250,000

Work Inspiration Trips (virtual and in-person): 22

Role Models: 13

Virtual Lab participants: 8

SEN in STEM Network Members: 160

Despite the challenges posed by Covid-19 our small team quickly mobilised using creativity and harnessing the power of technology enabling us to continue creating transformative change.

We were able to move all of Lightyear Foundation's project streams online and in between Lockdowns, we have also been able to continue delivering some work face-to-face, fully risk assessed and with Covid-19 safe procedures in place.

Lightyear Foundation would like to say a very special thank you for all the volunteers who have supported us in our work this year. From new Zoom Commanders working on the Virtual Lab to pro bono professional support – and of course the leadership and direction of our Trustees, without which, our achievements would simply not have been possible.

Results this year have been quite exceptional. Our new Virtual Active Learning workshops launched in March 2020 – a unique fusion of home-schooling and movement. They clocked up **250,000 views** in just over 3 months - a watch time equivalent of 45 online classes A DAY! In total, we have supported **1,609** young people in 15 areas of the United Kingdom this year.

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Many disabled children remain regularly out of school due to the pandemic or other reasons – our programmes support students with additional needs who have scientific capabilities and ensure they do not fall through the gaps.

Our Virtual Lab programme was also new this year, offering a formal science experience for young people with SEN who have shown an interest and potential in STEM. The project is led by Dr Sarah Bearchell, and students receive a kit in the post with everything they need for the experiments. Each cohort takes part in 4 weeks of experiments by Zoom and on graduating, they join our alumni programme where they can take part in regular events and forge friendships with like-minded young people.

A key part of encouraging young people into STEM is ensuring they have inspiring role models and 2020 saw our Role Model programme increase to 13 disabled scientists. The Lightyear Foundation Role Models have a wide range of disabilities and deliver Q&As, visits and interactions to show disabled children and young people that their disability is not a barrier to success.

Before Covid-19 hit, we took three Work Inspiration Trips to the National Composites Centre, the Ministry of Defence and the Bristol Robotics Lab. From March onwards the trips went virtual, with young people ‘visiting’ workplaces online and achieving 1059 views.

Our SEN in STEM network has really come into its own this year with membership rocketing to 160. A community of people committed to making STEM accessible and breaking down barriers to inclusion, members now include the Royal Society, the Royal Astronomical Society, the Association for Science & Discovery Centres, charities like WECIL and government bodies such as the Ministry of Defence. We delivered 3 roundtables this year, the first in person at the Home Office and the other two via Zoom.

We are extremely grateful for all the support we have seen this year. With the flexibility of funders, generosity of supporters, kindness of volunteers and the immense hard work of our team (often juggling home-schooling too!), we have been able to create real impact and momentum. Thank you!

Targets and plans for 2021

Having adapted to the challenges of the first nine months of the Covid-19 pandemic, Lightyear Foundation is determined to seek out the opportunities that lie ahead in 2021 and continue to support and inspire young disabled people through STEM activities.

The use of technology will remain a key feature in the year to come and restrictions allowing, will be used alongside a return to in-person activities to pioneer true accessibility in learning.

The Charity’s theme for 2021 will focus on Sports Science, tying in with the national agenda of obesity and the Olympics and Paralympics in Tokyo planned for Summer 2021.

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Dr Sarah Bearchell will move from ad hoc working to a fixed 1 day a week at Lightyear Foundation, further increasing the Charity's STEM expertise and skill-set and providing additional capacity to roll-out the Virtual Lab programme.

The SEN in STEM network aims to reach 200 members by the end of 2021.

Financial review

Results for the year

The Charity received income of £95,418 (2019 - £54,698) and incurred expenditure of £88,593 (2019 - £30,947) resulting in net income of £6,825 (2019 - £23,751) for the year, of which a surplus of £11,639 was attributable to unrestricted funds and a deficit of £4,814 to restricted funds due to spending of funds brought forward. The totals funds at 31 December 2020 of £40,053 was made up of £15,829 in unrestricted funds and £24,224 in restricted funds.

Reserves policy

Trustees have agreed a reserves level that will allow for normal operation of the Charity for four months in the absence of any further funding, which Lightyear Foundation has set at **£17,600**. At the end of 2020, the unrestricted free reserves were £15,829 so the Trustees will seek to build up free reserves in 2021 to the target level. Reserves may be accessed, with the agreement of the Trustees, to provide working capital in order to meet new areas of endeavour and to meet emergency requirements.

Principal funding sources

Lightyear Foundation works hard to create a fundraising armoury with funding sources from several avenues. These include charitable trusts and foundations, corporate support and community fundraising.

The Charity would like to thank all the organisations who kindly hosted or provided onsite access for our Work Inspiration Trip programme, to enable the project's success. In particular, the Charity would like to thank the following for their generous support this year – and particularly their flexibility with funding enabling the Charity to respond so effectively and swiftly to Covid-19.

Amazon Smile
Big Bang Fair
British Science Association
Credit Suisse
Curiosity Fund
Edward Gostling Foundation
Imperial College Business School
John Lyon's Charity
Leeds Open House
Paypal Giving Fund
The Funding Network

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The Ogden Trust
The Quartet Community Foundation
UKSA (UK Space Agency)
Ventient Energy Services Limited

Donated goods and services

The Charity are grateful for the following donated goods and services:

- IOM3 donated the use of their offices for the February Board meeting
- The Home Office donated a meeting room for the SEN in STEM meeting
- Osborne Clarke provided pro-bono contract review help

The value of these goods and services cannot be easily valued so have not been included in the Charity's accounts.

Reference and administrative details

Charity registration number: 1150231

Date of registration: 18th Dec 2012

Company registration number: 08151118

Date of incorporation: 20th July 2012

Address: Lightyear Foundation Ltd, The Bungalow, The Green, Crakehall, Bedale DL8 1HP

Website: www.lightyearfoundation.org

Bankers: Lloyds Bank plc, 120 Lewisham High Street. Lewisham, London. SE13 6JG

Independent examiner: David Turner

Trustees:

The Trustees who served the Charity during the period were as follows:

Dr Robert Massey

Francesca Ooi (resigned 12 December 2020)

Dr Colin Church

Lewis Honey

Dr Josie Rawes

Kerry Nelson

Chintan Jayesh Khamar

Nathan March

Dr Camilla Pang (appointed 16 September 2020)

Structure, governance and management

Governing document

Lightyear Foundation is governed by its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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Organisational structure

The Trustees are responsible for decisions regarding the strategy and development of the Charity, and other high-level decisions. Day to day running of the Charity is delegated to the CEO of Lightyear Foundation, Katherine Sparkes, plus her team of freelance professionals.

Recruitment and appointment of new Trustees

Regular Trustee skills audits are carried out and based on this, new Trustees are recruited, either to replace a person who has resigned or to bring specific skill and experience onto the board. Trustee vacancies are widely advertised. Shortlisted candidates are interviewed by the CEO then by at least one other Trustee before being invited to attend a first board meeting as an observer. Following this the board votes on the appointment of the new member. Lightyear Foundation prides itself on making its onboarding process accessible. New measures include a Board Buddy scheme, recording meetings to watch again and live minutes.

Risk management

As 2020 unfolded, it became clear that the Covid-19 pandemic would have a significant impact on Lightyear Foundation's activities throughout the year. However, the team responded swiftly and creatively and by harnessing technology, the Charity has been able to reach more disabled young people than ever before.

- **Funding**

Risk: reducing the availability of funds, in particular to cover core costs

Lightyear Foundation would like to thank its Funders who have all been supportive and flexible in their grant requirements, enabling the Charity to reallocate funds to support new online delivery. The Charity also undertook several fundraising initiatives and has been able to fund new activities but also to increase reserves, ensuring long-term sustainability in these uncertain times.

- **In-person delivery**

Risk: School closures and Covid-19 safety

Lightyear Foundation has predominately moved its work streams online. Some active learning workshops have been able to continue face to face between Lockdowns. These are fully risk assessed and Covid-19 safe procedures implemented.

- **Working on-line**

With most of Lightyear Foundation's work now online, the Charity has up-skilled and risk assessed this new way of delivery ensuring safeguarding remains the highest priority.

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- **Child Protection**

The beneficiaries of the Charity are adequately protected, ensuring their safety and that of the Charity's reputation due to a rigorous child protection policy that is in place for all aspects of its operations.

- **Financial fraud or misuse**

The Charity has strict guidelines in place regarding management of incoming and outgoing funds. The Accounts are examined by an independent accountant annually. A financial integrity policy is in place.

Statement of the Responsibilities of the Trustee Directors

The Trustees (who are also directors of Lightyear Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 charitable company will continue in business.

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

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.

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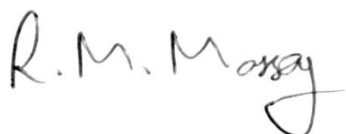
FOR THE YEAR ENDED 31 DECEMBER 2020

The company has taken advantage of the small companies' exemption in preparing the report above.

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant review information of which the charitable company's independent examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant review information and to establish that the independent examiner is aware of that information.

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R. M. Massey', with a stylized flourish at the end.

Dr Robert Massey, Chair of Trustees

Date: 9th March 2021

LIGHTYEAR FOUNDATION LIMITED

REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2020

I report to the Charity trustees on my examination of the accounts of Lightyear Foundation Limited for the year ended 31 December 2020 as set out on pages 10 to 19.

Responsibilities and basis of report

As the Charity's trustees of the company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- The accounts do not accord with such records; or
- The accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
- The accounts have not been prepared in accordance with the Charities SORP (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Date: 10 March 2021

Name: DS Turner

Relevant professional qualification: Chartered Accountant

Address: 123 Broadwood Avenue, Ruislip, Middlesex, HA4 7XU

LIGHTYEAR FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

				31.12.20	31.12.19
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
Income from:					
Grants and donations	2	14,868	80,550	95,418	54,698
Other		-	-	-	-
Total income		14,868	80,550	95,418	54,698
Expenditure on:					
Raising funds	3	933	-	933	820
Charitable activities	4,5,6	2,296	85,364	87,660	30,127
Total expenditure		3,229	85,364	88,593	30,947
NET INCOME/ (EXPENDITURE) FOR THE YEAR	9	11,639	(4,814)	6,825	23,751
Transfers between the funds		-	-	-	-
Net movement in the funds		11,639	(4,814)	6,825	23,751
RECONCILIATION OF FUNDS					
Total funds brought forward		4,190	29,038	33,228	9,477
TOTAL FUNDS CARRIED FORWARD	12	15,829	24,224	40,053	33,228

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the Charity are classed as continuing.

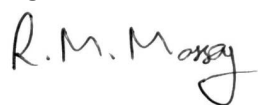
The comparative funds are detailed in Note 13.
The notes on pages 12 to 19 form part of these financial statements.

LIGHTYEAR FOUNDATION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2020

		Unrestricted funds	Restricted funds	31.12.20 Total funds	31.12.19 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	10	155	-	155	151
Cash at bank		16,034	24,224	40,258	38,036
		<u>16,189</u>	<u>24,224</u>	<u>40,413</u>	<u>38,187</u>
CREDITORS					
Amounts falling due within one year	11	<u>(360)</u>	<u>-</u>	<u>(360)</u>	<u>(4,959)</u>
NET CURRENT ASSETS		<u>15,829</u>	<u>24,224</u>	<u>40,053</u>	<u>33,228</u>
NET ASSETS		<u><u>15,829</u></u>	<u><u>24,224</u></u>	<u><u>40,053</u></u>	<u><u>33,228</u></u>
FUNDS					
Unrestricted funds	12			15,829	4,190
Restricted funds				<u>24,224</u>	<u>29,038</u>
TOTAL FUNDS				<u><u>40,053</u></u>	<u><u>33,228</u></u>

The financial statements were approved by the Board of Trustees on 9 March 2021 and were signed on its behalf by:



.....
Dr Robert Massey

The notes on pages 12 to 19 form part of these financial statements.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value. The Financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), FRS 102 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern due to accumulated reserves, and there are no significant current or longer-term liabilities, and the organisation has significant net assets and reserves.

No changes to accounting estimates have occurred and no material prior year errors have been identified in the reporting period.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and donations are included in income when they are received, except for significant one-off grants and donations, received after the year end but promised before the year end.

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.

Legacies are included when the charity is advised by the personal representative of an estate that the payment will be made, or property transferred and the amount can be quantified.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

The value of any volunteer help received is not included in the accounts but is described in the Trustees' Annual Report.

There has been no offsetting of assets and liabilities or income and expenses.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of the resources.

Expenditure includes attributable VAT which cannot be recovered.

No material item of deferred income has been included in the accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Cash at bank and in hand

Cash at bank 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 the charity has 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

2. GRANTS AND DONATIONS

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Grants - unrestricted	5,418		5,418	5,000
Grants - restricted				
- Active Learning Workshops	-	60,518	60,518	28,580
- Virtual Lab summer club	-	3,674	3,674	-
- Virtual Lab science week	-	500	500	-
- Core costs	-	15,858	15,858	-
- SEN in STEM	-	-	-	7,991
- Work Inspiration Trips	-	-	-	9,450
Donations	8,818	-	8,818	3,574
Gift aid	632	-	632	103
	<u>14,868</u>	<u>80,550</u>	<u>95,418</u>	<u>54,698</u>

The Charity has received government funding of £11,525 from the UK Space Agency.

3. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Fundraising costs	812	-	812	800
Donation website charges	121	-	121	20
	<u>933</u>	<u>-</u>	<u>933</u>	<u>820</u>

All raising funds expenditure was from unrestricted funds totalling £820 in 2019.

4. CHARITABLE ACTIVITIES - CURRENT YEAR

	Direct costs £	Project costs £	31.12.20 Total £
Charitable activities (see Note 5)	400	85,364	85,764
Support and governance costs (see Note 6)	1,896	-	1,896
	<u>2,296</u>	<u>85,364</u>	<u>87,660</u>

CHARITABLE ACTIVITIES - PRIOR YEAR

	Direct costs £	Project costs £	31.12.19 Total £
Charitable activities (see Note 5)	1,232	19,483	20,715
Support and governance costs (see Note 6)	9,412	-	9,412
	<u>10,644</u>	<u>19,483</u>	<u>30,127</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

5. CHARITABLE ACTIVITIES - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
<u>Direct costs</u>				
Website and marketing	400	-	400	380
<u>Project costs</u>				
- Active Learning Workshops	-	66,236	66,236	13,402
- Virtual Lab summer school	-	6,174	6,174	-
- Core costs	-	294	294	-
- Role Models	-	-	-	325
- SEN in STEM	-	7,342	7,342	974
- Work Inspiration Trips	-	5,318	5,318	5,634
	<u>400</u>	<u>85,364</u>	<u>85,764</u>	<u>20,715</u>

CHARITABLE ACTIVITIES - PREVIOUS YEAR

	Unrestricted funds £	Restricted funds £	31.12.19 Total £
<u>Direct costs</u>			
Website and marketing	380	-	380
<u>Project costs</u>			
- Active Learning Workshops	-	13,402	13,402
- Role Models	325	-	325
- SEN in STEM	325	649	974
- Work Inspiration Trips	202	5,432	5,634
	<u>1,232</u>	<u>19,483</u>	<u>20,715</u>

6. SUPPORT AND GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
<u>Support costs</u>				
Fundraising - Operations team	140	-	140	7,734
Travelling	63	-	63	565
Printing, postage and stationery	14	-	14	44
IT and software	216	-	216	261
Sundry	139	-	139	52
Bookkeeping and accounts	488	-	488	360
	<u>1,060</u>	<u>-</u>	<u>1,060</u>	<u>9,016</u>
<u>Governance</u>				
Insurance	396	-	396	396
Impact report design	400	-	400	-
Data protection registration fee	40	-	40	-
	<u>836</u>	<u>-</u>	<u>836</u>	<u>396</u>
Total support and governance	<u>1,896</u>	<u>-</u>	<u>1,896</u>	<u>9,412</u>

All support and governance expenditure was from unrestricted funds totalling £9,412 in 2019.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

7. STAFF COSTS AND NUMBERS - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Gross salaries and wages	-	-	-	-
Freelance staff				
- Raising funds	140	294	434	4,706
- Charitable activities - projects	-	51,163	51,163	18,696
- Charitable activities - general	-	-	-	1,459
- Management and governance	-	-	-	1,569
	<u>140</u>	<u>51,457</u>	<u>51,597</u>	<u>26,430</u>
Total staff costs	<u>140</u>	<u>51,457</u>	<u>51,597</u>	<u>26,430</u>

STAFF COSTS AND NUMBERS - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	31.12.19 Total £
Gross salaries and wages	-	-	-
Freelance staff			
- Raising funds	4,706	-	4,706
- Charitable activities - projects	852	17,844	18,696
- Charitable activities - general	1,459	-	1,459
- Management and governance	1,569	-	1,569
	<u>8,586</u>	<u>17,844</u>	<u>26,430</u>
Total staff costs	<u>8,586</u>	<u>17,844</u>	<u>26,430</u>

There were no members of staff employed during 2020 (2019 None).

No members of staff received staff benefits (excluding employer pension costs) for the year of more than £60,000.

The remuneration of the key management personnel (2020, 1 person) amounted to £17,100 (2019, 1 person, £13,475).

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

8. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no Trustees' expenses paid or waived for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' donations

Six Trustees made donations amounting to £1,205 (2019 - £NIL).

Related parties

During 2020 the charity continued its partnership with Flamingo Chicks CIO (a registered charity). The relationship enables Lightyear Foundation to have a greater reach and social impact, making maximum use of available funds. The organisation is well-known to the Lightyear Foundation as Lightyear's CEO, who works one day a week for Lightyear, founded Flamingo Chicks CIO and is its CEO.

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	31.12.20 £	31.12.19 £
Independent examiner's fee	-	-

No fees have been paid to the Independent Examiner for his review (2019 - £NIL) and he has not provided any other assurance or advisory services.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Accrued income - donations	155	151

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Accruals	360	4,959

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - CURRENT YEAR

	At 1.1.20 £	Income £	Expenditure £	Transfers £	At 31.12.20 £
Unrestricted funds					
General fund	4,190	14,868	(3,229)	-	15,829
Restricted funds					
Active Learning Workshops	13,878	60,518	(66,236)	-	8,160
Virtual Lab programme	2,500	3,674	(6,174)	-	-
Virtual Lab science week 2021	-	500	-	-	500
Core costs	-	15,858	(294)	-	15,564
SEN in STEM	7,342	-	(7,342)	-	-
Work Inspiration Trips	5,318	-	(5,318)	-	-
	29,038	80,550	(85,364)	-	24,224
TOTAL FUNDS	33,228	95,418	(88,593)	-	40,053

Opening balances - due to the COVID-19 restrictions the Charity had to change the way of delivering it's services so several grant funders agreed that grants could be re-directed to different projects instead of Active Learning Workshops.

MOVEMENT IN FUNDS - PRIOR YEAR

	At 1.1.19 £	Income £	Expenditure £	Transfers £	At 31.12.19 £
Unrestricted funds					
General fund	6,977	8,677	(11,464)	-	4,190
Restricted funds					
Active Learning Workshops	2,500	28,580	(13,402)	-	17,678
SEN in STEM	-	7,991	(649)	-	7,342
Work Inspiration Trips	-	9,450	(5,432)	-	4,018
	2,500	46,021	(19,483)	-	29,038
TOTAL FUNDS	9,477	54,698	(30,947)	-	33,228

General fund

The general fund is used for the administration costs of the charity.

Active Learning Workshops

This fund delivers Sensory Science workshops that provide a practical experience for disabled children.

Virtual Lab summer club and British science week

These funds provide virtual science workshops for disabled children.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS (CONTINUED)

Core costs

This funding covers core costs relating to developing the charity's future programmes.

SEN in STEM

This fund is to raise awareness to charities, institutions and corporate businesses of the benefits to disabled children of engaging in STEMM subjects.

Work Inspiration Trips

This fund facilitates days where young adults and children can visit a STEMM workplace to encourage them to explore the STEMM industries as a career.

13. PRIOR YEAR FUND COMPARATIVES

	Unrestricted funds £	Restricted funds £	31.12.19 Total funds £
Income from:			
Grants and donations	8,677	46,021	54,698
Other	-	-	-
Total income	8,677	46,021	54,698
Expenditure on:			
Raising funds	820	-	820
Charitable activities	10,644	19,483	30,127
Total expenditure	11,464	19,483	30,947
NET INCOME/ (EXPENDITURE) FOR THE YEAR	(2,787)	26,538	23,751
Transfers between the funds	-	-	-
Net movement in the funds	(2,787)	26,538	23,751
RECONCILIATION OF FUNDS			
Total funds brought forward	6,977	2,500	9,477
TOTAL FUNDS CARRIED FORWARD	4,190	29,038	33,228