



lightyear
foundation

Annual Report & Financial Statements

For year ended
31 December 2022

LIGHTYEAR FOUNDATION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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Financial Year Ended 31 December 2022

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 2022 to 31 December 2022. 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.

Recent years have seen some headway in tackling STEM's inclusivity and diversity issues, but it's still work in progress. Disabled people, making up 20% of working-age adults in the UK¹, still remain largely overlooked. STEM jobs are growing at double the rate of other occupations, creating 142,000 extra jobs by the end of 2023². 1.8m more STEM-qualified people will be needed in the UK by 2025³. There's a growing realisation that a workforce made up of people from similar backgrounds tends to come up with narrow-focused solutions. To overcome the biggest global challenges, our scientists and engineers of the future need to come from *all* walks of life. But despite the need for skilled people in STEM,

¹<https://www.gov.uk/government/statistics/the-employment-of-disabled-people-2021/the-employment-of-disabled-people-2021>

²<https://www.sciencecampaign.org.uk/resource/jobs-of-the-future---social-market-foundation--edf-energy.html>

³ <https://www.jamesdysonfoundation.co.uk/resources.html>

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47% of disabled people are unemployed⁴, including 78% of the autistic community⁵ and 95% of people with a learning disability⁶. Disabled people are three times as likely to have no qualifications⁷.

The unique ways in which disabled people interpret and interact with the world, typically perceived as an obstacle to their inclusion, are arguably among humanity's best chances at solving some of our planet's biggest problems. For example, individuals with autism often have specialist traits of fine-detail processing, high concentration, reliability and honesty; people with ADHD can have hyper-focus, creativity and passion; and a visually impaired scientist could detect tactile details that someone else might miss. Also disabled people's needs are often overlooked when solutions to these challenges are developed because they are under represented in the organisations and teams that design them.

We take a holistic approach, developing unique programmes that educate, inspire and include disabled children in STEM from the early years through to young adulthood, whilst working in partnership with educators and employers to identify and dismantle the barriers that disabled people currently face in the STEM sector.

In 2022, we offered six programmes:

1. Active Learning Workshops
2. Immersive Sensory Science
3. Lightyear Labs
4. Role Models
5. Work Inspiration Trips
6. SEN in STEM Network

Our impact in 2022

1. Active Learning Workshops

- **7,201 children through our sessions this year**
- **82 regular classes – up by 49%**
- **29 new settings**
- **194 workshops delivered – up by 44%**

Our unique Active Learning Workshops fuse dance and STEM to get our youngest disabled children moving and learning about the world around them. Our workshops are adapted for a wide range of physical abilities, feature Makaton (a language programme widely used by the learning disability community), are linked to learning outcomes in the National

⁴<https://www.gov.uk/government/statistics/the-employment-of-disabled-people-2021/the-employment-of-disabled-people-2021>

⁵<https://www.autism.org.uk/what-we-do/news/new-data-on-the-autism-employment-gap>

⁶<https://www.mencap.org.uk/learning-disability-explained/research-and-statistics/employment-research-and-statistics>

⁷<https://www.ons.gov.uk/peoplepopulationandcommunity/healthandsocialcare/disability/articles/outcomesfordisabledpeopleintheuk/2020#:~:text=Disabled%20men%20were%20three%20times,%25%20of%20non%20disabled%20women.>

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Curriculum and offer spin-off STEM and craft activities for extended learning. They are delivered in collaboration with Flamingo Chicks, an inclusive dance charity.

- 79% said their physical ability had improved (60% by a significant amount)
- 83% said their confidence and resilience had improved
- 73% said their enjoyment and interest in STEM had increased

2. Immersive Sensory Science (NEW IN 2022)

- **1 experience delivered**
- **39 children involved**

With hands-on demonstrations and stunning visuals combined with knowledgeable, enthusiastic and professional presenters, our Immersive Sensory Science programme offers lively, accessible, interactive and fun STEM experiences for disabled children. From taking an imaginary trip to space in a pop-up planetarium to travelling through the clouds and feeling them brush past us as we fly through the sky, Immersive Sensory Science uses beautiful colours, sounds, textures and activities to create an unforgettable multi-sensory experience to support STEM learning.

“It was EPIC! It was like a magical story. My favourite thing was when we welcomed the planets. Did you know the moon is billions of years old? All my friends went ‘wow’! It made me think I was in actual space. I want to learn more about space.” Poppy (cerebral palsy), aged 16

3. Lightyear Labs

- **8 labs delivered**
- **48 students involved**

Each Lightyear Lab, led by an experienced STEM professional, takes a cohort of around five students through a 4-week programme of exploratory sessions, offering a challenge-based learning methodology that promotes experimentation and discovery while also developing critical thinking, decision-making and problem-solving skills. The format offers a unique gateway to GCSE science. These sessions not only get students doing hands-on STEM, but crucially also upskill SEN teachers in the subjects for long-lasting impact.

In June, 26 students from John Watson School in Oxfordshire, a community special school for children with severe, complex, or profound learning difficulties, took part in our pilot Formula 1 Lightyear Lab, delivered in partnership with F1 in Schools.

- 69% thought the F1 Lightyear Lab was fun and 63% gave the project top marks for understanding what they had done
- Compared to a school science lesson, 96% of students were more engaged by the F1 Lightyear Lab
- 75% were more engaged with the lab than with their favourite activity!

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4. Role Models

- **16 role models**

When young people are inspired and engaged by our workshops and labs, we further support these budding STEM-ists by connecting them with disabled professionals doing awesome things within the STEM industry. Our role models encourage disabled children to look at the industry as a viable and welcoming career option while being honest about their experiences and the challenges they have faced (and continue to face).

"It's an absolute honour to be a part of this programme. No aspiring scientist should be told they cannot pursue a career in STEM because of a disability." **Amy-Charlotte Devitz, Ecology and Evolutionary Biology PhD Researcher and Lightyear role model**

5. Work Inspiration Trips

- **2 trips in 2022**

We love inspiring young STEM-ists by taking groups of post-16 disabled students to show them STEM in action! There are so few opportunities for disabled young people to see a place for themselves in a STEM workplace; our trips are designed to introduce students to the full range of roles and settings available, inspiring them to consider a career in this fulfilling sector. As a result of these trips, the vast majority of students say they'd consider STEM choices at college or applying for work experience in the industry.

"What an exciting experience – we can't thank you enough for this amazing opportunity! We were all really inspired by our trip and the diverse team that make up the Ultraleap family. J and M were especially inspired and J maintained that he'd love to work there one day (so lovely to hear)! This has really made our guys think about the world of work." **Hazel Staddon, Lecturer Post-16, Briarwood School**

6. SEN in STEM Network

- **228 members**
- **5 consultancy projects through our triage service**
- **124 people trained in inclusive practice**

We founded the SEN in STEM Network in 2018 in response to huge demand and appetite for a central forum to discuss all things inclusivity within the sector, hosting regular in-person and virtual round table events and workshops at venues from the Home Office to London Zoo! The network brings the sector together to break down barriers to inclusion by sharing best practice and leading the way with practical solutions. We currently have 228 members, spanning leading science institutions, membership organisations, science centres, charities, government bodies, corporates and individuals who collectively represent the UK's STEM

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community. Between meetings, we continue to run our ‘triage service’ to provide support to organisations needing help with inclusion.

In 2022, we developed a CPD-accredited training course called ‘Making STEM Accessible’, funded by John Lyon’s Charity. This is a practical course for anyone working in STEM and interacting with disabled children or those with special educational needs. Attendees will leave with new techniques, tips and renewed confidence in delivery, evaluation and communication methods plus what they can do to embed these practices into their future work.

- 80% rated the course as excellent
- 98% said they’d learnt something new
- 98% said they’d recommend the training to others

2022 in numbers

- 7,303 disabled young people through our programmes:
 - 7,201 in Active Learning Workshops
 - 39 in Immersive Sensory Science
 - 48 in Lightyear Labs
 - 15 in Work Inspiration Trips
- 16 Lightyear Role Models
- 228 SEN in STEM Network members
 - 5 consultancy projects
 - 6 presentations at conferences and events
- 124 people trained in ‘Making STEM Accessible’
- 2 high-profile media features
- 16 volunteers supporting our work
- 5 staff working the combined equivalent of 1 full-time person

Acknowledgements

We are very grateful for the staggering support, generosity and kindness we’ve received this year. Thank you to our Board of Trustees and our dedicated team of volunteers, without whom none of this would have been possible. Very special mentions to Ultraleap and Ventient Energy, who both supported us as their Charity of the Year in 2022. We received a transformational grant of £17,309.06 from the Funding Network towards our leadership salaries, and a grant of £10,000 from Garfield Weston Foundation towards core costs. Our first ever community fundraising appeal, Race to Space, raised £13,378 through the Crowdfunder platform.

Thank you to everyone who was part of our story this year; we look forward to writing the next chapter with you in 2023.

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Plans for 2023

Diversity and being inclusive will remain at the heart of what we do, and we'll continue to challenge ourselves to lead the way in pioneering accessibility – being led by those we exist to serve. To ensure we can survive and thrive, fundraising will be central to our strategy next year. We aim to maintain reserve levels of four months to enable us to cover core costs, securing our delivery so we can be safe in the knowledge of being able to support families during these challenging and unpredictable times.

In addition to managing our core programmes and growing our influence in the sector through our SEN in STEM Network, we are looking forward to delivering some innovative new projects and collaborations in the coming months.

Future First: We are excited to be entering into a two-year partnership with education charity Future First. They are managing the Planet Possibility programme funded by the Institute of Physics. The aim is to increase the diversity of the physics community. We are partnering with them to promote physics to disabled children through a mixture of Immersive Sensory Science, Lightyear Labs, Work Inspirations Trips and a brand-new role model project.

Makaton: There is huge demand for Makaton vocabulary to add specific STEM-related terminology. Creating Makaton signs to include STEM vocabulary would help to reinforce the importance of these subjects within SEN education and open up the language of STEM to a wider audience. We will be working with Makaton to design and introduce these new signs next year.

Lightyear Foundation Inclusion Awards with New Scientist magazine: We meet, work with and support many people and organisations doing incredible things in the name of inclusion in the STEM sector. In 2023, we hope to host the inaugural Lightyear Foundation Inclusion Awards as our way to recognise and celebrate their relentless commitment, energy and achievements. New Scientist magazine has confirmed its intention to collaborate on these awards as our media partner. Fully online, these awards will be accessible to all with signing and captioning.

Virtual reality (VR) with the University of York: The university's VR and spatial audio labs feature state-of-the-art equipment for the development and production of VR experiences and immersive audio. We will be working with them to open up the exciting world of STEM to those who are unable to travel or feel overwhelmed by visiting new places by creating virtual tours of scientific facilities, offering new and exciting 360-degree video content for the young people we work with, complementing and extending our Work Inspiration Trip programme.

Our vision of the future

Through developing our programmes to be scalable and replicable, and through fortifying pathways with our SEN in STEM Network members and other educators and employers, we firmly position ourselves as a catalyst for creating systemic change. We are committed to

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tackling the root causes preventing the disabled community from accessing STEM. We want to be part of the solution so that ultimately our services are no longer needed.

Our vision is of a future where inclusivity and accessibility are embedded within STEM education and workplaces, where disabled people are welcomed and celebrated in these pioneering fields, offering their unique contributions to tackling the world's greatest challenges and advancing human knowledge. In doing so, making society more accessible through more inclusive innovation in science and technology.

Financial review

Results for the year

The Charity received income of £107,734 (2021 - £105,088) and incurred expenditure of £91,448 (2021 - £83,043) resulting in net income of £16,286 (2021 - £22,045) for the year, of which a surplus of £11,309 was attributable to unrestricted funds and a surplus of £4,977 to restricted funds. The totals funds at 31 December 2022 of £78,384 was made up of £38,731 in unrestricted funds and £39,653 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. Lightyear Foundation anticipates a period of growth in 2023-24 and therefore has increased the reserves level to reflect this, at £40,000. At the end of 2022 the free reserves were £38,731 so a focus for early 2023 will be in increasing current reserves to the new 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 the following for their generous support this year.

Amazon Smile

Avios

BA Better World Community Fund

British Airways Executive Club

British Ecological Society

Crowdfunder (Race to Space campaign)

Curiosity Fund (BBC Children in Need and Wellcome Trust)

Facebook Giving

Future First

Garfield Weston Foundation

Institute of Physics

Local Giving

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Local Giving Magic Little Grants (Postcode Lottery)
Palo Alto Networks
PayPal Giving
Royal Museums Greenwich
Royal Society of Chemistry
Springer Publishing
The Funding Network
The Institution of Engineering and Technology
The National Emergencies Trust
The Ogden Trust
Ultraleap
University of Manchester
Ventient Energy

Donated goods and services

The charity is very grateful for all the pro bono support it receives but is unable to put a financial value on it.

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, 12 Anson Drive, York, YO10 4LH (in effect from 07.09.2022)
previous 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: Camilla Frost

Trustees:

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

Clive Gilbert (appointed 07.09.2022)

Kirshen Govender (appointed 07.09.2022)

Lewis Honey (resigned 10.03.2022)

Chintan Jayesh Khamar (resigned 05.12.2022)

Nathan Macabuag (appointed 07.09.2022)

Nathan March (resigned 05.12.2022)

Kerry Nelson (resigned 07.09.2022)

Dr Camilla Pang

Dr Josie Rawes - chair

Peter Roberts

Lucy Williams

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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.

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 plus a 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. Measures include a Board Buddy scheme, recording meetings to watch again and live minutes.

Risk management

The Trustees regularly review risks facing the charity and have taken action this year to diversify fundraising streams, improve infrastructure and introduce new IT and data management systems.

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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.

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:

Dr Josie Rawes, Chair of Trustees **JOSIE RAWES**

Date 6 March 2023

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REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the Charity trustees on my examination of the accounts of Lightyear Foundation Limited for the year ended 31 December 2022 as set out on pages 12 to 21.

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: CAMILLA FROST

Date: 6 March 2023

Name: Camilla Frost

Address: Flat 1, 547 Barlow Moor Road, Manchester, M21 8AN

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.2022 Total funds £	31.12.2021 Total funds £
Income from:					
Grants and donations	2	14,894	91,058	105,952	104,438
Trading income		1,782	-	1,782	650
Total income		16,676	91,058	107,734	105,088
Expenditure on:					
Raising funds	3	945	-	945	1,059
Charitable activities	4,5,6	4,422	86,081	90,503	81,984
Total expenditure		5,367	86,081	91,448	83,043
NET INCOME/ (EXPENDITURE) FOR THE YEAR	9	11,309	4,977	16,286	22,045
Transfers between the funds		-	-	-	-
Net movement in the funds		11,309	4,977	16,286	22,045
RECONCILIATION OF FUNDS					
Total funds brought forward		27,422	34,676	62,098	40,053
TOTAL FUNDS CARRIED FORWARD	12	38,731	39,653	78,384	62,098

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 14 to 21 form part of these financial statements.

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BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted funds	Restricted funds	31.12.2022 Total funds	31.12.2021 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	10	7,355	-	7,355	150
Cash at bank		31,751	39,653	71,404	62,308
		<u>39,106</u>	<u>39,653</u>	<u>78,759</u>	<u>62,458</u>
CREDITORS					
Amounts falling due within one year	11	<u>(375)</u>	<u>-</u>	<u>(375)</u>	<u>(360)</u>
NET CURRENT ASSETS		<u>38,731</u>	<u>39,653</u>	<u>78,384</u>	<u>62,098</u>
NET ASSETS		<u><u>38,731</u></u>	<u><u>39,653</u></u>	<u><u>78,384</u></u>	<u><u>62,098</u></u>
FUNDS					
Unrestricted funds	12			38,731	27,422
Restricted funds				<u>39,653</u>	<u>34,676</u>
TOTAL FUNDS				<u><u>78,384</u></u>	<u><u>62,098</u></u>

The financial statements were approved by the Board of Trustees on 6 March 2023 and were signed on its behalf by:

.....
Dr Josie Rawes **JOSIE RAWES**

The notes on pages 14 to 21 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

2. GRANTS AND DONATIONS

	Unrestricted funds £	Restricted funds £	31.12.2022 Total £	31.12.2021 Total £
Grants - unrestricted	10,546	-	10,546	9,373
Grants - restricted				
- Active Learning Workshops	-	42,793	42,793	54,605
- Lightyear Labs	-	5,782	5,782	13,711
- Core Costs	-	28,878	28,878	20,592
- Role Models	-	10,105	10,105	-
- Immersive Sensory Science	-	1,250	1,250	-
- Work Inspiration Trips	-	2,250	2,250	-
Donations	4,348	-	4,348	6,157
Gift aid	-	-	-	-
	<u>14,894</u>	<u>91,058</u>	<u>105,952</u>	<u>104,438</u>

3. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	31.12.2022 Total £	31.12.2021 Total £
Fundraising costs	700	-	700	976
Donation website charges	<u>245</u>	<u>-</u>	<u>245</u>	<u>83</u>
	<u>945</u>	<u>-</u>	<u>945</u>	<u>1,059</u>

All raising funds expenditure was from unrestricted funds totalling £1,059 in 2021.

4. CHARITABLE ACTIVITIES - CURRENT YEAR

	Direct costs £	Project costs £	31.12.2022 Total £
Charitable activities (see Note 5)	541	85,635	86,176
Support and governance costs (see Note 6)	<u>3,881</u>	<u>446</u>	<u>4,327</u>
	<u>4,422</u>	<u>86,081</u>	<u>90,503</u>

CHARITABLE ACTIVITIES - PRIOR YEAR

	Direct costs £	Project costs £	31.12.2021 Total £
Charitable activities (see Note 5)	865	78,456	79,321
Support and governance costs (see Note 6)	<u>2,663</u>	<u>-</u>	<u>2,663</u>
	<u>3,528</u>	<u>78,456</u>	<u>81,984</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

5. CHARITABLE ACTIVITIES - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.2022 Total £
<u>Direct costs</u>			
Website and marketing	511	-	511
<u>Project costs</u>			
- Active Learning Workshops	30	59,654	59,684
- Lightyear Labs	-	4,607	4,607
- Core Costs	-	20,786	20,786
- Immersive Sensory Science	-	588	588
	<u>541</u>	<u>85,635</u>	<u>86,176</u>

CHARITABLE ACTIVITIES - PREVIOUS YEAR

	Unrestricted funds £	Restricted funds £	31.12.2021 Total £
<u>Direct costs</u>			
Website and marketing	294	-	294
<u>Project costs</u>			
- Active Learning Workshops	571	45,904	46,475
- Virtual Lab summer school	-	10,587	10,587
- Core Costs	-	21,965	21,965
	<u>865</u>	<u>78,456</u>	<u>79,321</u>

6. SUPPORT AND GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	31.12.2022 Total £	31.12.2021 Total £
<u>Support costs</u>				
Fundraising - Operations team	1,292	-	1,292	265
DBS checks	99	-	99	48
Training and development	748	-	748	-
Travelling	210	-	210	197
Printing, postage and stationery	173	-	173	95
IT , software and equipment	224	-	224	477
Subscriptions	96	-	96	343
Sundry	74	-	74	54
Bank charges	32	-	32	-
Bookkeeping and accounts	735	-	735	690
	<u>3,683</u>	<u>-</u>	<u>3,683</u>	<u>2,169</u>
<u>Governance</u>				
Insurance	-	446	446	446
Impact report design	150	-	150	-
Companies House fee	13	-	13	13
Data protection registration fee	35	-	35	35
	<u>198</u>	<u>446</u>	<u>644</u>	<u>494</u>
Total support and governance	<u>3,881</u>	<u>446</u>	<u>4,327</u>	<u>2,663</u>

All support and governance expenditure was from unrestricted funds totalling £2,663 in 2021.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

7. STAFF COSTS AND NUMBERS - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.2022 Total £	31.12.2021 Total £
Gross salaries and wages	-	-	-	-
Freelance staff				
- Raising funds	1,292	-	1,292	-
- Charitable activities - projects	-	36,825	36,825	30,927
- Management and governance	-	13,986	13,986	17,786
	<u>1,292</u>	<u>50,811</u>	<u>52,103</u>	<u>48,713</u>
Total staff costs	<u>1,292</u>	<u>50,811</u>	<u>52,103</u>	<u>48,713</u>

STAFF COSTS AND NUMBERS - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	31.12.21 Total £
Gross salaries and wages	-	-	-
Freelance staff			
- Raising funds	-	-	-
- Charitable activities - projects	265	30,662	30,927
- Management and governance	-	17,786	17,786
	<u>265</u>	<u>48,448</u>	<u>48,713</u>
Total staff costs	<u>265</u>	<u>48,448</u>	<u>48,713</u>

There were no members of staff employed during 2022 (2021 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 (2022, 1 person) amounted to £16,525 (2021, 1 person, £19,200).

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no Trustees' expenses paid or waived for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' donations

Five Trustees made donations amounting to £322 (2021 2 trustees - £175).

Related parties

2022 saw the final year of the charity's partnership with Flamingo Chicks CIO (a registered charity). The relationship has enabled Lightyear Foundation to have a greater reach and social impact, making maximum use of available funds. The organisation is known to the Lightyear Foundation as Lightyear's CEO, who works part-time for Lightyear, founded Flamingo Chicks CIO and is its CEO. The 3 year project came to a close in December 2022.

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	31.12.2022	31.12.2021
	£	£
Independent examiner's fee	<u>-</u>	<u>-</u>

No fees have been paid to the Independent Examiner for her review (2021 - £NIL) and she has not provided any other assurance or advisory services.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2022	31.12.2021
	£	£
Accrued income - match funding	6,177	-
Gift aid due	678	-
Trading income debtor	<u>500</u>	<u>150</u>
	<u><u>7,355</u></u>	<u><u>150</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2022	31.12.2021
	£	£
Accruals	<u>375</u>	<u>360</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

12. MOVEMENT IN FUNDS - CURRENT YEAR

	At 1.1.2022 £	Income £	Expenditure £	Transfers £	At 31.12.2022 £
Unrestricted funds					
General fund	27,422	16,676	(5,367)	-	38,731
Restricted funds					
Active Learning Workshops	16,861	42,793	(59,654)	-	-
Lightyear Labs	3,624	5,782	(4,607)	-	4,799
Core Costs	14,191	28,878	(21,232)	-	21,837
Role Models	-	10,105	-	-	10,105
Immersive Sensory Science	-	1,250	(588)	-	662
Work Inspiration Trips	-	2,250	-	-	2,250
	<u>34,676</u>	<u>91,058</u>	<u>(86,081)</u>	<u>-</u>	<u>39,653</u>
TOTAL FUNDS	<u><u>62,098</u></u>	<u><u>107,734</u></u>	<u><u>(91,448)</u></u>	<u><u>-</u></u>	<u><u>78,384</u></u>

MOVEMENT IN FUNDS - PRIOR YEAR

	At 1.1.2021 £	Income £	Expenditure £	Transfers £	At 31.12.2021 £
Unrestricted funds					
General fund	15,829	16,180	(4,587)	-	27,422
Restricted funds					
Active Learning Workshops	8,160	54,605	(45,904)	-	16,861
Virtual Lab programme	-	13,711	(10,087)	-	3,624
Virtual Lab science week 2021	500	-	(500)	-	-
Core costs	15,564	20,592	(21,965)	-	14,191
	<u>24,224</u>	<u>88,908</u>	<u>(78,456)</u>	<u>-</u>	<u>34,676</u>
TOTAL FUNDS	<u><u>40,053</u></u>	<u><u>105,088</u></u>	<u><u>(83,043)</u></u>	<u><u>-</u></u>	<u><u>62,098</u></u>

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.

Lightyear Labs (was Virtual Labs)

These funds provide virtual science workshops for disabled children.

Core costs

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

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2022

12. MOVEMENT IN FUNDS (CONTINUED)

Role Models

This funding covers linking children with disabled professionals in STEM industries to inspire them to consider the industry as a career option.

Immersive Sensory Science

This fund is to offer accessible and interactive STEM experiences for disabled children to create a multi-sensory experience to STEMM learning.

Work Inspiration Trips

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

13. PRIOR YEAR FUND COMPARATIVES

	Unrestricted funds £	Restricted funds £	31.12.2021 Total funds £
Income from:			
Grants and donations	15,530	88,908	104,438
Other	650	-	650
Total income	16,180	88,908	105,088
Expenditure on:			
Raising funds	1,059	-	1,059
Charitable activities	3,528	78,456	81,984
Total expenditure	4,587	78,456	83,043
NET INCOME/ (EXPENDITURE) FOR THE YEAR	11,593	10,452	22,045
Transfers between the funds	-	-	-
Net movement in the funds	11,593	10,452	22,045
RECONCILIATION OF FUNDS			
Total funds brought forward	15,829	24,224	40,053
TOTAL FUNDS CARRIED FORWARD	27,422	34,676	62,098