



lightyear  
foundation

# Annual Report & Financial Statements

For year ended  
31 December 2021

Charity Number 1150231  
Company Number 08151118

**LIGHTYEAR FOUNDATION LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **LIGHTYEAR FOUNDATION LIMITED**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **Financial Year Ended 31 December 2021**

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 2021 to 31 December 2021. 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 2021

- Young people through our sessions: 5640
- Workshops delivered: 136 (an increase of 43%!)
- Virtual workshop views: 250,000
- Work Inspiration Trips: 2
- Role Models: 13
- Virtual Lab participants: 41
- SEN in STEM Network Members: 184

Despite the challenges posed by COVID-19, 2021 was an action-packed year for Lightyear Foundation, seeing a total of **5,640** young people through our sessions.

Our small team continued to use creativity and swift adaptations, along with harnessing the power of technology, to enable Lightyear to continue creating transformative change despite the regular COVID changes.

2021 saw the return to some face-to-face delivery with the ability to switch to remote delivery as required. Lightyear plans to utilise hybrid delivery moving forwards for maximum impact – it enables the charity not only to increase geographical footprint but also more vulnerable young people.

Lightyear Foundation would like to say a very special thank you for all the volunteers who've supported us in our work this year. From our Zoom Commanders working on the Virtual Lab

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to pro bono professional support – and of course the leadership and direction of our Trustees, our achievements would simply not have been possible.

#### **Project streams:**

**Active Learning workshops:** Our partnership with Flamingo Chicks CIO is in its third and final year, offering a unique fusion of dance and STEM. Our theme was Japan during the first part of 2021, to coincide with the Olympic and Paralympic Games. Our young people explored volcanoes, lava, mountains and hot springs, as well as Japanese technology and engineering! Key STEM words and concepts continue to anchor all sessions. The winter term saw our students explore the wonders of the Ocean. This included the return to using sensory equipment as COVID restrictions permitted – from sensory jelly fish umbrellas to crochet sea creatures!

**Virtual Lab:** Our Virtual Lab programme has also gained momentum 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 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.

Stefanos Katsikarelis, Head of Science at New Fosseway Special School: “It was great to see what our students can achieve and can do. Sometimes we assume that things may be too tricky, so it was inspiring to have a fresh pair of eyes to push our students. Importantly, all teachers and support staff now feel more confident to deliver science after having the Virtual Lab at our school. We look forward to integrating the techniques we’ve observed into our teaching. It has really helped us a lot.”

Key Stage 3 lead, Leslea Thomas, added: “It blew my mind what the pupils could do and how engaged they were. There was such a buzz afterwards! They really loved it and feel more positive about science.”

In March, Lightyear held a British Science Week Alumni special - looking at how the heart works and featuring pulse oximeters - routinely used in medical appointments but especially in relation to COVID-19.

**Role models:** A key part of encouraging young people into STEM is ensuring they have inspiring role models and 2021 saw our Role Model programme continue with opportunities for our disabled scientists to interact with young people on our programmes, helping to inspire the scientists of the future. 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.

**Work inspiration trips:** We delivered 2 in-person Work Inspiration Trips this year to Ultraleap (an exciting day exploring futuristic technology!) and also the Natural History Museum for a behind the scenes experience. The modern, forward thinking and energetic

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vibe at Ultraleap really ignited the students' interest in STEM in the industry. We got to try out the AR and VR technology, as well as their trademark hand-tracking and haptics technology. One student said "I've seen things today I have never seen before in my life!" The school staff fed back - "Thanks so much for organising our trip this week, the students got a lot out of it."

**SEN in STEM:** membership rocketed to 184 in 2021. 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. Our 2021 roundtable covered sensory and tactile evaluation techniques – a topic chosen by members and featuring brilliant guest speakers; Angela Schlenkhoff-Hus, the Programme Director at Coalition for Efficiency (CfE) and Vanessa Mignan, an independent trainer and social inclusion consultant for science engagement institutions.

Between meetings, we continue to run our 'triage service' to provide support to organisations needing help with inclusion. From advising Engineering UK on designing inclusive content on STEM related kinetic movement for 30 schools to speaking at the Royal Society of Biology (RSB)'s Diversity and Inclusion Working Group.

We are extremely grateful for all the support we've seen this year. With the flexibility of funders, generosity of supporters, kindness of volunteers and the immense hard work of our team, we have been able to create real impact and momentum.

Special mentions must be made to: Ultraleap and Ventient Energy. Both companies have continued to be great supporters of Lightyear, extending our Charity of the Year status into 2022.

The Network for Social Change – for a transformational grant of **£20,592** to cover core costs and fund matched by the Ogden Trust and the Quartet Community Foundation.

The two Peters – past Trustee Peter Horne 'chased the sun' with an exciting cycle challenge raising £743.75 for Lightyear and new Trustee Peter Roberts' One Million Steps raised an incredible £1,731.13. Peter walked the equivalent of Paris to Milan!

#### **Targets and plans for 2022**

During the pandemic, we have learned to make great use of technology and we will continue to develop that in 2022 as well as re-establishing our more traditional formats.

We remain committed to provide high quality, essential support to the young people we work with and their families.

The start of the year will see an exciting chemistry themed Virtual Lab launch thanks to support from the Royal Society of Chemistry followed by a Formula 1 themed Lab later in the year, funded by The Institution of Engineering and Technology. The later will enable us

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to propel child-made cars at 40mph powered by compressed air, across a classroom! The project will also involve engineer role models who will help us learn about F1 cars and aerodynamics.

We'll seek out opportunities to showcase our work and inclusive techniques, increasing our community and harnessing the voices within it, giving them a platform to be heard.

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.

Our SEN in STEM network will go from strength to strength too, we aim to hit 250 members by the end of 2022. Thanks to John Lyon's Charity, we'll be delivering 5 free to access training courses on delivering accessible STEM activities. This will form the basis of our new, CPD accredited training which will roll-out later in the year.

To ensure we can survive and thrive, fundraising will be central to our strategy this 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.

#### **Financial review**

##### **Results for the year**

The Charity received income of £105,089 (2020 - £95,418) and incurred expenditure of £83,043 (2020 - £88,593) resulting in net income of £22,045 (2020 - £6,825) for the year, of which a surplus of £11,593 was attributable to unrestricted funds and a surplus of £10,453 to restricted funds. The totals funds at 31 December 2021 of £62,098 was made up of £27,422 in unrestricted funds and £34,677 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 **£27,600**. At the end of 2021, the unrestricted free reserves were £27,422 so just below the set 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 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.

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Amazon Smile  
Brian Murtagh Charitable Trust  
British Science Week  
Facebook Giving  
Curiosity Fund  
John Lyon's Charity  
Quartet Community Foundation  
Royal Society of Chemistry  
The Curiosity Fund  
The Institution of Engineering and Technology  
The Network for Social Change  
The Ogden Trust  
The Prudential Foundation  
The Veronica Awdry Charitable Trust  
Ultraleap  
Ventient Energy Services Limited

**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 Ltd, The Bungalow, The Green, Crakehall, Bedale DL8 1HP **Website:** [www.lightyearfoundation.org](http://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:**

Dr Robert Massey (resigned 9.03.2021)

Dr Colin Church (resigned 9.03.2021)

Lewis Honey

Dr Josie Rawes - chair

Kerry Nelson

Chintan Jayesh Khamar

Nathan March

Dr Camilla Pang

Peter Roberts (appointed 14.04.2021)

Lucy Williams (appointed 14.04.2021)



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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. New 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 improve fundraising and infrastructure plus maintaining Covid-safe procedures for delivery. The Covid-19 pandemic has been a challenge for the whole sector and the Charity responded quickly in moving from face-to-face services to impactful digital delivery, while ensuring the ongoing financial viability and reserves of the Charity.

As 2021 unfolded, it became clear that the Covid-19 pandemic would still have a significant impact of Lightyear Foundation's activities throughout the year. However, the team continued to respond creatively by harnessing technology and as a result, the Charity has been able to reach more disabled young people than ever before.

As the Charity grows, improving systems and IT infrastructure will be a key focus for the Trustees.

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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: 9 March 2022**

**LIGHTYEAR FOUNDATION LIMITED**

**REPORT OF THE INDEPENDENT EXAMINER**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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I report to the Charity trustees on my examination of the accounts of Lightyear Foundation Limited for the year ended 31 December 2021 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: CAMILLA FROST**

**Date: 9 March 2022**

**Name:** Camilla Frost

**Address:** 30 Goulden Road, Manchester, M20 4ZF

# LIGHTYEAR FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

				31.12.2021	31.12.2020
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
<b>Income from:</b>					
Grants and donations	2	15,530	88,908	104,438	95,418
Trading income		650	-	650	-
<b>Total income</b>		16,180	88,908	105,088	95,418
<b>Expenditure on:</b>					
Raising funds	3	1,059	-	1,059	933
Charitable activities	4,5,6	3,528	78,456	81,984	87,660
<b>Total expenditure</b>		4,587	78,456	83,043	88,593
<b>NET INCOME/ (EXPENDITURE) FOR THE YEAR</b>	9	11,593	10,452	22,045	6,825
Transfers between the funds		-	-	-	-
<b>Net movement in the funds</b>		11,593	10,452	22,045	6,825
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		15,829	24,224	40,053	33,228
<b>TOTAL FUNDS CARRIED FORWARD</b>	12	27,422	34,676	62,098	40,053

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 2021

		Unrestricted funds	Restricted funds	31.12.2021 Total funds	31.12.2020 Total funds
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	10	150	-	150	155
Cash at bank		27,632	34,676	62,308	40,258
		<u>27,782</u>	<u>34,676</u>	<u>62,458</u>	<u>40,413</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>(360)</u>	<u>-</u>	<u>(360)</u>	<u>(360)</u>
<b>NET CURRENT ASSETS</b>		<u>27,422</u>	<u>34,676</u>	<u>62,098</u>	<u>40,053</u>
<b>NET ASSETS</b>		<u><u>27,422</u></u>	<u><u>34,676</u></u>	<u><u>62,098</u></u>	<u><u>40,053</u></u>
<b>FUNDS</b>					
Unrestricted funds	12			27,422	15,829
Restricted funds				<u>34,676</u>	<u>24,224</u>
<b>TOTAL FUNDS</b>				<u><u>62,098</u></u>	<u><u>40,053</u></u>

The financial statements were approved by the Board of Trustees on 9 March 2022 and were signed on its behalf by:

Dr Josie Rawes **JOSIE RAWES**

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 2021

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### 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.

# LIGHTYEAR FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

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### 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 2021

### 2. GRANTS AND DONATIONS

	Unrestricted funds £	Restricted funds £	31.12.2021 Total £	31.12.2020 Total £
Grants - unrestricted	9,373	-	9,373	5,418
Grants - restricted				
- Active Learning Workshops	-	54,605	54,605	60,518
- Virtual Lab summer club	-	13,711	13,711	3,674
- Virtual Lab science week	-	-	-	500
- Core costs	-	20,592	20,592	15,858
- SEN in STEM	-	-	-	-
- Work Inspiration Trips	-	-	-	-
Donations	6,157	-	6,157	8,818
Gift aid	-	-	-	632
	<u>15,530</u>	<u>88,908</u>	<u>104,438</u>	<u>95,418</u>

### 3. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	31.12.2021 Total £	31.12.2020 Total £
Fundraising costs	976	-	976	812
Donation website charges	<u>83</u>	<u>-</u>	<u>83</u>	<u>121</u>
	<u>1,059</u>	<u>-</u>	<u>1,059</u>	<u>933</u>

All raising funds expenditure was from unrestricted funds totalling £933 in 2020.

### 4. CHARITABLE ACTIVITIES - CURRENT 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>

### CHARITABLE ACTIVITIES - PRIOR YEAR

	Direct costs £	Project costs £	31.12.2020 Total £
Charitable activities (see Note 5)	400	85,364	85,764
Support and governance costs (see Note 6)	<u>1,896</u>	<u>-</u>	<u>1,896</u>
	<u>2,296</u>	<u>85,364</u>	<u>87,660</u>



# **LIGHTYEAR FOUNDATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021**

### **5. CHARITABLE ACTIVITIES - CURRENT 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>

### **CHARITABLE ACTIVITIES - PREVIOUS YEAR**

	Unrestricted funds £	Restricted funds £	31.12.2020 Total £
<u>Direct costs</u>			
Website and marketing	400	-	400
<u>Project costs</u>			
- Active Learning Workshops	-	66,236	66,236
- Virtual Lab summer school	-	6,174	6,174
- Core costs	-	294	294
- SEN in STEM	-	7,342	7,342
- Work Inspiration Trips	-	5,318	5,318
	<u>400</u>	<u>85,364</u>	<u>85,764</u>

### **6. SUPPORT AND GOVERNANCE COSTS**

	Unrestricted funds £	Restricted funds £	31.12.2021 Total £	31.12.2020 Total £
<u>Support costs</u>				
Fundraising - Operations team	265	-	265	140
DBS checks	48	-	48	-
Travelling	197	-	197	63
Printing, postage and stationery	95	-	95	14
IT , software and equipment	477	-	477	216
Subscriptions	343	-	343	-
Sundry	54	-	54	139
Bookkeeping and accounts	690	-	690	488
	<u>2,169</u>	<u>-</u>	<u>2,169</u>	<u>1,060</u>
<u>Governance</u>				
Insurance	446	-	446	396
Impact report design	-	-	-	400
Companies House fee	13	-	13	-
Data protection registration fee	35	-	35	40
	<u>494</u>	<u>-</u>	<u>494</u>	<u>836</u>
Total support and governance	<u>2,663</u>	<u>-</u>	<u>2,663</u>	<u>1,896</u>

All support and governance expenditure was from unrestricted funds totalling £1,896 in 2020.

# LIGHTYEAR FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

### 7. STAFF COSTS AND NUMBERS - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.2021 Total £	31.12.2020 Total £
Gross salaries and wages	-	-	-	-
Freelance staff				
- Raising funds	-	-	-	434
- Charitable activities - projects	265	30,662	30,927	51,163
- Management and governance	-	17,786	17,786	-
	<u>265</u>	<u>48,448</u>	<u>48,713</u>	<u>51,597</u>
Total staff costs	<u>265</u>	<u>48,448</u>	<u>48,713</u>	<u>51,597</u>

### STAFF COSTS AND NUMBERS - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	31.12.19 Total £
Gross salaries and wages	-	-	-
Freelance staff			
- Raising funds	140	294	434
- Charitable activities - projects	-	51,163	51,163
	<u>140</u>	<u>51,457</u>	<u>51,597</u>
Total staff costs	<u>140</u>	<u>51,457</u>	<u>51,597</u>

There were no members of staff employed during 2021 (2020 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 (2021, 1 person) amounted to £19,200 (2020, 1 person, £17,100).

# LIGHTYEAR FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

### 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 2021 nor for the year ended 31 December 2020.

#### Trustees' expenses

There were no Trustees' expenses paid or waived for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### Trustees' donations

Two Trustees made donations amounting to £175 (2020 - £1,205).

#### Related parties

During 2021 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:

	31.12.2021 £	31.12.2020 £
Independent examiner's fee	-	-

No fees have been paid to the Independent Examiner for her review (2020 - £NIL) and she has not provided any other assurance or advisory services.

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2021 £	31.12.2020 £
Accrued income - donations	-	155
Trading income debtor	150	-
	<u>150</u>	<u>155</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2021 £	31.12.2020 £
Accruals	<u>360</u>	<u>360</u>

# LIGHTYEAR FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

### 12. MOVEMENT IN FUNDS - CURRENT YEAR

	At 1.1.2021 £	Income £	Expenditure £	Transfers £	At 31.12.2021 £
<b>Unrestricted funds</b>					
General fund	15,829	16,180	(4,587)	-	27,422
<b>Restricted funds</b>					
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
	24,224	88,908	(78,456)	-	34,676
<b>TOTAL FUNDS</b>	40,053	105,088	(83,043)	-	62,098

### MOVEMENT IN FUNDS - PRIOR YEAR

	At 1.1.2020 £	Income £	Expenditure £	Transfers £	At 31.12.2020 £
<b>Unrestricted funds</b>					
General fund	4,190	14,868	(3,229)	-	15,829
<b>Restricted funds</b>					
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
<b>TOTAL FUNDS</b>	33,228	95,418	(88,593)	-	40,053

#### 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 2021

### 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 £	31.12.2020 Total funds £
<b>Income from:</b>			
Grants and donations	14,868	80,550	95,418
Other	-	-	-
<b>Total income</b>	<b>14,868</b>	<b>80,550</b>	<b>95,418</b>
<b>Expenditure on:</b>			
Raising funds	933	-	933
Charitable activities	2,296	85,364	87,660
<b>Total expenditure</b>	<b>3,229</b>	<b>85,364</b>	<b>88,593</b>
<b>NET INCOME/ (EXPENDITURE) FOR THE YEAR</b>	<b>11,639</b>	<b>(4,814)</b>	<b>6,825</b>
Transfers between the funds	-	-	-
<b>Net movement in the funds</b>	<b>11,639</b>	<b>(4,814)</b>	<b>6,825</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>4,190</b>	<b>29,038</b>	<b>33,228</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15,829</b>	<b>24,224</b>	<b>40,053</b>