



Annual Report & Financial Statements

For year ended
31 December 2024

Charity Number 1150231
Company Number 08151118

LIGHTYEAR FOUNDATION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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Financial Year Ended 31 December 2024

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 2024 to 31 December 2024. 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.

Through targeted educational programmes, outreach, training, and consultancy, the Charity works with children, educators, and employers to inspire a new generation of disabled scientists, engineers, and innovators. The Charity delivers immersive STEM experiences, skills-based learning, and direct engagement with disabled role models, enabling young people to discover, explore, and thrive in STEM subjects and careers.

For STEM Education and Learning

Disabled and neurodivergent young people face significant challenges in accessing STEM education. Many experience inaccessible learning environments, a lack of adapted teaching resources, and few opportunities to see themselves represented in STEM fields. As a result, disabled students are less likely to engage with STEM subjects, leading to underrepresentation in STEM education and careers.

Lightyear Foundation delivers high-impact programmes designed to inspire, engage, and empower disabled and neurodivergent children and young people in STEM.

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- Immersive Sensory Science Experiences provide hands-on, multi-sensory learning tailored to diverse needs, enabling children to engage with science in a way that is both accessible and memorable.
 - Lightyear Labs and Lightning Labs give disabled students the opportunity to experiment, explore, and develop key scientific skills in a fully inclusive environment.
 - Work Inspiration Trips provide real-world exposure to STEM workplaces, allowing students to meet professionals, explore careers, and envision themselves in STEM roles.
 - Celebrating STEM Stories ensures that disabled and neurodivergent young people see positive role models in STEM, demonstrating that there is a place for them in the sector.
 - SEND in STEM Network connects educators and professionals to share best practices and drive forward more inclusive STEM education policies and approaches.

By providing these tailored and accessible learning opportunities, Lightyear Foundation supports students to build confidence, develop skills, and foster a long-term interest in STEM.

For the STEM Sector

Despite the increasing demand for skilled STEM professionals, disabled people remain significantly underrepresented in STEM careers. Research, engineering, and technology jobs are growing at double the rate of other occupations, with an estimated 1.8 million more STEM-qualified people needed in the UK by 2025.

However, structural barriers continue to exclude disabled individuals from STEM pathways.

Lightyear Foundation works directly with STEM organisations, employers, and educators to drive meaningful and lasting change by:

- Delivering training and consultancy to improve accessibility in STEM education, outreach, and workplace environments.
- Supporting STEM organisations through the SEND in STEM Network, providing guidance on making STEM more inclusive for disabled and neurodivergent individuals.
- Advocating for policy change to ensure that disabled young people have equitable access to STEM education, training, and employment.
- Developing partnerships with STEM employers to increase disabled representation and create inclusive hiring pathways.

Through these initiatives, Lightyear Foundation ensures that the STEM sector recognises, values, and embraces the contributions of disabled individuals—not just as participants, but as innovators, leaders, and changemakers.

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Our Impact in 2024

Lightyear Foundation continues to break down barriers to STEM education and careers for disabled and neurodivergent young people. In 2024, the Charity delivered its largest programme of activities to date, reaching 909 disabled and neurodivergent children and young people through a range of targeted, inclusive STEM initiatives.

Many disabled children and young people either have no access to a STEM education or do not see themselves represented in the sector. This means that the STEM workforce is missing out on their talents and contributions. For children with complex disabilities, STEM also provides a unique way to develop key life skills such as problem-solving, resilience, and choice-making. Whether or not this leads to a career in STEM, engaging disabled young people in science, technology, engineering, and maths builds confidence, independence, and a sense of possibility.

At the same time, the STEM sector faces a significant skills gap, with research, engineering, and technology jobs growing at double the rate of other occupations.

Yet, disabled people remain severely underrepresented in STEM education and employment. Misperceptions about disability continue to limit disabled young people's aspirations and opportunities, while also restricting the STEM sector from accessing diverse talent. Lightyear Foundation's work addresses these challenges directly, ensuring that disabled young people have access to high-quality STEM experiences, while also supporting educators and employers to create inclusive learning and working environments.

In 2024, the Charity worked across six core programme areas:

1. Lightyear Labs and Lightning Labs

- 18 labs delivered
- 129 children involved
- 96 teachers and STEM professionals trained

Lightyear Labs and Lightning Labs provide disabled students with opportunities to experiment, problem-solve, and explore scientific concepts in a fully accessible environment. Each session is designed to be engaging, interactive, and adapted to meet diverse needs, ensuring that all students can experience the excitement of STEM.

In 2024, Lightyear Foundation expanded its lab themes, introducing:

- Astronomy Lightyear Lab, developed with the Royal Astronomical Society, where students explored the wonders of space through hands-on experiments.
- Technology Lightning Lab, which introduced coding and problem-solving using LEGO robotics.
- Chemistry Lightning Lab, which engaged students in hands-on chemistry experiments linked to climate change.
- F1 Engineering Lab, developed in collaboration with F1 in Schools, enabling students to explore engineering concepts through racing car design.

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"We felt the Lightyear Lab was brilliant, the students enjoyed the activities and grew with confidence week by week. The host was brilliant in engaging and listening to the students and adapted to their pace." – Senior Assistant Head, Helen Allison School

2. Immersive Sensory Science

- 5 experiences delivered
- 698 children involved

Disabled children lack opportunities for hands-on STEM experiences that are fully accessible and adapted to their needs. Immersive Sensory Science brings STEM to life through interactive storytelling, stunning visuals, and multi-sensory engagement, ensuring that young people can experience the wonder of science in a way that is meaningful and accessible to them.

"Our students (and staff!) are still buzzing following the fantastic day we had with Matt and Jason from Immersive Experiences and their Planetarium. We were all so impressed at how Matt had adapted his delivery for our SEND students, and it has made such a lasting impression on them – they're still talking about it weeks later!" – Teacher

3. Work Inspiration Trips

- 12 trips delivered
- 78 children involved
- 9 new STEM venues visited
- 51 STEM professionals engaged

Work Inspiration Trips provide disabled young people with a direct window into STEM careers, offering behind-the-scenes access to industry settings and hands-on experiences with STEM professionals. The programme is designed to raise aspirations and challenge stereotypes about disability in STEM workplaces.

In 2024, Lightyear Foundation partnered with leading STEM employers to deliver Work Inspiration Trips, including Malvern Panalytical, Science Creates, and university research labs. Students had the opportunity to engage in real-world STEM problem-solving, meet industry professionals, and experience first-hand the range of careers available to them.

"Thank you so much for organising this trip for us – it was amazing and we all really enjoyed ourselves. This was unlike anything we have done before and was really interesting to see how science plays such an important place in the world of work. The students said they really liked mixing different things together to make the gel pouches and were all quite of the opinion that single-use plastic was bad for the environment. Lots of great learning happened." – Teacher

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4. SEND in STEM Network

- 479 members
- Major review undertaken
- Steering Committee formed

The SEND in STEM Network continues to bring together leading science institutions, membership organisations, science centres, charities, government bodies, and private sector companies to break down barriers to inclusion in STEM.

Following a strategic review in 2024, the Network has been restructured to include:

- Open Membership, allowing all interested professionals to share best practice.
- A Steering Group, made up of key sector leaders to drive forward inclusion initiatives.

5. Celebrating STEM Stories

- 6 new disabled role models profiled
- New youth-led video project showcasing assistive technology

Lightyear Foundation's Celebrating STEM Stories ensures that disabled young people can see positive role models in STEM, providing inspiration and practical insights into careers in science, technology, engineering, and maths.

In 2024, the Charity partnered with the Night Sky Foundation to profile six disabled and neurodivergent scientists, while also supporting students at The Oaks Specialist College to produce a video project showcasing how assistive technology supports their learning and daily lives.

6. Young People's Forum

In 2024, Lightyear Foundation took the first steps towards establishing a Young People's Forum, a new initiative designed to ensure that disabled and neurodivergent young people have a direct role in shaping STEM accessibility. This forum will provide young people with opportunities to influence Lightyear Foundation's work, ensuring that their lived experiences guide programme development, training, and advocacy.

A key initiative linked to this work is the Squar3Roots Podcast, a youth-led podcast where disabled and neurodivergent young people explore STEM topics, career pathways, and accessibility issues. The podcast features conversations with disabled scientists, engineers, and technology professionals, offering real-life perspectives on working in STEM.

The first episodes explored:

- The Magic of Science with Chloe
- Driving into STEM with Dylan
- Hitting All the Right Notes with Lakhile

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“Hosting this podcast has been an incredible experience. It’s given me the confidence to speak up about my experiences in STEM and to hear from amazing people who are working to make science more inclusive.” – Young Podcast Host

Listeners can tune in to the Squar3Roots Podcast on Apple Podcasts, Spotify, and YouTube.

The Young People’s Forum is an important step in ensuring that disabled and neurodivergent young people are not just beneficiaries of Lightyear Foundation’s work but active participants in shaping its future.

2024 in Numbers

In 2024, Lightyear Foundation expanded its reach, delivering inclusive STEM experiences to more disabled and neurodivergent young people than ever before. The Charity’s work focused on removing barriers, increasing engagement, and empowering young people to see a future for themselves in STEM.

Engagement

- 909 disabled and neurodivergent young people participated in our programmes.
- 698 children engaged in Immersive Sensory Science Experiences.
- 129 students took part in Lightyear Labs and Lightning Labs.
- 78 students participated in Work Inspiration Trips.
- 6 new ‘Celebrating STEM Stories’ role models profiled.
- 34 total role models featured to date.

Programme Delivery

- 12 Work Inspiration Trips delivered.
- 18 Lightyear Labs and Lightning Labs delivered.

Capacity Building & Training

- 479 members in the SEND in STEM Network.
- 96 teachers and STEM professionals trained in making STEM accessible.
- 51 STEM professionals hosted Work Inspiration Trips.

Partnerships & Collaboration

- 22 schools and partner organisations engaged.
- 37 stakeholder organisations consulted on the Strategic Plan.
- 2 consultancy projects completed.

Volunteering & Community Involvement

- 223.5 volunteer hours contributed.

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Lightyear Foundation remains committed to ensuring that every disabled and neurodivergent young person has the opportunity to engage with STEM, develop essential skills, and see themselves as part of the future of science, technology, engineering, and maths.

Acknowledgements and principal funders

The Trustees extend their sincere thanks to all those who have supported Lightyear Foundation throughout 2024. The Charity's work would not be possible without the generosity of our funders, the dedication of our staff and volunteers, and the commitment of our partners.

Funders and Supporters

The Charity is deeply grateful to the organisations, trusts, and individuals whose financial support has enabled us to continue delivering transformative STEM opportunities for disabled and neurodivergent young people. Special thanks go to:

- Avantor Foundation
- PA Foundation
- Howmet Aerospace Foundation
- Spectris Foundation
- Biochemical Society
- Royal Academy of Engineering
- Royal Astronomical Society
- Institute of Physics
- Night Sky Foundation
- Ogden Trust
- Cawood Scientific
- National Grid Community Matters
- The Manly Trust
- Masonic Charitable Trust
- Bailey Thomas Charitable Fund

We also extend our thanks to corporate partners, individual donors, and community supporters whose generosity has contributed to our success.

Our Partners

Lightyear Foundation is proud to work alongside schools, multi-academy trusts, STEM organisations, science centres, and industry partners to ensure that STEM is inclusive for all. We also thank the 479 members of the SEND in STEM Network, whose engagement is driving meaningful change in the sector.

The Trustees are grateful to everyone who has contributed to the Charity's work this year. Your support ensures that disabled and neurodivergent young people can access and thrive in STEM.

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Plans for 2025

In 2025, Lightyear Foundation will begin implementing its new Strategic Plan (2025–2030), which sets out a bold vision for ensuring disabled and neurodivergent young people have meaningful opportunities to engage with and thrive in STEM. The Charity's work will continue to focus on delivering high-impact STEM programmes, strengthening inclusive communities, and influencing national policy and practice.

A major focus for the year will be the launch of STEM Futures, an ambitious new initiative funded by the Avantor Foundation, aimed at transforming STEM education in UK special schools. Alongside this, Lightyear Foundation will continue to expand and refine its existing programmes, ensuring that more disabled and neurodivergent young people can engage with high-quality STEM experiences.

Strategic Priorities for 2025

The Charity's Strategic Plan (2025–2030) will guide its activities in five key areas:

- Delivering transformative STEM programmes – expanding and refining Lightyear Foundation's educational activities to reach more disabled young people and deepen impact.
- Building inclusive communities – growing the SEND in STEM Network and strengthening engagement with educators, STEM professionals, and disabled role models.
- Becoming a trusted resource – ensuring best practices in inclusive STEM education are widely shared and accessible.
- Influencing policy and practice – advocating for systemic change in STEM education and employment pathways for disabled young people.
- Building a sustainable organisation – strengthening governance, financial sustainability, and operational capacity.

To support the implementation of our new Strategic Plan, Lightyear Foundation will transition key freelance roles into permanent positions, ensuring greater stability, continuity, and long-term sustainability. The Charity will also expand project management and administration capacity, strengthening internal infrastructure to support programme delivery, partnerships, and operational growth.

Continuing and Expanding Existing Programmes

In addition to launching new initiatives, Lightyear Foundation will continue to deliver and expand its core programmes, ensuring disabled and neurodivergent young people have sustained opportunities to explore, engage with, and thrive in STEM:

- Immersive Sensory Science – providing multi-sensory, interactive STEM experiences for children with complex needs, ensuring hands-on, accessible engagement.
- Lightyear Labs and Lightning Labs – expanding the successful lab model, offering more hands-on experiments, problem-solving challenges, and real-world STEM applications.

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- Work Inspiration Trips – increasing opportunities for students to visit STEM workplaces, meet professionals, and explore potential career pathways.
 - Celebrating STEM Stories – continuing to profile disabled and neurodivergent role models, ensuring young people can see representation and possibility in STEM.
 - SEND in STEM Network – strengthening the national network of educators, STEM professionals, and accessibility experts, enabling collaboration and best practice sharing.

These programmes will be scaled and refined to reach more schools, students, and educators, ensuring broader impact across the UK.

STEM Futures: Transforming STEM Education in Special Schools

STEM Futures, running from January 2025 to January 2026, is designed to embed science specialists in special schools, develop inclusive STEM learning activities, and create a framework for long-term improvements in STEM education for disabled and neurodivergent students.

The Charity will work closely with up to nine special schools across the UK, recruiting STEM specialists to support the design and delivery of engaging, accessible learning experiences. A Community of Practice will be established to enable participating schools to share insights and best practices, while an evaluation framework will ensure the project generates robust evidence on effective approaches to STEM education for disabled young people.

Lightyear Foundation will also explore opportunities to engage STEM employers, industry professionals, and volunteers, further strengthening connections between education and employment.

Looking Ahead

As Lightyear Foundation moves into 2025, the Charity remains committed to removing barriers to STEM, supporting educators, and ensuring disabled young people can see themselves in STEM education and careers. The implementation of the Strategic Plan (2025–2030) and the STEM Futures project will be key milestones in furthering this mission, while the continuation and expansion of the Charity's existing programmes will ensure sustained impact for young people, educators, and the wider STEM sector.

Financial review

Results for the year

The Charity received income of £230,327 (2023 - £158,622) and incurred expenditure of £127,190 (2023 - £71,743) resulting in net income of £103,137 (2023 - £86,879) for the year, of which a surplus of £16,476 was attributable to unrestricted funds and a surplus of £86,661 to restricted funds. The totals funds at 31 December 2024 of £268,400 was made up of £88,110 in unrestricted funds and £180,290 in restricted funds.

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Reserves policy

The Trustees have agreed a reserves policy that ensures the Charity can continue to operate effectively and meet its commitments in the event of unforeseen circumstances. The reserves policy is designed to:

- Maintain financial stability and protect against unexpected funding shortfalls.
- Provide working capital to support programme delivery and organisational development.
- Allow for strategic investment in the Charity's growth and sustainability.

The Trustees have set a target level of free reserves equivalent to five months of core operating costs, which has been calculated at £52,996. As of 31 December 2024, the Charity's free reserves stood at £88,110, exceeding this target level. The Trustees have determined that, in early 2025, the proportion of reserves above the target level will be used to implement organisational changes arising from the new Strategic Plan 2025-2030. This planned investment will support the Charity's long-term sustainability and enhance its capacity to deliver on its mission.

Reserves may be accessed, with the agreement of the Trustees, to provide working capital for new areas of work, strategic development, or emergency requirements.

The reserves policy is reviewed annually to ensure that it remains appropriate for the Charity's financial position and strategic priorities.

The Trustees remain committed to maintaining a sustainable level of reserves while ensuring that funds are effectively deployed to breaking down barriers to STEM for disabled and neurodivergent young people.

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

Website: www.lightyearfoundation.org

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

Insurers: Zurich (to 15 November 2024), Hiscox (from 15 November 2024)

Independent examiner: Camilla Frost

Trustees:

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

Dr Camila Devis-Rozental
Clive Gilbert
Kirshen Govender (Treasurer)
Nathan Macabuag (resigned 4 March 2024)
Dr Camilla Pang
Dr Josie Rawes (Chair to 4 March 2024)
Peter Roberts (Chair from 4 March 2024)
Lucy Williams

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

Lightyear Foundation is governed by a Board of Trustees, who are responsible for setting the Charity's strategic direction, ensuring good governance, and overseeing financial and operational management. Trustees are appointed in accordance with the Charity's Articles of Association and are subject to a formal recruitment, selection, and induction process.

Regular Trustee skills audits are conducted to ensure that the Board maintains a broad and balanced mix of skills, experience, and lived expertise. New Trustees are recruited either to replace outgoing members or to bring additional expertise in key areas aligned with the Charity's strategic priorities. All new Trustees undergo a comprehensive induction process, which includes an overview of the Charity's governance, strategy, and financial management, as well as training in safeguarding, equity, diversity, and inclusion.

A new recruitment round for Trustees will commence in Spring 2025, ensuring that the Board continues to reflect the skills, experience, and perspectives necessary to support the successful implementation of the Strategic Plan (2025–2030).

Staff and Associates

The staff and associates who supported the Charity during the period were as follows:

- Jeff Banks – Chief Executive Officer (from 1 March 2024)
- Katie Sparkes – Chief Executive Officer (to 31 January 2024)
- Elle Wilks – Deputy Chief Executive Officer (to 19 January 2024)
- Em Diserens – STEM Partnership Programme Manager
- Emma Zeale – STEM Outreach Programme Manager
- Rosie Mellors – Community Manager

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- Beth Whittal-Williams – Social Media Manager
 - Dr. Claire Malone – STEM Lead and Assistant to the CEO
 - Rupa Ahluwalia – Lightyear Lab Lead
 - Hannah-Rose Ford Tomlinson – Lightyear Lab Lead
 - Beejal Parekh – Lightyear Lab Lead
 - Sammy Mason – Lightyear Lab Lead and Lightyear Course Trainer

Our Team and Volunteers

The Trustees would like to thank our staff, sessional workers, and volunteers for their dedication and commitment to delivering high-quality, inclusive STEM experiences. Their passion and expertise are at the heart of Lightyear Foundation's impact. The Trustees would also like to extend a welcome to those who have joined the team as we embark on an ambitious new phase of growth and impact.

Risk management

The Trustees regularly review the risks facing Lightyear Foundation and take appropriate steps to mitigate potential threats to the Charity's operations, finances, governance, and reputation. The Charity maintains a risk register, which is reviewed and updated periodically to ensure that risks are identified, assessed, and managed effectively.

Key areas of risk management in 2024 included:

- Financial sustainability – Diversifying income streams and securing long-term funding to ensure the Charity remains financially resilient.
- Governance and compliance – Strengthening governance processes to ensure compliance with charity and company law, safeguarding regulations, and best practice in financial management.
- Programme delivery – Ensuring that all Lightyear Foundation programmes remain accessible, high-quality, and aligned with the needs of disabled and neurodivergent young people.
- Safeguarding and data protection – Maintaining robust safeguarding policies and procedures, ensuring that all staff, volunteers, and delivery partners are appropriately trained, and reviewing data protection measures to safeguard personal information.
- Reputation and stakeholder engagement – Strengthening relationships with funders, schools, and STEM sector partners to maintain the Charity's position as a leader in inclusive STEM education.

The Charity has also embedded risk management into its strategic planning processes, ensuring that potential challenges are identified early and that mitigation strategies are in place to support the successful delivery of the Strategic Plan (2025–2030). The Trustees are committed to ongoing risk monitoring and proactive risk management, ensuring that Lightyear Foundation remains a stable, sustainable, and high-impact organisation.

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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.

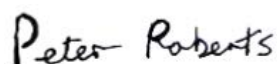
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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:



Peter Roberts, Chair of Trustees

Date: 3 March 2025

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REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the Charity trustees on my examination of the accounts of Lightyear Foundation Limited for the year ended 31 December 2024 as set out on pages 15 to 24.

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: March 2025

Name: Camilla Frost

Address: 61 Wellington Street, Stretford, Manchester, M32 9AD

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

				31.12.2024	31.12.2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
Income from:					
Grants and donations	2	24405	203718	228123	157472
Trading income		2204	-	2204	1150
Total income		26609	203718	230327	158622
Expenditure on:					
Raising funds	3	184	-	184	344
Charitable activities	4,5,6	9949	117057	127006	71399
Total expenditure		10133	117057	127190	71743
NET INCOME/ (EXPENDITURE) FOR THE YEAR	9	16476	86661	103137	86879
Transfers between the funds		-	-	-	-
Net movement in the funds		16476	86661	103137	86879
RECONCILIATION OF FUNDS					
Total funds brought forward		71634	93629	165263	78384
TOTAL FUNDS CARRIED FORWARD	12	88110	180290	268400	165263

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 17 to 24 form part of these financial statements.

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BALANCE SHEET AS AT 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	31.12.2024 Total funds	31.12.2023 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	10	537	1000	1537	-
Cash at bank		88159	179290	267449	165648
		<u>88696</u>	<u>180290</u>	<u>268986</u>	<u>165648</u>
CREDITORS					
Amounts falling due within one year	11	<u>(586)</u>	<u>-</u>	<u>(586)</u>	<u>(385)</u>
NET CURRENT ASSETS		<u>88110</u>	<u>180290</u>	<u>268400</u>	<u>165263</u>
NET ASSETS		<u><u>88110</u></u>	<u><u>180290</u></u>	<u><u>268400</u></u>	<u><u>165263</u></u>
FUNDS					
Unrestricted funds	12			88110	71634
Restricted funds				<u>180290</u>	<u>93629</u>
TOTAL FUNDS				<u><u>268400</u></u>	<u><u>165263</u></u>

The financial statements were approved by the Board of Trustees on 3 March 2025 and were signed on its behalf by:

Peter Roberts

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Peter Roberts

The notes on pages 17 to 24 form part of these financial statements.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024

2. GRANTS AND DONATIONS

	Unrestricted funds £	Restricted funds £	31.12.2024 Total £	31.12.2023 Total £
Grants - unrestricted	23613	-	23613	45386
Grants - restricted				
- Lightyear Labs	-	19437	19437	19090
- Core Costs	-	71529	71529	76073
- SEN in STEM	-	1500	1500	1000
- Role Models	-	7200	7200	-
- Immersive Sensory Science	-	8900	8900	4255
- Work Inspiration Trips	-	3400	3400	6250
- Community Projects	-	10500	10500	-
- Signs for Science	-	11000	11000	-
- STEM Futures	-	70252	70252	-
Donations	669	-	669	5118
Gift aid	123	-	123	300
	<u>24405</u>	<u>203718</u>	<u>228123</u>	<u>157472</u>

3. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	31.12.2024 Total £	31.12.2023 Total £
Fundraising costs	180	-	180	255
Donation website charges	4	-	4	89
	<u>184</u>	<u>-</u>	<u>184</u>	<u>344</u>

All raising funds expenditure was from unrestricted funds totalling £344 in 2023.

4. CHARITABLE ACTIVITIES - CURRENT YEAR

	Direct costs £	Project costs £	31.12.2024 Total £
Charitable activities (see Note 5)	510	117057	117567
Support and governance costs (see Note 6)	9439	-	9439
	<u>9949</u>	<u>117057</u>	<u>127006</u>

CHARITABLE ACTIVITIES - PRIOR YEAR

	Direct costs £	Project costs £	31.12.2023 Total £
Charitable activities (see Note 5)	3965	52692	56657
Support and governance costs (see Note 6)	14742	-	14742
	<u>18707</u>	<u>52692</u>	<u>71399</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 DECEMBER 2024**

5. CHARITABLE ACTIVITIES - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.2024 Total £
<u>Direct costs</u>			
Website and marketing	477	-	477
<u>Project costs</u>			
- Lightyear Labs	33	21582	21615
- Core Costs	-	77267	77267
- Role Models	-	5870	5870
- Immersive Sensory Science	-	8934	8934
- Work Inspiration Trips	-	3186	3186
- Signs for Science	-	218	218
	<u>510</u>	<u>117057</u>	<u>117567</u>

CHARITABLE ACTIVITIES - PREVIOUS YEAR

	Unrestricted funds £	Restricted funds £	31.12.2023 Total £
<u>Direct costs</u>			
Website and marketing	473	-	473
Charity Awards costs	713	-	713
<u>Project costs</u>			
- Lightyear Labs	259	10463	10722
- Core Costs	-	26677	26677
- SEN in STEM	-	1000	1000
- Role Models	-	10105	10105
- Immersive Sensory Science	2520	662	3182
- Work Inspiration Trips	-	3785	3785
	<u>3965</u>	<u>52692</u>	<u>56657</u>

6. SUPPORT AND GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	31.12.2024 Total £	31.12.2023 Total £
<u>Support costs</u>				
Operations team - freelance	1350	-	1350	10835
DBS checks	500	-	500	552
Training and development	1402	-	1402	172
Recruitment	-	-	-	299
Travelling and hotels	2318	-	2318	320
Printing, postage and stationery	541	-	541	92
Subscriptions	172	-	172	216
Sundry	133	-	133	122
Bank charges	64	-	64	32
Bookkeeping and accounts	1035	-	1035	800
	<u>7515</u>	<u>-</u>	<u>7515</u>	<u>13440</u>
<u>Governance</u>				
Insurance	325	-	325	524
Impact report design	790	-	790	730
Strategy and policy reports	740	-	740	-
Companies House fee	34	-	34	13
Data protection registration fee	35	-	35	35
	<u>1924</u>	<u>-</u>	<u>1924</u>	<u>1302</u>
Total support and governance	<u>9439</u>	<u>-</u>	<u>9439</u>	<u>14742</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT AND GOVERNANCE COSTS (CONTINUED)

Support and governance expenditure from unrestricted funds totalled £14,742 in 2023.

7. STAFF COSTS AND NUMBERS - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	31.12.2024 Total £	31.12.2023 Total £
Gross salaries and wages	-	-	-	-
Freelance staff				
- Charitable activities - projects	-	31024	31024	22165
- Management and governance	1510	66319	67829	34913
	<u>1510</u>	<u>97343</u>	<u>98853</u>	<u>57078</u>
Total staff costs	<u>1510</u>	<u>97343</u>	<u>98853</u>	<u>57078</u>

STAFF COSTS AND NUMBERS - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	31.12.2023 Total £
Gross salaries and wages	-	-	-
Freelance staff			
- Charitable activities - projects	5630	16535	22165
- Management and governance	5205	29708	34913
	<u>10835</u>	<u>46243</u>	<u>57078</u>
Total staff costs	<u>10835</u>	<u>46243</u>	<u>57078</u>

There were no members of staff employed during 2024 (2023 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 (2024, 3 people) amounted to £40,300 (2023, 2 people, £34,912).

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were Trustees' expenses paid to one Trustees of £149 for travel and hotel expenses for the year ended 31 December 2024 (2023 - Nil).

Trustees' donations

No Trustees made donations in the year (2023 Nil).

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	31.12.2024	31.12.2023
	£	£
Independent examiner's fee	-	-

No fees have been paid to the Independent Examiner for her review (2023 - £NIL) and she has not provided any other assurance or advisory services.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2024	31.12.2023
	£	£
Grant income	1000	-
Local Giving	12	-
Trading income debtor	525	-
	<u>1537</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2024	31.12.2023
	£	£
Accruals	<u>586</u>	<u>385</u>

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS - CURRENT YEAR

	At 1.1.2024 £	Income £	Expenditure £	Transfers £	At 31.12.2024 £
Unrestricted funds					
General fund	71634	26609	(10133)	-	88110
Restricted funds					
Lightyear Labs	13426	19437	(21582)	-	11281
Core Costs	71233	71529	(77267)	-	65495
SEN in STEM	-	1500	-	-	1500
Role Models	-	7200	(5870)	-	1330
Immersive Sensory Science	4255	8900	(8934)	-	4221
Work Inspiration Trips	4715	3400	(3186)	-	4929
Community Projects	-	10500	-	-	10500
Signs for Science	-	11000	(218)	-	10782
STEM Futures	-	70252	-	-	70252
	<u>93629</u>	<u>203718</u>	<u>(117057)</u>	<u>-</u>	<u>180290</u>
TOTAL FUNDS	<u>165263</u>	<u>230327</u>	<u>(127190)</u>	<u>-</u>	<u>268400</u>

MOVEMENT IN FUNDS - PRIOR YEAR

	At 1.1.2023 £	Income £	Expenditure £	Transfers £	At 31.12.2023 £
Unrestricted funds					
General fund	38731	51954	(19051)	-	71634
Restricted funds					
Lightyear Labs	4799	19090	(10463)	-	13426
Core Costs	21837	76073	(26677)	-	71233
SEN in STEM	-	1000	(1000)	-	-
Role Models	10105	-	(10105)	-	-
Immersive Sensory Science	662	4255	(662)	-	4255
Work Inspiration Trips	2250	6250	(3785)	-	4715
	<u>39653</u>	<u>106668</u>	<u>(52692)</u>	<u>-</u>	<u>93629</u>
TOTAL FUNDS	<u>78384</u>	<u>158622</u>	<u>(71743)</u>	<u>-</u>	<u>165263</u>

General fund

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

Lightyear 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.

SEN in STEM

This fund covers training and hosting inclusivity events in the STEM sector.

LIGHTYEAR FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2024

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 STEM 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.

Community Projects

This fund will support a Young Peoples Council project to engage young people in STEM subjects.

Signs for Science

This fund is for a project combining resource development in British Sign language and Makaton.

STEM Futures

This fund will support the launch of the STEM Futures initiative aimed at transforming STEM education in Special schools.

13. PRIOR YEAR FUND COMPARATIVES

	Unrestricted funds £	Restricted funds £	31.12.2023 Total funds £
Income from:			
Grants and donations	50804	106668	157472
Other	1150	-	1150
Total income	51954	106668	158622
Expenditure on:			
Raising funds	344	-	344
Charitable activities	18707	52692	71399
Total expenditure	19051	52692	71743
NET INCOME/ (EXPENDITURE) FOR THE YEAR	32903	53976	86879
Net movement in the funds	32903	53976	86879
Total funds brought forward	38731	39653	78384
TOTAL FUNDS CARRIED FORWARD	71634	93629	165263