



www.theskylab.org.uk

theSKYLAB SCIO

Scottish Charity No – SC043327

**Annual Report and Financial Statements for
the year ended 31st December 2024**

Trustees' Annual Report YE2024

For the year ended 31st December 2024

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st December 2024.

Reference and Administrative Information

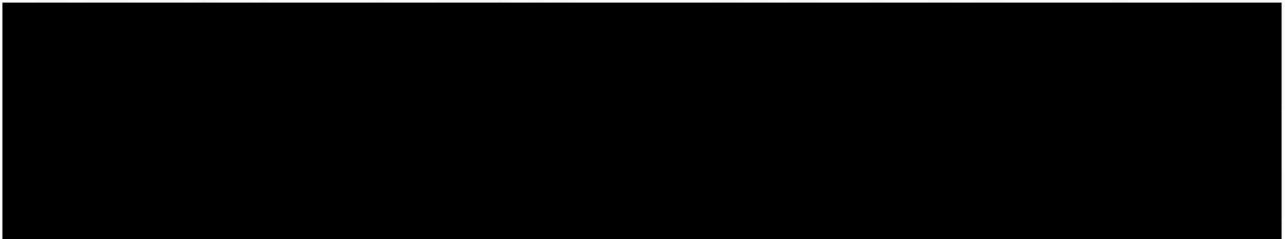
Charity name

theSKYLAB

Charity no

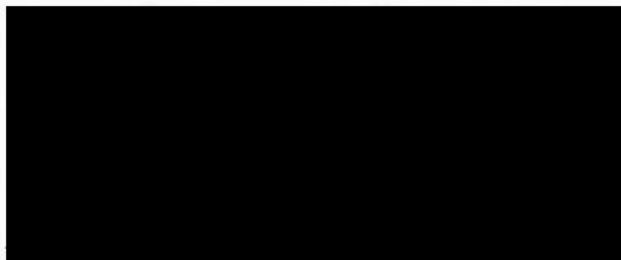
SC043327

Address



Structure, Governance and Management

Trustees have been appointed to hold the below positions



AGMs are held annually with quarterly meetings with all trustees invited and notes recorded or summarised by email/document/text/whatsApp. Decisions are taken collectively with Geoff Coxon (acting also as CEO under trustees agreement) having the final decision IF required. Major decisions require a Quorum

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 30 July 2012 and it has a single tier structure where trustees are members.

Appointment of trustees

Trustees are appointed by the board and after only after consultation and unanimous decision that they are in the best interests of the charity and its objectives. Trustees can give their intent to join/resign by writing, email and/or in person and notes of their appointment are made at the AGM at/or around the annual return to OSCR and the accompanying annual report and financial statements for that year end.

In 2024 no trustees were appointed or resigned.

Objectives and Activities

The charitable purposes and activities are to engage, inspire and guide young people, their families and communities towards the role of STEM (Science, Technology, Engineering and Maths) in careers, society and their lives. We aim to help educate and inform these groups whilst also using STEM as a platform to outreach heritage, arts and enable people from a variety of backgrounds (elderly, disabled, armed Forces veterans, people all ethnic backgrounds etc..) to engage in all of these activities. Our activities are all inclusive.

Specifically we carry out our charitable activities in the below ways.

- 1) Developing STEM based workshops utilising important, timely technology to conceptualise the real life topic of interest
- 2) Develop education resources, products and platforms to outreach ourselves in workshops or with other likeminded partners/organisations
- 3) Developing and delivering workshops and shows at a variety of school, community and other social or other organisation events.
- 4) Developing workshops, CPD and resources on line, digitally, in hard paper copy or as physical kits for organisations, our own use or for partnership with other likeminded bodies.
- 5) These activities occur/or can occur across the UK and potentially overseas.

Financial Review for period & the International Ayr Show Festival of flight 2023

Pleasingly, at the end of September 2022 theSKYLAB was successful in winning a PCS bid to become the strategic partner with South Ayrshire Council to create and deliver a STEM based airshow. This initial two year contract enabled the 2024 period to afford a salary of £24,000 for our CEO, Dr Geoff Coxon and has enabled theSKYLAB to gain significant confidence in its financial position overall to facilitate its core activities with the platform of Scotlands only major airshow. Indeed the only airshow in the UK, or the world, which is strategically designed around STEM including the air display programme itself.

The full details of financial transactions can be found in our supporting paperwork to OSCR but in summary we had a deficit for the YE24 of £15340. Income was at £35119 for the year.

In terms of our balance sheet, our Santander bank statement at year end correspondingly stands at £23,224 with approximately £3800 value of assets including equipment, STEM project consumables and educational resources in stock and storage cabin.

These figures leave us in a significantly stronger position with reserves sufficient for flexibility in challenging financial times across the third sector. However, with the success of the International Ayr Show Festival of Flight, we have resumed a very healthy position.

Plans for future period

There is no doubt that our partnership with South Ayrshire Council has continued to be a success, and through 2025, and hopefully beyond, will yield a very positive outlook for theSKYLAB. The success of event, the International acclaim with the event reaching 15 million people globally, 260,000 public crowd and being Scotland's, if not the UK's biggest free event, cannot be argued. It also generated an economic income of £7.9 million for Ayr and the surrounding area, as well as enabling a number of key global Aerospace companies to outreach STEM career possibilities to tens of thousands of young people and their families. theSKYLAB will maintain this sole direction moving forward, with our eyes still open to other opportunities.

This achievement along with the creation of Airshow ZERO™ has placed our CEO in the same regard as CEOs of RIAT, Farnborough and other UK airshows as evidenced by recent attendance at the British Air Display Consortium at MoD Shrivenham in March 2024. Indeed Dr Coxon was selected as one of the 12 members of the British Air Display Association (BADA) to further support and advocate STEM in aviation. We still have held CEO salary at £24,000 as we monitor the stability of the public funding. But there is no doubt that for the impact of the role, a salary increase is justified and this will be a focus for 2025.

theSKYLAB will look to make key collaborations with other likeminded organisations to develop a route to income from donations and other fundraising activity. Ideas and development through 2024 have been looking at ways to capitalise on the aviation connections and development of projects that look at the building, presentation and selling/auction of high spec model aircraft kits (Airfix, Tamiya, Trumpeter.. etc..) at key charity events. Also to look at ways we can link with engineering veterans in such activities both to raise funds and support the community within our STEM heritage remit of aviation.

Key to this we will look broader afield for trustees, patronage and governance as we juxtaposition in our position within the STEM sector.



15thth September 2025



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SKYLAB

I report on the accounts for the year ended 31 December 2024 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 9 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



25 September 2025

theSKYLAB

SC043327



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	01	2024		31	12	2024

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants		35,119			35,119	75,430
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	346
Bank interest					-	
A1 Sub total	-	35,119	-	-	35,119	75,776
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	-	35,119	-	-	35,119	75,776
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	90	49,948			50,038	45,279
Grants and donations					-	
Governance costs:					-	
Audit / Independent examination					-	
Preparation of annual accounts	420				420	
Legal costs					-	
Other					-	
A3 Sub total	510	49,948	-	-	50,458	45,279
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	510	49,948	-	-	50,458	45,279
Net receipts / (payments)	(510)	(14,829)	-	-	(15,339)	30,497
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(510)	(14,829)	-	-	(15,339)	30,497

Section B Statement of balances

Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year		38,563			38,563	8,066
	Surplus / (deficit) shown on receipts and payments account	(510)	(14,829)			(15,339)	30,497
						-	
						-	
	Cash and bank balances at end of year	(510)	23,734	-	-	23,224	38,563
	(Agree balances with receipts and payments account(s))						

Categories	Details	Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
B2 Investments				
		Total	-	-

Categories	Details	Fund to which asset belongs	Cost (if available)	Current value (if available)	Last year
			to nearest £	to nearest £	to nearest £
B3 Other assets	stock			3,500	5,000
	project/storage cabin			300	600
		Total	-	3,800	5,600

Categories	Details	Fund to which liability relates	Amount due	Last year
			to nearest £	to nearest £
B4 Liabilities				
		Total	-	-

Categories	Details	Fund to which liability relates	Amount due (estimate)	Last year
			to nearest £	to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of
approval

15/09/2025

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
Ayrshire STEM budget		32,419	32,419	30,000
Airshow display element		2,700	2,700	
South Ayrsh Council Strategic partner payment			-	45,430
Total	-	35,119	35,119	75,430

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
refunds						346
Total	-	-	-	-	-	346

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Wages and Salaries		24,000			24,000	26,237
Pensions		1,756			1,756	1,140
STEM project design and development (airport)		15,786			15,786	17,301
General running costs	510	3,950			4,460	503
STEM project costs and delivery (Airshow STEM)		4,456			4,456	
motor running costs						98
Total	510	49,948	-	-	50,458	45,279

SC043327

Additional analysis (2)

5 Breakdown of unrestricted funds

	paypal refunds from project purchases	STEM project development	General funds	Total unrestricted funds	Total unrestricted funds last period
Receipts					
Donations				-	
Legacies				-	
Grants				-	
Receipts from fundraising activities				-	
Gross trading receipts				-	
STEM project consumables				-	346
Rents from land & buildings				-	
Gross receipts from other charitable activities				-	
Sub total	-	-	-	-	346
Receipts from asset & investment sales					
Proceeds from sale of fixed assets				-	
Proceeds from sale of investments				-	
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	346
Payments					
Expenses for fundraising activities				-	
Gross trading payments				-	
Investment management costs				-	
Payments relating directly to charitable activities				-	
Grants and donations				-	
Governance costs				-	
Audit / independent examination				-	
Preparation of annual accounts			420	420	
Legal costs				-	
operational			90	90	158
Sub total	-	-	510	510	158
Payments relating to asset and investment movements					
Purchases of fixed assets				-	
Purchase of investments				-	
Sub total	-	-	-	-	-
Total payments	-	-	510	510	158
Net receipts / (payments)	-	-	(510)	(510)	188
Transfers to / (from) funds				-	
Surplus / (deficit) for year	-	-	(510)	(510)	188

Nature and purpose of funds

These are for the operation, project development of the SKYLAB activities for the International Ayr Show and minor running costs

Additional analysis (3)

4. Restrictions of restricted funds

[illegible][illegible]

Expenditure	2019	2018	2017	2016	2015	2014
Expenditure for lending activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Investment management costs	-	-	-	-	-	-
Payments relating directly to charitable activities	-	-	-	3,390	3,360	65,121
Change in net response commitments on loans, grants and advances for projects	2,889	4,350	430	2,380	2,900	-
Net of 10 and net financing BTEA support	-	-	1,061	1,000	1,040	-
Operating profit - operations	-	-	-	-	4,200	-
BTEA non-charitable activities	-	2,760	4,200	-	2,760	-
Growth and development	-	-	-	-	-	-
Governance & people	-	-	-	-	-	-
Build / independent organisation	-	-	-	-	-	-
Preparation of annual accounts	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-
Salary and associated costs	-	-	-	25,750	25,750	-
Audit total	3,889	7,110	6,191	3,800	29,710	65,121

Payments applying to trust paid in-advance							
Purchase of new assets							
Purchase of investments							
<i>Total Asset</i>							

Total payments	2,000	2,000	6,152	3,000	29,700	40,348	63,171
----------------	-------	-------	-------	-------	--------	--------	--------

2004	2005	2006	2007	2008	2009	2010
2,000	4,000	20,277	2,000	20,700	118,870	30,000

Surplus / (deficit) for year	(1,899)	(4,998)	26,227	3,895	(29,795)	(14,628)	26,227
------------------------------	---------	---------	--------	-------	----------	----------	--------

There are five sections of P&SMLife charitable activities listed in the International Air Show Festival of Flight STEM outreach. An estimated breakdown of costs/savings are given in the analysis column heading.