



theSKYLAB SCIO

Scottish Charity No – SC043327

**Annual Report and Financial Statements for
the year ended 31st December 2025**

Trustees' Annual Report YE2025

For the year ended 31st December 2025

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st December 2025.

Reference and Administrative Information

Charity name

theSKYLAB

Charity no

SC043327

Address

Registered office: 26 Portland Rd, Kilmarnock, KA12EB. Correspondence address 8 Rumford Place, Kilmarnock, KA36FH

Current Trustees

Geoff Coxon, Barry Ford, Mary Ford, Ken Mollison and Jordan Morris.

Structure, Governance and Management

Trustees have been appointed to hold the below positions

Chair/CEO: Geoff Coxon

Treasurer: Ken Mollison

Secretary: Jordan Morris

Joint signatory: Louise Dick (in non-trustee role).

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 December 2025 one trustee was appointed but was to leave in the March of 2026 due to a "technical oversight" and wished to not be noted as such.

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 surplus for the YE25 of £1281. Income was at £57970 for the year due to our sole funding from South Ayrshire Council for the International Ayrshow Festival of Flight.

In terms of our balance sheet, our Santander bank statement at year end correspondingly stands at £24505 with approximately £2650 value of assets including equipment, STEM project consumables and educational resources in stock.

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 2026, 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 2026.

In 2025 one notable global achievement was made by our CEO in that he worked with the Red Arrows and helped them switch their diesel to HVO fuel to make their Red, White and Blue smoke "£green". This led to the First ever flypasts, military display and non military displays in history at the Kings birthday flypast, RIAT and Ayr respectively.

theSKYLAB will continue 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.

Dr Geoff Coxon BSc (Hons) MSc PhD FHEA

CEO, theSKYLAB

15thth September 2026

A handwritten signature in black ink, appearing to be 'G. Coxon', written in a cursive style.

Receipts and payments accounts						
For the period from				to		
	01	01	2025		31	12 2025

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		57,970			57,970	35,119
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					-	
Bank interest					-	
A1 Sub total	-	57,970	-	-	57,970	35,119
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	-	57,970	-	-	57,970	35,119
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities		56,149			56,149	50,038
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts		450			450	420
Legal costs					-	
Other		90			90	
A3 Sub total	-	56,689	-	-	56,689	50,458
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	-	56,689	-	-	56,689	50,458
Net receipts / (payments)	-	1,281	-	-	1,281	(15,339)
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	-	1,281	-	-	1,281	(15,339)

Section B Statement of balances

Categories	Details	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 £
B1 Cash funds	Cash and bank balances at start of year		23,224			23,224	38,563
	Surplus / (deficit) shown on receipts and payments account		1,281			1,281	(15,339)
						-	
						-	
	Cash and bank balances at end of year	-	24,505	-	-	24,505	23,224
	(Agree balances with receipts and payments account(s))						

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

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	stock			2,500	3,500
	storage cabin			150	300
		Total	-	2,650	3,800

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

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

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

Signature

Print Name

Date of
approval

	Dr Geoff Coxon	15/09/2026

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Notes given under appropriate section where relevant

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)

Authority under which paid

C3b Trustee remuneration - details

Authority under which paid	£
G Coxon received remuneration for non trustee activities as CEO	24,000

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)

X

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

Additional analysis (2)

5 Breakdown of unrestricted funds

as at 31st March 2025
 2024-25 financial year

					Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
STEM project consumables					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	-	-	-	-	-	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
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
Legal costs					-	
operational/					-	90
Sub total	-	-	-	-	-	510
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	-	510
Net receipts / (payments)	-	-	-	-	-	(510)
Transfers to / (from) funds						
Surplus / (deficit) for year	-	-	-	-	-	(510)

Nature and purpose of funds

Nil for 2025

Additional analysis (3)

6 Breakdown of restricted funds

	2019-2020 restricted fund group (period)	2019-2020 all other groups (period)	2019-2020 all other groups (period)	2019-2020 all other groups (period)	2019-2020 all other groups (period)	Total restricted funds	Total restricted funds last period
Receipts							
Donations						-	
Legacies						-	
Grants		27,970	15,000	15,000		57,970	35,119
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						-	
Sub total	-	27,970	15,000	15,000	-	57,970	35,119
Receipts from asset & investment sales							
Proceeds from sale of fixed assets						-	
Proceeds from sale of investments						-	
Sub total	-	-	-	-	-	-	-
Total receipts	-	27,970	15,000	15,000	-	57,970	35,119
Payments							
Expenses for fundraising activities						-	
Gross trading payments						-	
Investment management costs						-	
Payments relating directly to charitable activities						-	3,950
Model kits, accessories, consumables etc.	1,015					1,015	2,600
Transport costs		4,470	400	350		5,220	7,600
Hire of kit and outsourcing STEM support			4,570	2,151		6,721	3,042
Education pack contents, printing and design			5,200			5,200	4,300
General project running costs					1,520	1,520	2,700
Strategic partner meetings/airshows across UK		11,269				11,269	
Governance costs:						-	
Audit / independent examination						-	
Annual accounts and bank charges				540		540	
Legal costs						-	
Salary and associated costs					25,204	25,204	25,756
Sub total	1,015	15,739	10,170	2,501	27,264	56,689	49,948
Payments relating to asset and investment movements							
Purchases of fixed assets						-	
Purchase of investments						-	
Sub total	-	-	-	-	-	-	-
Total payments	1,015	15,739	10,170	2,501	27,264	56,689	49,948
Net receipts / (payments)	(1,015)	12,231	4,830	12,499	(27,264)	1,281	(14,829)
Transfers to / (from) funds							
						-	
Surplus / (deficit) for year	(1,015)	12,231	4,830	12,499	(27,264)	1,281	(14,829)

Nature and purpose of funds

These are for the operation of the SKYLABS charitable activities linked to the International Air Show Festival of Flight STEM outreach. An estimated breakdown of costs/activities are given in the analysis column headings. IN DETAIL: The largest non salary outlays are for the Strategic partnership and STEM costs. These are critical in establishing a fit for purpose airshow of international standing that can be used as our STEM platform for approximately 300,000 people. The strategic partnership costs incorporate attending meetings with BADA member, airshows, conferences and international personal across the UK during the whole of the year. They also include many meetings with the council, airport and various activities with the safety advisory group. The STEM element (split between the airport and low green) involves working with the Prestwick aerospace hub and beyond as well as meetings with airport. The creation of STEM material, provision of external support from the Glasgow Science centre, RAF, Royal Navy and supply of tables, chairs and sustenance. Our new project priming is looking at the use/re-design/development of plastic model kits to aid community work and to pump prime fund raising activities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SKYLAB

I report on the accounts for the year ended 31 December 2025 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.



G Orr BAcc CA
Chartered Accountant
Henry Brown & Co
Chartered Accountants
26 Portland Road
Kilmarnock
KA1 2EB
29 September 2026