



the light
college & collective
formerly the light project

THE LIGHT PROJECT

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31st August 2022

Charity Number 1084941

Training, equipping, and connecting pioneers and evangelists to go and make countless followers of Jesus

The Light College and Collective is the working name for The Light Project:

The Light College, Foxhill House, Tarvin Road, FRODSHAM, WA6 6XB

T: 03333 446489 E: office@lightcollege.ac.uk W: www.lightcollege.org.uk

Registered charity (England & Wales) no: 1084941

CONTENTS

Charity information	3
Trustees Annual Report - Year Ended 31st August 2022	4
Statement of Trustees' Responsibilities	12
Independent Examiner's Report to the Trustees of The Light project	13
Statement of Financial Activities - Year Ended 31st August 2022	14
Balance Sheet at 31 st August 2022	15
Notes to the accounts.....	16

Charity information

Registered charity name

The Light Project

Registered working name

The Light College and Collective

Address

Foxhill House
Tarvin Road
FRODSHAM
WA6 6XB

Contact Information

Telephone: 03333 446489

Email: office@lightcollege.ac.uk

Website: www.lightcollege.ac.uk

Charity number

1084941

Trustees

Reverend P Jump

Mr B Askey

Reverend A Glover

Reverend A McWilliam (*Appointed 26 January 2022*)

Ms A Roche (Appointed 13 October 2022)

Reverend A Wearing (Appointed 5 December 2022)

Mr L Maloney (Appointed 5 December 2022)

Independent examiners

Jerroms GCN Limited

West Point, Second Floor

Mucklow Office Park

Mucklow Hill

Halesowen

B62 8DY

Trustees Annual Report - Year Ended 31st August 2022

The trustees present their report and the independently examined financial statements of the charity for the year ended 31st August 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1st January 2019.

The Trustees

The trustees who served the charity during the year were as follows:

Reverend. P Jump

Mr B Askey

Reverend A Glover

D Chirgwin (Resigned 26 January 2022)

S Hatton (Resigned 14 June 2022)

Reverend Dr A Hardy (Appointed 26 January 2022, resigned 24 May 2022 due to taking on a role as an employee)

Reverend A McWilliam (Appointed 26 January 2022)

Structure, Governance and Management

The Light Project is constituted as a charitable trust registered with the Charity Commission under charity number 1084941. It is governed by an original trust deed dated 21st June 2000

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The existing trustees are responsible for the recruitment of new trustees as and when the need arises for specific skills, experience, and knowledge within the trustee body. Before appointment the trustees ensure that a prospective trustee understands the responsibilities they are taking on and can be relied on to carry them out responsibly. References are taken and the prospective trustee is invited to attend a trustee meeting and to meet with key members of staff.

On appointment, new trustees sign a model trustee eligibility and responsibility declaration and declaration of interest form. During the induction process, the new trustee is sent a copy of the governing trust deed, a copy of the Charity Commission's guidance 'The essential trustee: what you need to know, what you need to do', a copy of the latest Annual Report and Financial Statements and a copy of our safeguarding policy and other relevant policies. The trust is currently actively looking to recruit new trustees to broaden the range of skills available to the college.

Objectives and Activities

The purpose of the Charity is advancing the Christian religion in the area of benefit. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on the advancement of religion for the public benefit.

During 2020 The Light Project underwent a rebranding with a new logo and a new working name of The Light College and Collective. This name more accurately reflects the activities of the charity and the increased emphasis on training, equipping and connecting pioneers and evangelists to go and make countless followers of Jesus.



the light college & collective

- Vision** – to train, resource and connect pioneers to go and make countless followers of Jesus.
- Mission** – to identify, support, equip and encourage pioneers via courses based on practical evangelism and current research as well as sound biblical teaching. To this end all lecturers should be practicing evangelists as far as possible. Innovative ideas for making disciples and the courage to share failures as well as successes are encouraged. The Collective furthers the sharing of ideas and support for those running or setting up new evangelism and outreach projects via set up days, gatherings, consultancy, and accessible online resources.
- Core values** – support the vision, shape the culture, reflect our “DNA”:
- Practical evangelism encouraged in all staff
 - All associated with LCC are treated as our family in Christ
 - All are encouraged to develop their gifts, (including spiritual) as part of the body of Christ
 - Horizontal leadership structure as far as possible
 - Prayer for each other, for students and for The Light College and Collective recognised as a priority

Achievements and Performance

Overview

This year has been characterised by activity and action as we emerged out of the pandemic and enjoyed being able to do more as a college team ‘out there’ away from zoom meetings and online learning!

Glyn had the privilege of baptising a new believer who he met the previous year and had been discipling as part of The Net, one of our placements and also 2 people who were confirmed.

Chris led a mission in Kent called ‘Known and Loved’ and had a student join him for 8 days. It was a wonderful opportunity to work with a group of churches and help them engage with their community.



Courses

Most of our attention this year was delivering our courses:

- Foundation degree of Arts in Theology, Mission and Evangelism
- Bachelors degree of Arts in Theology, Mission and Evangelism
- 1-year Professional Certificate in Pioneer chaplaincy and Mission

We had a good cohort of students join us this year and it was refreshing to meet in person and deliver training and lectures in person, rather than all online.

One of the post-Covid consequences which was reflected last year was that we have moved to a hybrid delivery, adapting to having multiple digital open days and, weekly online College meetings and residential Lecture Blocks. We have continued to maximize the use of other digital systems and platforms to enhance delivery in a post pandemic scenario, including Moodle usage continuing and introducing Perlego – an online library of over 1 million books that all our students have access to which has been so well received that some departing students have continued to pay for licences afterwards. Good review systems have also highlighted that students have continued to appreciate the regular weekly online groups which is a feature that will continue in 2022-23.



The cohort this year have done an amazing job led by Ali Boston and Gaz Thomas. Students have achieved some excellent work, including some first-class honours. The varied topics of the work and the practical application of the degrees was commended by the external examiner Dr Allison Fenton from Queens in Birmingham. Graduations took place in spring with over 25 students graduating.

Partnerships

The university renewed our partnership this year meaning that we are assured accreditation for the coming years. It is a cause of thanks to God and also a recognition of the good relations that we have with the university.

We appointed Andy Hardy on team to develop the new MA and submitted an initial proposal for the development of an MA in Prophetic Leadership and Public Theology. If accepted, the development process will take place of the coming year with a view to offer places in September 2024.



Dr Andrew Hardy

Alongside Glyn's role in Myriad, he explored whether we could partner in offering a non-accredited church planting programme with funding from the Anglican Church.

With our partnership with Northern Baptist College, Rob beamish stepped back from his Hub Tutor role. We currently have 5 ministers in Training as part of the college.

Light Collective

The Collective continues to operate well, a big highlight was The Light Festival in the middle of June. Other than that, we've met bi-monthly on Zoom for prayer, worship and teaching, with a combination of in-house and external speakers and input.

The bi-monthly 24-hour prayer meetings are reasonably well attended and offer a good opportunity for people to pray for whatever feels right, but also for the college and collective.

It was such a joy to facilitate our first proper Light College and Collective gathering with



the instigation of the First Annual Light Festival taking place at Mill Farm, Gamlingay. Over 50 people attended, with worship and workshops taking place across the weekend and we began planning the Second Annual Light Festival (<https://lightfestival.uk>)



In line with the vision of the charity, The Light Collective will be exploring the possibility of developing a non-accredited programme for church planting. There is strong evidence that the church in the UK is both a mix of dramatic decline in traditional and ageing congregation but also, remarkable growth, particularly in more vibrant and urban communities. It is recognized that new forms of church will be crucial to this connection with new and emerging people groups. As such, the light Collective will be seeing to train, equip and connect pioneers and evangelists to form new church communities. The charity is in conversation with some key ecumenical partners to explore how this may be achieved in the coming years.

Doctorate Research

The current research project being sponsored by the charity is now approaching its final write-up. The data has been collected and analysed and is currently being prepared for the final write up before publication.

Team

We were joined by Ruth, the new administrator who shadowed Deri for one day per week. She has been a great asset already to the team and fits in well. Ruth replaced Deri at the end of this year. We celebrated the phenomenal work of Deri Fabian as we marked her retirement after 21 years of working for the charity.

Abi Lycett who has been leading The Net, a Chester based placement for full-time students will be stopping this summer. Abi has been a great member of the team and will continue to lecture with us.



Rosie Perkins, one of our graduating students has become an intern and is doing a PA role for Glyn, working from Foxhill.

We give thanks to God for a wonderful year, still with its challenges and needing to be extra prudent in our budgeting. Yet we are grateful and so pleased with how we are developing and growing,

Be the light,

Chris Duffett and Glyn Jones.

Operational

This has again been a busy year with lots of changes, both in terms of people and operations. For a small organisation of less than 15 employees, we had a large number of personnel changes: Abi Lycett finished with us as a Pioneer Evangelist but remained as a contract Lecturer, Deri Fabian our Course Administrator retired after over 20 years with the organisation, Dr Ruth Empson began as our Key Administrator, Rev Dr Rob Beamish stepped back as Hub Tutor but continued with us as a contract lecturer, Dr Karl Möller joined us as a contract lecturer & Carolyn Skinner joined us as a lecturer on the Pioneer Chaplaincy course, Rosie Perkins became an intern acting as PA for Glyn, and - having been our external examiner the year before and then joining us for a short time as a Trustee during the year - Rev Dr Andy Hardy began with us as an Academic Programme Manager developing the new MA. During the year our last remaining full time staff member reduced his hours, meaning all staff are now part time.

In terms of operational changes, Tim has continued to revolutionise our systems with ExpensePlus streamlining how our expenses are handled, the introduction of the online resource

Perlego

library Perlego creeping over the 1 million book mark (and has been widely acclaimed by students), the introduction of



ExpensePlus

CharitySuite as an online GDPR-compliant database, and also brought our payroll in house with the introduction of



BrightPay, maintained our insurance costs, continued the website overhaul, increased our social media presence and setup new payment methods for donations. Following the introduction of CharitySuite we



started the process of rebuilding our application forms through it to make use of the integration and as of the time of writing all our applications are now done through this, with other forms on our website feeding directly in as well.

One key change to our courses that Tim pursued was for our part-time FdA to be delivered over a 4 year period instead of a 3 year period starting from 2022; this has the benefit for part time students of enabling them to concentrate on their studies when they may potentially work full time, reducing stress and aligning them exactly with the alternate years of the full time course. Administratively, whilst it has introduced challenges for timetabling this year, it will make timetabling and lecture blocks easier to arrange in the future and increases the financial surety of the college.

Financial Review

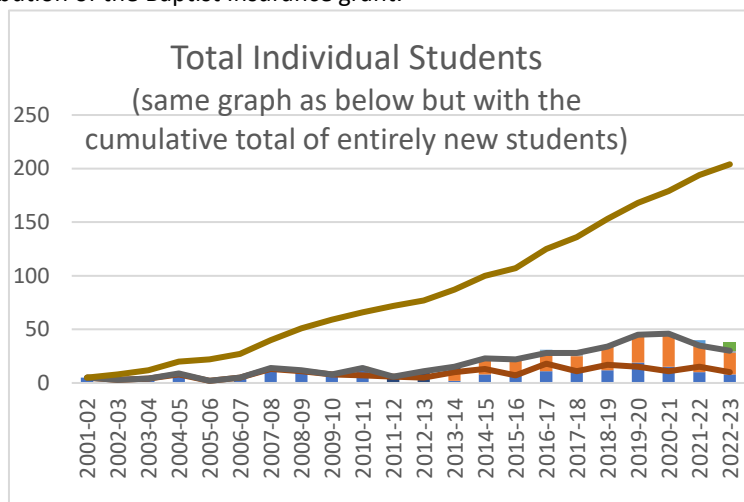
The Statement of Financial Activities is set out on page 14. The charity's income for the financial year to 31st August 2022 across all funds was £217,001 – a reduction of £3,755 on the previous year – whilst expenditure was £225,514 – an increase of £8,990 on the previous year – which resulted in a net deficit of £8,513. This contrasts with the small surplus of £4,232 in the previous year, and the large surplus of £33,207 in the year before that. The main reason for the surplus in 2020-21 – despite a much lower income than in 2019-20 – was due to Covid 19 having reduced expenditure significantly, especially on residential. Regrettably the impact of Covid (with a cohort of fewer students) continues to move through the College and affects multiple not just one year; with the Lecture Blocks delivered in person this year this has been the greatest increase in expenditure (as can be seen on page 19, degree direct costs increased by £19,930 or nearly 150%).

A generous split year grant of £20,000 was received from the Baptist Insurance Company to support the Pioneer Chaplaincy course and the development of new courses income, representing £10k income this year and £10k in the following year. The only other grant was a Northern Baptist College grant (£2,160.50) which was immediately

redistributed to the students as bursaries so didn't directly benefit the College. There were minor transfers from the General fund in 2020-21 to finalise the closures of the Drop In and Network funds. The Pioneer Chaplaincy & Course Development fund was started to enable the distribution of the Baptist Insurance grant.

25 students completed their studies with us. The Bursary fund received some generous one-off gifts totalling £10,640 as well as portions of fundraising from a meal and the Sparks! Album which the College produced. £3,833.75 was distributed as Bursaries directly from the Bursary fund (in addition to the aforementioned £2,440 Northern Baptist Grant) but we also granted Fee reductions of up to 25% to 7 students totalling £6,140. This meant bursaries distributed or reducing fees totalling £12,413.75.

At the time of writing this report, the recruitment for the year 2022-2023 is finalized and shown in the table below:

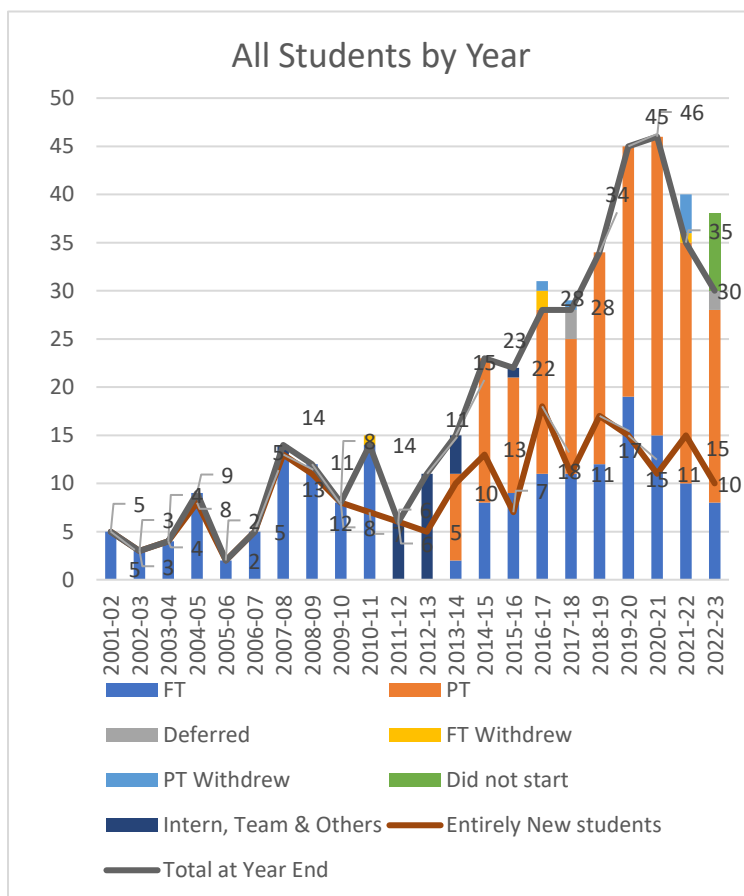


Student numbers and fee income based on fee paying students									
Year	Full time students	Part time students	Deferred students	Withdrawn		Total students at end of year	Bursaries given £ *	Fee Reductions £	Gross fee income £
				FT	PT				
2014-15	8	15		0	0	23	2,300		81,495
2015-16	9	12		0	0	22	1,400		81,059
2016-17	15	17		2	1	28	7,125		106,795
2017-18	11	14	3	0	1	28	4,280		99,771
2018-19	12	22		0	0	34	10,935		115,493
2019-20	19	26		0	0	45	5,185		183,314
2020-21	15	31		0	0	46	2,440	5,794	168,401
2021-22	11	25	0	1	4	35	3,834	6,330	145,332
2022-23	8	20	2	0	0	30	1,475	10,939	139,694

* Fee reductions affect gross fee income, since 2020 bursaries do not affect Gross Fee Income, just the funding source.

As can be seen, a relatively small number of students can make all the difference to the income and viability of the College and we have attempted to maximise student fee income (both for the students' benefits and for the Colleges') including the course change above for Part Time FdA from 3 to 4 years, increased fees and encouraging previous students to progress onto the next course with us. The graph above shows a relatively consistent number of new students joining us cumulatively, and the graph to the right demonstrates that largely we have been successful in students progressing onwards, and fairly consistent in terms of brand-new students starting (12.7 brand new students pa on average from 2013-2022, or 9.27 on average since the beginning), though we need to increase both new and overall student numbers.

Donations and associated gift aid, increased for the second year in a row; including Gift Aid unrestricted donations totalled £31,690 an increase of £1,964 unrestricted against 2020-21, and including five significant (restricted) Bursary donations of between £500 and £3k, the total donations were £49,408 – an increase of £12,088 over 2020/21. The Light College and Collective remain very grateful for their many



faithful and generous regular standing order donors and a decline in regular standing order income was planned for and built into the budget and the five-year plan. Fundraising was better than the previous year at £4,217, though still much lower than against budget. From Fundraising, the General Fund received £1,944, the Bursary Fund received £1,186, the Light Collective Fund received £1,043, Student Welfare received £44. This included some of the delayed London Marathon (some fell into the next year), a Biblical Dress-Up Day (~£2k against a £5k target) and some other fundraising activities. Whilst there have been some regular standing orders that have ended, there have been some new donors and hence standing orders are so far holding steady in 2022.

Overall expenditure increased from £216,524 to £225,514 – still slightly below 2019-20, though as highlighted above this was largely due to the return of the residential Lecture Blocks. A breakdown of costs is given in note 7, but staff costs actually reduced despite a wage increase in April as everyone has moved part time and premises costs have reduced dramatically due to changing office and a delay in starting the new office rent – premise costs will normally be £5k and this will be reflected next year. The main increase was in Degree and Placement direct costs which increased by a combined £22,774.

In line with the previous year, Course fees were revised for 2022/23 with Part-Time becoming more consistently 0.5 instead of 0.67, and with Pioneer Chaplaincy fees increasing to be the same as a 0.5 FdA first year, enabling easier continuation onto the FdA.

The balance sheet on page 15 shows total reserves of £38,655 – a decrease of £8,513 against the previous year – with cash at bank and in hand of £59,761 – a marginal decrease of against the previous year of £123.

The following funds were operated during the year:

General Fund: all unrestricted donations and other income plus expenditure not directly attributable to a specific activity are included in the unrestricted General Fund.

The Light College: this is an unrestricted fund that was set up for budgeting and management reporting purposes for the income and expenditure directly associated with the delivery of the college's degree courses. It also includes the income and expenditure associated with the Pioneer Chaplaincy qualification. It would not normally receive donations.

Student Welfare Fund: this unrestricted Designated fund was set up to administer gifts and support to Students. It can receive donations or income but largely holds monies designated from the College to facilitate Student Welfare.

Lighthouse Café Fund: this is a restricted fund which continues to receive donations to finance Chris Duffett's time with the Lighthouse Café; 0.5 days of Chris's time in 2021-22 was billed against this fund.

Bursary Fund: this is a restricted fund for the granting of bursaries to self-funded students who would otherwise not be able to afford the tuition fee. Donations received for this purpose are applied against individual Student Fees.

Rolling Coffee Fund: this is a restricted fund administered by the College for the benefit of setting up and running a mobile coffee shop by a pioneer evangelist associated with the Light College and Collective. Rolling Coffee itself is independent of the College.

Light Collective Fund: this restricted was set up for budgeting and management reporting purposes, for subscriptions and other income and the expenditure directly associated with The Light Collective. Chris and Gaz both had time billed against this fund in 2021-22.

Pioneer Chaplaincy & Course Development Fund: this restricted fund was set up to administer the Baptist Insurance Company grant and to facilitate the delivery of the Pioneer Chaplaincy Course and development of new courses.



Tim Cox as Jonah with his daughter, Maayana as Esther, for the Biblical Dress Up day

Risk Management

The trustees recognise their responsibility with regard to risk management. The risks to which the trust may be exposed have been identified and documented in a risk register together with appropriate mitigation and control procedures. The risk register is monitored and updated regularly and reviewed by the trustees on an annual basis.

Reserves Policy

The Light College and Collective only holds reserves in restricted funds that are the unspent portion of restricted grants and donations. It is not the policy to build reserves up in restricted funds but to spend them in accordance with the restrictions placed upon them. Restricted reserves at 31st August 2022 were £6,271 – an increase of £10,864 (as can be seen at note 11), with positive balances totalling £10,468 and negative balances of (£4,196)– the Light Collective fund deficit reducing by £1,161. There are sufficient unrestricted funds to cover these negative balances should that prove necessary.

The trustees have aim to build up reserves in unrestricted funds, with the purpose of these reserves being to enable the charity to operate day to day without cash flow problems and to ensure there would be enough in the General Fund to meet any likely outstanding commitments if they are obliged to close the charity. The Reserve Policy is reviewed annually as part of the budget making process, as are the risks of closure and associated costs. Unrestricted reserves at 31st August 2022 were £32,384. At just under 2 months of total annual expenditure these are considered adequate but not excessive.

Going concern

The trustees recognize the risks associated with dependence for such a significant part of the charity's income on student numbers and the effect a decrease in numbers has on the ability of the charity to continue. In line with many other charities and the current economic climate, it is also increasingly difficult to maintain the donation income and to secure grants, especially for core costs. As outlined in the Financial Review, recruitment in the year to 31st August 2022 was not as good as in the previous year, despite the range of courses having expanded to include a BA and a Professional Certificate in Pioneer Chaplaincy and Mission. Recruitment for 2020/21 was lower than budgeted due to the Covid 19 pandemic and this affects income over the next 3 years. The surplus generated in the year ended 31st August 2020 (and to some extent the year ending 31st August 2021) provided a much-needed breathing space for the College to concentrate on online marketing and the refinement of the online delivery of the courses. The lower recruitment, and the loss of 4 students in 2021/2022 put greater pressure on those reserves (as reflected in the reduction of Course Fee income by £23,069) and has led to a further deficit budget being set in 2022/2023. Due to some careful management and large donations, we remain a going concern as of writing this report.

Investment Policy

The charity has no long-term investments. Cash reserves are held in deposit accounts, when possible, but rates of interest remained low in the year.

Signed on behalf of the trustees

Andy Glover
Chair of the Trustees

28th June 2023

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the applicable Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity 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 charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 28th June 2023 and signed on their behalf by:

Andy Glover
Chair of the Trustees

Independent Examiner's Report to the Trustees of The Light project for the year ended 31 August 2022

I report to the trustees on my examination of the financial statements of The Light Project (the trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

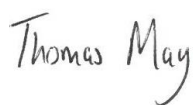
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Thomas May FCCA
Jerroms GCN Limited
West Point, Second Floor
Mucklow Office Park
Mucklow Hill
Halesowen
B62 8DY

Dated: 28th June 2023

Statement of Financial Activities - Year Ended 31st August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 2021 £
Income and endowments from:					
Donations and legacies	3	31,690	30,879	62,569	48,223
Income from charitable activities	4	152,259	2,164	154,423	172,530
Investments – bank interest	5	9	-	9	3
Total income		183,958	33,043	217,001	220,756
Expenditure on:					
Raising funds	6	792	571	1,363	305
Expenditure on charitable activities	7	202,543	21,608	224,151	216,219
Total expenditure		203,335	22,179	225,514	216,524
Net income / (expenditure) before transfers		(19,377)	10,864	(8,513)	4,232
Transfers					
Gross transfers between funds		-	-	-	-
Net movement in funds		(19,377)	10,864	(8,513)	4,232
Reconciliation of funds					
Total funds brought forward at 1 st September 2021		51,761	(4,593)	47,168	42,936
Total funds carried forward		32,384	6,271	38,655	47,168

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Balance Sheet at 31st August 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	9	-	10,103
Cash at bank and in hand		59,756	59,852
		59,756	69,955
Liabilities			
Creditors: Amounts falling due in one year	10	(21,101)	(22,787)
Net current assets less current liabilities		38,655	47,168
Total net assets less liabilities		38,655	47,168
Represented by			
Unrestricted: General Fund		24,001	45,046
The Light College		7,340	6,715
Student Welfare Fund		1,043	-
Restricted: Light House Café Fund		344	1,036
Bursary Fund		7,209	(383)
Rolling Coffee Fund		855	111
Light Collective Fund		(4,196)	(5,357)
Pioneer Chaplaincy & Course Development Fund		2,060	-
Total funds of the charity	11	38,655	47,168

The financial statements were approved by the Trustees on 24th June 2023

Andy Glover

Chair of the Trustees

Notes to the accounts

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with trust the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donation and legacies

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	31,690	17,718	49,408	37,320
Grants for activities	-	13,161	13,161	2,440
Coronavirus JRS grants received	-	-	-	1,033
Other voluntary income	-	-	-	7,430
Total donations and legacies	31,690	30,879	62,569	48,223

4 Income from charitable activities

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Course fees	151,121	(1,209)	149,912	171,365
Training and speaking	1,138	3,373	4,511	1,165
Total income from charitable activities	152,259	2,164	154,423	172,530

5 Investments

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Interest receivable	9	-	9	3

6 Raising funds

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Other fundraising costs	792	571	1,363	305
	792	571	1,363	305

7 Charitable Activities

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Staff costs	130,714	10,664	141,378	143,324
Premises	2,301	-	2,301	14,906
Office	346	-	346	2,072
Equipment and IT	6,084	515	6,599	5,715
Insurance and support	2,449	127	2,576	2,723
Publicity and marketing	3,502	-	3,502	2,312
Degree direct costs	59,743	-	59,743	39,813
Full time placement direct costs	-	6,642	6,642	3,498
Other Evangelism and Teaching costs	331	50	381	461
Accountancy and governance	(2,927)	3,610	683	1,395
Total	202,543	21,608	224,151	216,219

8 Employees

	2022	2021
	£	£
Staff costs comprise:		
Wages and salaries	133,307	136,626
Social security costs	4,495	2,974
Pension costs	3,576	3,724
	141,378	143,324
Average number of employees in the year:		
Co-Principals	2	2
National Evangelist	-	1
Support and Administration	10	9
	12	12

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	-	7,792
Prepayments and accrued income	-	2,311
	-	10,103

10 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	-	1,439
Other creditors	10,201	5,783
Accruals and deferred income	10,900	15,565
	21,101	22,787

11 Funds movement

	Opening £	Incoming £	(Outgoing) £	Transfers £	Closing £
Unrestricted General Fund	45,046	31,155	(635)	(51,565)	24,001
Unrestricted The Light College Fund	6,715	151,572	(201,912)	50,965	7,340
Unrestricted Student Welfare	-	1,231	(788)	600	1,043
Restricted Bursary Fund	(383)	10,323	(2,731)	-	7,209
Restricted Light House Café Fund	1,036	2,890	(3,582)	-	344
Restricted Light Collective Fund	(5,357)	8,805	(7,644)	-	(4,196)
Restricted Rolling Coffee	111	1,025	(281)	-	855
Restricted Pioneer Chaplaincy & Course Development Fund	-	10,000	(7,940)	-	2,060
	47,168	217,001	(225,514)	-	38,655

12 Related party transactions

	2022 £	2021 £
Payments by Chester Software Ltd for use of a room in Abbey House	-	3,900
Employment of Tonya Chirgwin as Supporter Relations Co-ordinator	-	1,491

There have been no related party transactions this year due to Chester Software Ltd dissolving in June 2021.