

Registered Charity no. 1084941

# **The Light Project**

## **Trustees Annual Report and Accounts**

**Year Ended 31st August 2024**



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](mailto:office@lightcollege.ac.uk) W: [www.lightcollege.org.uk](http://www.lightcollege.org.uk)

Registered charity (England & Wales) no: 1084941

# **The Light Project**

**Year Ended 31st August 2024**

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# The Light Project

Year Ended 31st August 2024

## Legal and Administrative Information

### Reference

The Charity is called "The Light Project" and is registered with the Charity Commission for England and Wales. The Light Project is a Charitable Trust governed by an original trust deed dated 21st June 2000. The charity also operates under the working name "The Light College and Collective."

<b>Registered Charity Number</b>	1084941
<b>Registered Charity Name</b>	The Light Project
<b>Registered Working Name</b>	The Light College and Collective
<b>Registered Office</b>	Foxhill House Tarvin Road Frodsham WA6 6XB
<b>Date of incorporation</b>	21st June 2000
<b>Contact Information</b>	Telephone: 03333 446489 Email: <a href="mailto:office@lightcollege.ac.uk">office@lightcollege.ac.uk</a> Website: <a href="http://www.lightcollege.ac.uk">www.lightcollege.ac.uk</a>

### The Trustees

The trustees who have served during the year until the date this report was approved are:

Reverend P Jump	
Mr B Askey	<i>Resigned Apr 2024</i>
Reverend A Glover	
Reverend A McWilliam	<i>Resigned Sep 2024</i>
Ms A Roche	
Reverend A Wearing	
Mr L Maloney	

<b>Key Management Personnel</b>	Chris Duffett - Co-Principal (until May 2025) Jonathan Oatridge - Co-Principal (from March 2025) Rachel Oatridge - Co-Principal (from March 2025) Tim Cox - Dean of Operations Ali Boston – Vice Principal
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# **The Light Project**

**Year Ended 31st August 2024**

## **Legal and Administrative Information**

### **Primary Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
Kent  
ME19 4JQ

Barclays Bank UK PLC  
1 Churchill Place  
E14 5HP

### **Independent Examiner**

Nigel Wyatt BSC FCA  
Wyatt & Co Chartered Accountants  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

### Trustees Annual Report - Year Ended 31st August 2024

The trustees present their report and the independently examined financial statements of the charity for the year ended 31st August 2024. 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 1<sup>st</sup> January 2019.

#### ***The Trustees***

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

Reverend P Jump (Chair)

Ms A Roche

Reverend A Wearing

Mr L Maloney

Mr B Askey (*Resigned April 2024*)

Reverend A McWilliam (*Resigned September 2024*)

#### ***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 Project

Year Ended 31st August 2024

## Trustee's Annual Report



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

## **Overview**

### **Courses**

The Light College has been running the following courses over this period.

1. Foundation degree of Arts in Theology, Mission and Evangelism
2. Bachelors degree of Arts in Theology, Mission and Evangelism

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

### 3. 1-year Professional Certificate in Pioneer chaplaincy and Mission



The 3 courses are now blended and are delivered with the following three key elements:

#### 1. Weekly online college night (worship & lectures)



2. Residential and Virtual Lecture blocks – in-person meetings with lectures, practicals, meals, worship etc. These happen in various locations across the UK
3. Local placements

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

### **Doctorate Research**

The current research project being sponsored by the charity continues 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 had some disruption in our Key Admin role, with Dr Ruth Empson leaving unexpectedly at the beginning of the year. Ali Boston and Pam Webb covered the vacancy initially before we made an internal appointment who then withdrew from the role and we went out to advert again; Ali Ussery was appointed in January 2024. Pam Webb retired later in the year and Lou Beamish took on her responsibilities as part of an enlarged role. Our Co-Principals both indicated that they would be stepping away from the College and we began planning for a new leadership – subsequent to the end of the year we appointed new Co-Principals who began in March 2024.

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

### **Financial Review**

The Statement of Financial Activities is set out on page 17. The charity's income for the financial year to 31<sup>st</sup> August 2024 across all funds was £159,314 – a reduction of £31,951 on the previous year – whilst expenditure was £159,659 – a reduction of £35,470 on the previous year – which resulted in a net deficit of £345. This contrasts with the deficits of £3,864 in the previous year, £8,513 in the year before, and surpluses of £4,232 and £33,207 in the two years before that.

The significant reduction in expenditure is due to careful stewardship of the resources including changing our rental arrangement with Foxhill, some other reductions in delivery costs, not paying for doctoral research in 2023-24 (a one-off year change, though only 1 year remains), with some of the reduction in staff costs are due to the changes made last year and a further reductions in staff hours, primarily through the Co-Principals reducing their hours as they looked to leave, 5 months without the Key Administrator and a retirement which was filled internally with a redistribution of duties and hours. However, although expenditure reduced by £35k, the reduction in Staff wages and salaries was less than £5k (see page 23). From a financial perspective this is a helpful reduction as we more or less balanced the books for the year, though operationally fewer hours

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*"a good student experience with varied and interesting resources available and a learning culture that stimulates and encourages curiosity. Assessment is supportive of all students. Student engagement with their practical tasks clearly gives room for less academic students to flourish".*

**Allison Fenton, External examiner**

Meet the team at [https://tlcc.uk/meettheteam\\_mar24](https://tlcc.uk/meettheteam_mar24)





# The Light Project

**Year Ended 31st August 2024**

## Trustee's Annual Report

mean priorities for time have had to be readjusted and there is little opportunity to reduce further, whilst our salaried staff (all part-time) had reduced to 8 by the end of August 2024, compared to 10 in August 2023 and 12 in August 2022.

The drop in income can be traced directly to a reduced course fees from students in 2023-24, with £112,469 (supported by bursaries of £2,820) in 2023-24, against £135,604 (supported by bursaries of £2,067) in 2022-23 and £151,121 (with bursaries of £1,209) in 2021-22. This is not as straightforward as simply less students, as we have largely moved to only having Part Time Students, which means that they stay with us for longer but pay less in a given year. The figures can be seen on pages 24 and 25 in the accounts.

In 2021-22, a generous split year grant of £20,000 had been received from the Baptist Insurance Company to support the Pioneer Chaplaincy course and the development of new courses, representing £10k income that year and £10k in 2022-23. Regrettably, we had to return £5k to the Baptist Insurance Company in this year from that 2021-22 grant due to the validation of the proposed course being withdrawn, with the remaining portion redistributed with their permission to support the work of the College. In 2022-23 the college had secured grant funding of £5k from Myriad to start delivering Illuminate, to be renewed for 2023-24; due to their internal processes, Myriad notified us they had decided not to renew the grant funding in 2023-24, though they did give an additional £1k to assist with delivery of the Illuminate course.

A minor transfer (£169.02) to the Pioneer Chaplaincy & course Development fund in order to close it, a major transfer from the General fund to the College fund clearing £15,601.98 at year end (a reduction against the £19,053 of the previous year that is related to where staff costs were focused rather than due to higher college income) and a further major transfer of £10,000 to reduce the Light Collective Fund Deficit to below 25% of general reserves.

The Bursary fund received one significant one-off gift of £2,500, with donations overall up in this area due to direct Student Sponsorship for one student. £1,320.50 was distributed as Bursaries directly from the Bursary fund via credit notes applied against the invoices, with a total of £4,085, including direct Student Sponsorship with commitments to pay £10k across the 5 years that the student will need support, and a balancing loan of £1382.50 from the fund.

# The Light Project

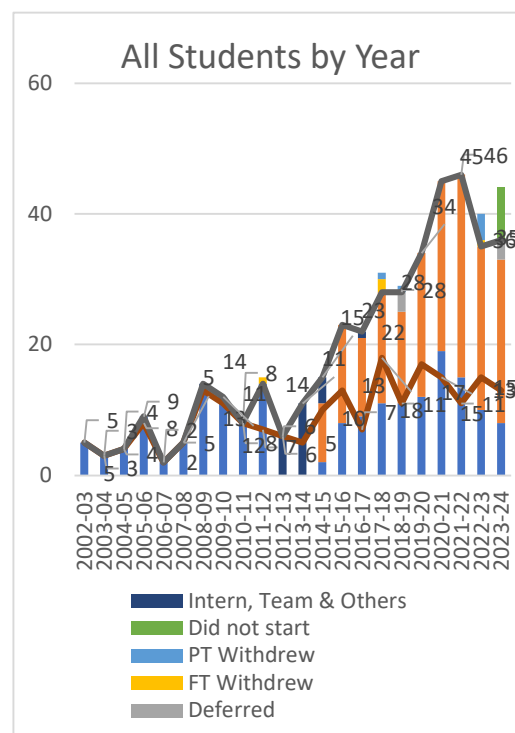
Year Ended 31st August 2024

## Trustee's Annual Report

At the time of writing this report, the recruitment for the year 2024-2025 is finalised and shown in the table below:

Student numbers and fee income based on fee paying students												
Year	Full Time Students			Part Time Students <sup>a</sup>			Students Total		Non-Accredited	Bursaries given <sup>b</sup> £	Fee <sup>c</sup> £ Reduction	Gross fee £ income
	Yr Start	Interrupted/Deferred	With drawn <sup>d</sup>	Yr Start <sup>e</sup>	Interrupted / Deferred	With drawn <sup>f</sup>	New <sup>g</sup>	Yr end <sup>h</sup>				
2014-15	8			15			13	23		2,300		81,495
2015-16	9			13			8	22		1,400		81,059
2016-17	13			18		1	17	30		7,125		106,795
2017-18	11			18	3	1	11	28		4,280		99,771
2018-19	12			22			17	34		10,935		115,493
2019-20	19			26			15	45		5,185		183,314
2020-21	15			31			11	46		2,440	5,794	168,401
2021-22	11		1	29		4	15	35		3,834	6,330	145,332
2022-23	8			28	5		13	38		2,075	10,939	135,604
2023-24	5	1		25	2	1	11	29		2,703	6,563	112,469
2024-25	1 <sup>i</sup>			29 <sup>j</sup>	2	3	8	27	1	3,596	2,400	112,469

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 last year for Part Time FdA from 3 to 4 years, increased fees, contributions towards Lecture Blocks (in 2022-23 Students paid £100 a night with a 50% discount for existing students) and encouraging previous students to progress onto the next course with us.



<sup>a</sup> This could include students where their full/part time status is unknown; it doesn't include non-accredited

<sup>b</sup> Fee reductions affect gross fee income, since 2020 bursaries do not affect Gross Fee Income, just the funding source.

<sup>c</sup> Fee reductions can include both invoices that we have reduced by an amount, and also where amounts have had to be credited off due to a student withdrawal or interruption – this figure is not included in the Gross Fee Income

<sup>d</sup> This could include students who have left, been removed, moved to part time or deceased before the end of the course

<sup>e</sup> Non-accredited students, and any transfers from Full Time are *not* included in the Yr Start figures for part time

<sup>f</sup> This could include students who have left, been removed, or deceased before the end of the course

<sup>g</sup> New students are those who have never studied with the Light College before

<sup>h</sup> Will not include any non-accredited students

<sup>i</sup> Full-time was closed to new entrants in 2024-25. Two students began; one switched to Part-Time shortly after beginning (included in Part-Time)

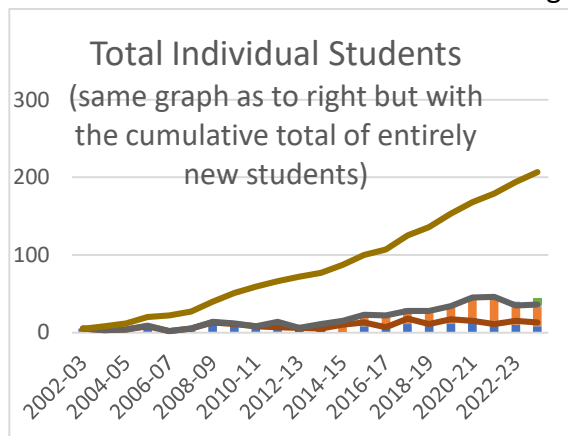
<sup>j</sup> Includes one student who switched from Full-time shortly after the beginning

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

The table above and graph to the left show 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 (13.2 brand new students pa on average from 2015-2024, or 9.52 on average since the beginning), we need to ensure our retention remains high to increase overall student numbers whilst continuing



to recruit new ones.

In line with the previous year, Course fees were revised for 2024/25. The changes in 2022-23 of Part-Time becoming more consistently 0.5 instead of 0.67, and Pioneer Chaplaincy fees increasing last year to be the same as a 0.5 FdA first year, enable easier continuation onto the FdA. As of the time of writing, course fees for 2025-26 have been set and the fees from 2020-21 to 2025-26 can be see below; they now represent £1,400 per module in the 2025-26 year.

	<u>Cohort</u>	<u>Fees</u>
FD Theology and Evangelism - Full Time	2020/1	£6,250
	2021/2	£6,750
	2022/3	£6,900
	2023/4	£7,500
	<b>2024/5</b>	<b>£7,800</b>
	2025/6	£8,400
FD Theology and Evangelism - Part Time	2020/1	£3,500 (4 modules not 3)
	2021/2	£3,500 (4 modules not 3)
	2022/3	£3,500
	2023/4	£3,750
	<b>2024/5</b>	<b>£3,900</b>
	2025/6	£4,200
BA Theology, Mission and Evangelism (Top-Up) - Part Time	2020/1	£3,500
	2021/2	£3,500
	2022/3	£3,500
	2023/4	£3,750
	<b>2024/5</b>	<b>£3,900</b>
	2025/6	£4,200
BA Theology, Mission and Evangelism (Top-Up) - Full Time	2020/1	£6,750
	2021/2	£6,750
	2022/3	£6,900
	2023/4	£7,500
	<b>2024/5</b>	<b>£7,800</b>
	2025/6	£8,400

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

Prof Cert Pioneer Chaplaincy and Mission - Part Time	2020/1	£2,200
	2021/2	£3,500
	2022/3	£3,500
	2023/4	£3,750
	2024/5	£3,900
	2025/6	£4,200

The balance sheet on page 18 shows total funds of £34,447 – a marginal decrease of £345 against the previous year – with cash at bank and in hand of £34,005 – a decrease against the previous year of (£16,221). Part of the reason for the decrease is a reduction in Debtors, and a massive decrease in creditors.

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.*

**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. It also administered the Light Festival and Illuminate (Myriad) scheme. Chris and Sally had time billed against this fund in 2023-24.*

**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. It closed in this year.*

# **The Light Project**

**Year Ended 31st August 2024**

## **Trustee's Annual Report**

### ***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 31<sup>st</sup> August 2024 were £6,132, an increase on last year (largely due to reducing the negative balance in the Light Collective Fund, with positive balances totalling £12,990 and negative balances of (£6,858) after a £17k transfer to reduce the deficit for the Light Collective fund. There are sufficient unrestricted funds to cover these negative balances should that prove necessary).

The trustees have aimed 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 31<sup>st</sup> August 2024 after negative restricted funds were taken into account was £20,484.

### ***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. Due to some careful management, including a previous cut of core staff hours by a quarter, some large donations, and a change of policy with regards to Lecture Block fees, the Trustees are confident that we remain a going concern as of writing this report, though FTE student numbers and expenditure continue to be monitored closely.

### ***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

Phil Jump  
Chair of the Trustees

30<sup>th</sup> June 2025

# The Light Project

Year Ended 31st August 2024

## Trustee's Annual Report

### From the outgoing Co-Principal

What a year this has been for us as a charity. A year of celebration, achievements and goodbyes.

We said goodbye to our Co-principal Revd Glyn Jones as he revived a call to go and minister in the parish of Cricklewood in North West London.

His role will be a culmination of all that Glyn has taught and believed in. His call is to start from scratch and develop new worshipping communities within the parish that can be replicable and adaptable to other contexts.

As a team we celebrated all that Glyn had brought to the college and his enthusiasm for evangelism and pioneering new churches. Chris Duffett, his fellow Co-principal gave him a cherry tree to plant in London, a reminder of when they first met in France to talk about training and Glyn coming to work with him, as they planned and prayed they had sat under a large cherry tree! It was also a good illustration of the hope for the ministry in London, where we prayed that Glyn will see much fruit!

We also said goodbye to Pam Webb our Student Pastoral Worker. We were sad to see Pam go, yet we gladly sent her from our college knowing that she was moving nearer family to take time looking after grandchildren.

As a college we celebrated our students achieving so much throughout the year! Each completed assignment for our students is an achievement and we were particularly pleased to see the creative edge which our students seem to carry, particularly through the creative arts and media in mission and evangelism module where our students designed projects that connected with people in their particular contexts.

For example, one student was able to hold an art exhibition in her local church and engage with her community through the advent story. Another had created a piece of spoken word which they recorded and shared on social media and invited people to hear her story presented in creative ways.





# The Light Project

**Year Ended 31st August 2024**

## Trustee's Annual Report

As a team we welcomed former student Charmaine Elkerton and her husband Robert as our new chaplains for lecture blocks. Their availability and pastoral support are so much appreciated as they come to serve the college in this new role and capacity. We strive to support our students lavishly and provide opportunities for them to engage with those who can help them practically as well as spiritually.

We celebrated at our third annual festival in rural Cambridgeshire with a gathering of people made up of past students, local church members and volunteers as well as current students. What a joy to gather together especially as we welcomed Revd John McGinley as he spoke at our festival, joined by Joshua and Florence Bishop-Hall leading us in exuberant worship and praise. We introduced a new item to the festival to encourage people to join a team going to do evangelism in the local town. They returned with stories of how they had met people, many of whom were grateful to have met the team.

Overall, we are grateful for all that God has done through us as a college and for our students that we have been able to train and encourage in their studies. Our graduation was a fantastic celebration all together and students had an opportunity to share their experiences of college life at our post-graduation party!



Be the Light

Chris Duffett



# The Light Project

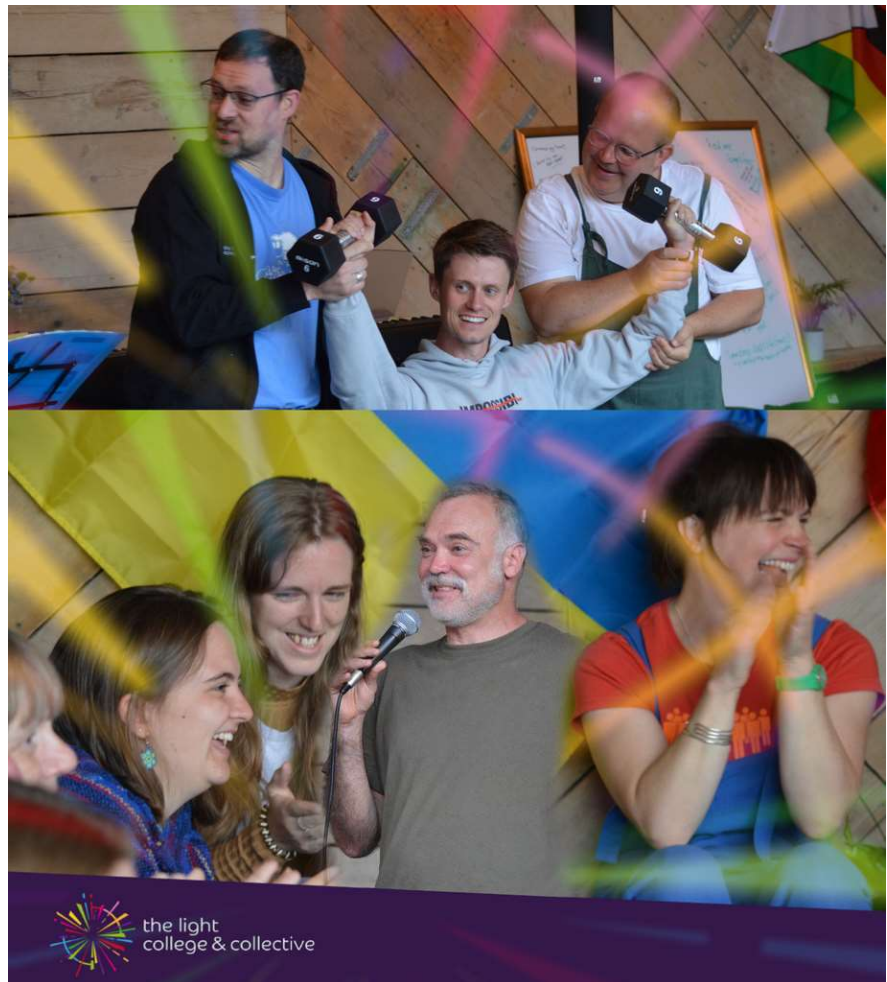
Year Ended 31st August 2024

## Trustee's Annual Report

*Above, Chris and Ali B at our student's graduation ceremony in Chester Cathedral*

*To the left, Chris previewed our 3<sup>rd</sup> Annual Light Festival which took place in June 2024. You can see that video at <https://tlcc.uk/lightfestival24preview>*

*Below, some shots from Light Festivals*





# The Light Project

**Year Ended 31st August 2024**

## Trustee's Annual Report

### 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 30<sup>th</sup> June 2025 and signed on their behalf by:

Phil Jump  
Chair of the Trustees

# The Light Project

**Year Ended 31st August 2024**

## **Independent Examiners Report**

I report to the trustees on my examination of the financial statements of The Light Project ('the charity') for the year ended 31 August 2024.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the 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 accounts to be reached.

Nigel Wyatt BSC FCA  
Independent Examiner  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

Date:

# The Light Project

Year Ended 31st August 2024

## Statement of Financial Activities

		Unrestricted Funds	2024 Restricted Funds	Total Funds	2023 Total Funds
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies		31,309	7,726	<b>39,035</b>	50,240
Charitable activities		112,469	7,439	<b>119,908</b>	140,916
Investment Income		371	-	<b>371</b>	109
<b>Total Income</b>	<b>2</b>	<u>144,149</u>	<u>15,165</u>	<u><b>159,314</b></u>	<u>191,265</u>
<b>Expenditure</b>					
Expenditure on charitable activities	<b>3</b>	134,907	24,752	<b>159,659</b>	195,126
Activities for generating income	<b>4</b>	-	-	-	3
<b>Total Expenditure</b>		<u>134,907</u>	<u>24,752</u>	<u><b>159,659</b></u>	<u>195,129</u>
<b>Net income / (expenditure)</b>		<u>9,242</u>	<u>(9,587)</u>	<u><b>(345)</b></u>	<u>(3,864)</u>
<b>Net Income and Net Movement In Funds</b>					
Total funds brought forward	<b>10</b>	36,242	(1,450)	<b>34,792</b>	38,656
Transfers	<b>10</b>	(17,169)	17,169	-	-
<b>Total Funds Carried Forward</b>	<b>10</b>	<u>28,315</u>	<u>6,132</u>	<u><b>34,447</b></u>	<u>34,792</u>

All income and expenditure derive from continuing activities.

# The Light Project

Year Ended 31st August 2024

## Statement of Financial Position

	Note	2024 £	2023 £
<b>Current Assets</b>			
Debtors	8	4,906	9,283
Cash at bank and in hand		34,005	50,226
		<u>38,911</u>	<u>59,509</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	9	4,464	19,717
<b>Net Current Assets</b>		<u>34,447</u>	<u>39,792</u>
<b>Total Assets Less Current Liabilities</b>		<u>34,447</u>	<u>39,792</u>
<b>Net Assets</b>	11	<u>34,447</u>	<u>39,792</u>
<b>Funds of the Charity</b>			
Restricted funds		6,132	(1,450)
Unrestricted funds		28,315	36,242
<b>Total Charity Funds</b>	10	<u>34,447</u>	<u>34,792</u>

### Trustees' Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

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Signed on behalf of the Trustees:

---

Date of approval:

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# **The Light Project**

**Year Ended 31st August 2024**

## **Notes to the Financial Statements**

### **1 Accounting Policies**

#### **Accounting convention**

The Light Project is a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with 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.

#### **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.

#### **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.

# **The Light Project**

**Year Ended 31st August 2024**

## **Notes to the Financial Statements**

### **Income**

Income is recognized in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, receipt is probable, and the amount can be measured with sufficient reliability. This policy applies to all types of income received by the charity, including course fees, donations and legacies, and grants for activities.

#### **Course Fees**

Income from course fees is recognized over the period of instruction. Where course fees are received in advance, the income is deferred and released to the SOFA over the period of the course.

#### **Donations and Legacies**

Donations and legacies are recognized when the charity has entitlement to the funds, it is probable that the funds will be received, and the amount can be reliably measured.

#### **Grants for Activities**

Grants are recognized in the period in which the charity becomes entitled to the income and where any performance conditions attached to the grants have been met.

### **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.

### **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.

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### 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.

### Retirement benefits

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

### 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.

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### 2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations and Legacies</b>			
Donations	28,417	3,726	<b>32,143</b>
Other voluntary income	2,892	-	<b>2,892</b>
Grants for activities	-	4,000	<b>4,000</b>
	<u>31,309</u>	<u>7,726</u>	<u><b>39,035</b></u>
 <b>Charitable Activities</b>			
Course fees	112,469	-	<b>112,469</b>
Speaking and Training	-	3,547	<b>3,547</b>
Light Festival	-	3,892	<b>3,892</b>
	<u>112,469</u>	<u>7,439</u>	<u><b>119,908</b></u>
 <b>Investment Income</b>			
Bank interest	371	-	<b>371</b>
	<u>371</u>	<u>-</u>	<u><b>371</b></u>
 <b>Total</b>	<u><u>144,149</u></u>	<u><u>15,165</u></u>	<u><u><b>159,314</b></u></u>



# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### Analysis of Income (*Continued*)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations and Legacies</b>			
Donations	26,333	5,425	<b>31,758</b>
Other voluntary income	1,982	-	<b>1,982</b>
Grants for activities	-	16,500	<b>16,500</b>
	<u>28,315</u>	<u>21,925</u>	<u><b>50,240</b></u>
<b>Charitable Activities</b>			
Course fees	135,604	(2,067)	<b>133,537</b>
Speaking and Training	500	3,125	<b>3,625</b>
Light Festival	-	3,754	<b>3,754</b>
	<u>136,104</u>	<u>4,812</u>	<u><b>140,916</b></u>
<b>Investment Income</b>			
Bank interest	109	-	<b>109</b>
	<u>109</u>	<u>-</u>	<u><b>109</b></u>
<b>Total</b>	<u>164,528</u>	<u>26,737</u>	<u><b>191,265</b></u>

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### 3 Expenditure on Charitable Activities by Expenditure Type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Accountancy and governance	1,966	-	<b>1,966</b>
Degree direct costs	39,416	664	<b>40,080</b>
Equipment and IT	4,625	-	<b>4,625</b>
Insurance and support	2,217	-	<b>2,217</b>
Light Festival	-	3,898	<b>3,898</b>
Office	820	-	<b>820</b>
Other Evangelism and Teaching costs	234	-	<b>234</b>
Premises	(2,467)	-	<b>(2,467)</b>
Publicity and marketing	1,585	-	<b>1,585</b>
Salary costs	83,682	20,072	<b>103,754</b>
Staff related costs (training, travel and expenses)	2,829	118	<b>2,947</b>
	<u>134,907</u>	<u>24,752</u>	<u><b>159,659</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Accountancy and governance	1,721	268	<b>1,989</b>
Degree direct costs	40,756	12,514	<b>53,270</b>
Equipment and IT	7,369	-	<b>7,369</b>
Insurance and support	1,356	750	<b>2,106</b>
Light Festival	-	4,442	<b>4,442</b>
Office	1,415	-	<b>1,415</b>
Other Evangelism and Teaching costs	166	-	<b>166</b>
Premises	4,992	-	<b>4,992</b>
Publicity and marketing	4,914	191	<b>5,105</b>
Salary costs	95,060	14,425	<b>109,485</b>
Staff related costs (training, travel and expenses)	2,919	1,868	<b>4,787</b>
	<u>160,668</u>	<u>34,458</u>	<u><b>195,126</b></u>

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### 4 Expenditure on Activities For Generating Income

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fundraising costs	-	-	-
	-	-	-

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fundraising costs	-	3	3
	-	3	3

### 5 Independent Examination Fees

Fees payable to the independent examiner for:

	2024	2023
	£	£
Independent examination and preparation of the financial statements	1,373	1,320
	1,373	1,320

### 6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	91,878	96,503
Social security costs	-	-
Employer contributions to pension plans	3,076	2,813
Contract Tutors / Guest Lecturers	8,800	9,825
	103,754	109,141

The average headcount of employees during the year was as follows:

	2024	2023
Average headcount	9	11

No employee received employee benefits of more than £60,000 during the year was as follows:

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### Key Management Personnel

The charity considers its key management personnel to be the Co-Principals, the Dean of Operations, and the Undergraduate Programme Manager. The total employee benefits received by key management were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Key management personnel employee benefit	72,043	56,075

### 7 Trustees' Remuneration, Expenses and Donations

During the year the trustees made donations to the charity totalling £400 (2023: £2,740). During the year 3 (2023: 0) trustees incurred out of pocket expenses for travel costs totaling £183 (2023: £0).

### 8 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	-	5,875
Prepayments and accrued income	4,906	3,408
	<u>4,906</u>	<u>9,283</u>

### 9 Creditors: Amounts Falling Due Within One Year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	548	9,383
Accruals and deferred income	3,916	10,334
	<u>4,464</u>	<u>19,717</u>

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### 10 Analysis of Charitable Funds

	1 Sep 2023 £	Income £	Expenditure £	Transfers £	31 Aug 2024 £
<b>Unrestricted</b>					
General Fund	29,702	28,788	(2,910)	(28,238)	<b>27,342</b>
The Light College Fund	5,419	114,372	(130,860)	11,069	-
<b>Total</b>	<u>35,121</u>	<u>143,160</u>	<u>(133,770)</u>	<u>(17,169)</u>	<u><b>27,342</b></u>
<b>Designated</b>					
Student Welfare	1,121	989	(1,137)	-	<b>973</b>
<b>Total</b>	<u>1,121</u>	<u>989</u>	<u>(1,137)</u>	<u>-</u>	<u><b>973</b></u>
<b>Total Unrestricted Funds</b>	<u>36,242</u>	<u>144,149</u>	<u>(134,907)</u>	<u>(17,169)</u>	<u><b>28,315</b></u>
<b>Restricted Funds</b>					
Bursary Fund	8,110	2,750	-	-	<b>10,860</b>
Light House Café Fund	-	-	-	-	-
Light Collective Fund	(11,236)	12,415	(25,037)	17,000	<b>(6,858)</b>
Rolling Coffee	2,130	-	-	-	<b>2,130</b>
Pioneer Chaplaincy & Course Development Fund	(454)	-	285	169	-
<b>Total</b>	<u>(1,450)</u>	<u>15,165</u>	<u>(24,752)</u>	<u>17,169</u>	<u><b>6,132</b></u>
<b>Total Funds</b>	<u>34,792</u>	<u>159,314</u>	<u>(159,659)</u>	<u>-</u>	<u><b>34,447</b></u>

#### Negative Fund Balances

At the year's end, the Light Collective Fund were in deficit. A longer-term plan is being assessed and implemented to bring the Light Collective Fund back to a positive fund balance over the coming two years. The fund is in deficit due to the Light Festival costing more to run than the restricted funding received during the year and insufficient speaker fees to cover salaried Co-Principal costs.

#### Material Fund Transfers

During the year a transfer took place from the general fund to the Light Collective fund to bring the year end balance carried forward to nil.

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

	1 Sep 2022 £	Income £	Expenditure £	Transfers £	31 Aug 2023 £
<b>Unrestricted</b>					
General Fund	24,001	26,317	(1,563)	(19,053)	<b>29,702</b>
The Light College Fund	7,340	137,886	(158,860)	19,053	<b>5,419</b>
<b>Total</b>	<b>31,341</b>	<b>164,203</b>	<b>(160,423)</b>	<b>-</b>	<b>35,121</b>
<b>Designated</b>					
Student Welfare	1,043	325	(247)	-	<b>1,121</b>
<b>Total</b>	<b>1,043</b>	<b>325</b>	<b>(247)</b>	<b>-</b>	<b>1,121</b>
<b>Total Unrestricted Funds</b>	<b>32,384</b>	<b>164,528</b>	<b>(160,670)</b>	<b>-</b>	<b>36,242</b>
<b>Restricted Funds</b>					
Bursary Fund	7,209	904	(3)	-	<b>8,110</b>
Light House Café Fund	344	240	(584)	-	<b>-</b>
Light Collective Fund	(4,196)	14,093	(21,133)	-	<b>(11,236)</b>
Rolling Coffee	855	1,500	(225)	-	<b>2,130</b>
Pioneer Chaplaincy & Course Development Fund	2,060	10,000	(12,514)	-	<b>(454)</b>
<b>Total</b>	<b>6,272</b>	<b>26,737</b>	<b>(34,459)</b>	<b>-</b>	<b>(1,450)</b>
<b>Total Funds</b>	<b>38,656</b>	<b>191,265</b>	<b>(195,129)</b>	<b>-</b>	<b>34,792</b>

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

### Fund Descriptions

The Light College Fund	A 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	A 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.
Bursary Fund	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.
Light House Café Fund	This is a restricted fund which continues to receive donations to finance the Lighthouse Café.
Light Collective Fund	A restricted was set up for budgeting and management reporting purposes, for subscriptions and other income and the expenditure directly associated with The Light Collective.
Rolling Coffee	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.
Pioneer Chaplaincy & Course Development Fund	A 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.

### 11 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current Assets	32,779	6,132	<b>38,911</b>
Creditors less than 1 year	(4,464)	-	<b>(4,464)</b>
	<u><b>28,315</b></u>	<u><b>6,132</b></u>	<u><b>34,447</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current Assets	60,959	(1,450)	<b>59,509</b>
Creditors less than 1 year	(19,717)	-	<b>(19,717)</b>
	<u></u>	<u></u>	<u></u>

# The Light Project

Year Ended 31st August 2024

## Notes to the Financial Statements

	<u>41,242</u>	<u>(1,450)</u>	<u>39,792</u>
<b>12 Related Party Transactions</b>			
No related party transactions took place during the year.			