

THE LIGHT FUND COMPANY

England & Wales · Charity number 1145596

Details

Status	Registered
Legal form	Charitable company
Company number	07835798
Registered	2012-01-24
Register	View on the Charity Commission register

Contact

Address	c/o Max Publishing United House North Road London N7 9DP
Phone	020 7700 6740
Email	info@lightfund.org
Website	http://www.lightfund.org/

Activities

Objects: THE IMPROVEMENT OF THE PHYSICAL AND MENTAL HEALTH OF CHILDREN, WOMEN AND MEN WHO ARE DISADVANTAGED FINANCIALLY, EMOTIONALLY OR PHYSICALLY AND FOR WHOM THE PROVISION OF GRANTS TO SPECIFIC BODIES CARING FOR SUCH PEOPLE WILL MAKE A DEMONSTRABLE DIFFERENCE.

Activities: The Light Fund is a fund-raising body set up by members of the UK Licensing industry to raise funds for specific charitable projects aimed at men, women and children.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Kenya
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£125,856	£137,503	-	-
2024-01-31	£152,197	£171,097	-	-
2023-01-31	£391,666	£384,777	-	-
2022-01-31	£100,728	£86,310	-	-
2021-01-31	£106,557	£105,920	-	-

Trustees

Name	Role	Appointed
ASHLEY ARUN SIDNEY HOLMAN		2012-01-03
Alexandra Salisbury		2021-12-16
Anne Frances Bradford		2021-02-26
Corinne Elyse Duckworth		2025-03-30
DAVID WILLIAM SCOTT DW		2012-01-24
Graham Hull		2021-12-16
Helena Elisabeth Stopher		2021-12-16
IAN DAVID HYDER		2012-01-24
Ian Michael Downes		2019-04-09
JACQUELINE ANN BROWN		2012-01-03
Nicola Jane Webster		2021-12-16
RUSSELL CLIVE FARMER		2026-06-01
Robyn Cowling		2022-10-25
Sabrina Segalov		2018-03-09
TREVOR CHARLES JONES		2012-01-24

THE LIGHT FUND COMPANY

England & Wales - Charity number 1145596

Accounts

Company number: 07835798

Charity number : 1145596

THE LIGHT FUND COMPANY
(A Company limited by guarantee)

**Report and
Financial statements**

**For the year ended
31 January 2025**

**Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ**

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial Statements
For the year ended 31 January 2025

Contents

Company Information

Report of the Trustees

Independent Examiner's Report

Statement of Financial activities
(Income & expenditure account)

Balance sheet

Notes forming part of the financial statements

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2025

Company Information

Charity Name: The Light Fund Company

Charity Registration Number: 1145596

Company Registration Number: 07835798

Registered Office address: 55 Church Road
Wimbledon Village
London
SW19 5DQ

Trustees (Directors): Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Ashley Arun Sidney Holman
Caroline High
Vicky Miller
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Anne Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarsh
Mark Schofield
Robyn Cowling

Bankers: Barclays Bank Plc

Accountants: Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2025
Registered Charity Number: 1145596

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2025, which are also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK (FRS102) (effective 01 January 2015).

The Light Fund was established in 2004 and became a registered charity in January 2012.

Reference and Administration details:

Registered Company Number: 7835798

Registered Office: 55 Church Road, LONDON SW19 5DQ

Correspondence Address: c/o Max Publishing Ltd, United House, North London N7 9DP

Directors and Trustees

The Directors of the charitable company (The Charity) are also its trustees for the purposes of the charity law.

The trustees and officers serving during the year were as follows:

Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Ashley Arun Sidney Holman
Caroline High
Vicky Miller
Katherine Ball (resigned 5/3/2024)
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Ann Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarsh
Mark Schofield
Robyn Cowling

'The Light Fund raises funds to be distributed to charitable projects.

Its activities are centred within the UK Intellectual Property industry known more commonly as the Licensing Industry.

The Light fund is an acronym of **Licensing Industry Giving Help Together.**

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2025 (Continued...)
Registered Charity Number: 1145596

The charity is organised so that the Trustees communicate regularly to manage its affairs. The Trustees work with and alongside a number of volunteers and meet at least once a quarter to review all matters related to the charity. The committee is made up of experienced business people drawn from the Licensing industry.

New and prospective Trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing Trustees in order to further familiarise themselves with the charity and its operations.

The Trustees are supported from time to time by a committee of volunteers drawn from the Licensing industry who help identify fundraising opportunities and help to deliver these events.

Risk Management

The Trustees review the risks that the charity faces on a regular basis and believe that their management approach, which minimises risk and authorises expenditure only when reserves are sufficient, provides an adequate framework to respond in the event of a problem arising.

Achievements, Performance and Future Plans

The Light Fund devises, creates and manages a range of fundraising activities throughout the year.

Most of these are industry-wide events whilst others are based on individual fundraising activities.

Our notable sources of funds this financial year have included:

- Northern Light Fund Quiz held in Manchester
- Comedy Night Held in London
- Treasure Hunt in London
- Southern Light Fund Quiz held at Lord's cricket ground
- Raffles at Awards event organised by Max Publishing Ltd
- Sample sales by companies within licensing, toy & card industries
- Donations from Individuals

Each year The Light Fund makes donations to a small number of designated charities, who are guaranteed funds from us for a minimum of 3 years to enable them to plan ahead with some certainty over that period. The allocation of the balance of funds available, usually the vast majority of the sums raised, is decided by the vote of Trustees and key supporters who choose from those proposed to us by charities via our website portal.

In line with our donations policy, all donations this financial year have been made to UK registered charities and the Light Fund is kept up to date by these charities with their progress on the projects outlined by them for the donations.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2025 (Continued...)
Registered Charity Number: 1145596

In 2024, the beneficiaries of The Light Fund (all registered charities) were:

New Life
CALM
Maggie's
Shelter Box
The Brain Tumour Charity
Bowel Cancer UK
Motor Neurone Disease Association
Child Bereavement UK
Pancreatic Cancer UK
Great Ormond Street Hospital Charity
Brain Tumour Support
Princess Alice Hospice
Orchid Cancer Appeal
Bone Cancer Research Trust
PAPYRUS
Crohn's & Colitis UK
Bowl Cancer
Shooting Star Children's Hospices
Inspire Youth Zone Chorley
Child Rescue Nepal

From time to time The Light Fund supports individuals from the Licensing or ancillary industries who need support due to illness, bereavement or hardship. We also make donations in memory of dear colleagues, or members of their families, who have passed away or suffered severe illness. These donations are approved by the Trustees and details of these are available if required but, for reasons of confidentiality, are not included in this report. The Light Fund has made two such memorial donations during the year in question.

The Light Fund has a website which is publicly viewable and is updated regularly to reflect The Light Fund's activities www.lightfund.org

Financial Review

This has been a relatively 'normal' year of industry events and fund-raising events have been well attended and enjoyed by industry colleagues. We are especially grateful to a number of generous individuals that have supported us with donations and also those companies that have raised substantial sums for the Light Fund through raffles at Awards events and sample sales.

In the forthcoming year, as well as carrying out our regular events, we are planning a large event challenge and encouraging the participation of a wide spread of industry colleagues. We hope this will be a positive contribution to our industry and generate a large sum of money for us to distribute to worthy causes in due course.

The Light Fund keeps its expenditure at very low levels. All Trustees and committee members & supporters provide their own time and services free of charge.

Reserves Policy

Due to the minimal amount of administrative expenditure detailed above, our policy is to donate as much as possible at the end of each calendar year to good causes, leaving a prudent balance to cover contingencies before fund-raising recommences the following year.

Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

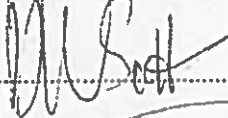
State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees



.....

David William Scott
Director

Date: 17/10/25

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2025

Independent Examiner's Report to the Trustees (Directors) of The Light Fund

I report on the accounts of the company for the year ended 31 January 2025, which are set out on the annexed pages.

Respective responsibilities of Trustees (Directors) and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and

To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) have not been met; or

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



ANTHONY WARREN FCA, ATT, CTA
Chartered Accountant
55 Church Road
Wimbledon
SW19 5DQ

Date:17/10/25.....

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2025

<u>Statement of Financial Activities</u>	<u>Note</u>	<u>2025</u>	<u>2024</u>
		<u>Unrestricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £
<u>INCOME</u>			
Voluntary Income			
Donations		49,956	91,024
Other Income			
Events		22,024	61,173
Portal		50,777	
Sponsored activities		<u>3,099</u>	
Total Income		<u>125,856</u>	<u>152,197</u>
 <u>EXPENDITURE</u>			
Expenditure on Raising Funds			
Cost of Organised events		37,955	26,359
Charity collection costs - Just Giving fees		2,559	2,032
		<u>40,514</u>	<u>28,391</u>
Expenditure on Charitable Activities			
Grants and Charitable donations		93,269	139,406
Other			
Professional and accountancy fees		<u>3,720</u>	<u>3,300</u>
Total expenditure		<u>137,503</u>	<u>171,097</u>
 <u>Net Income / (expenditure) and net</u>			
<u>Movement in funds for the year</u>	4	<u>£ (11,647)</u>	<u>£ (18,900)</u>

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Registered No: 07835798
Financial statements
For the year ended 31 January 2025

Balance Sheet as at 31 January 2025

	<u>Note</u>	<u>2025</u>	<u>2024</u>
<u>Current assets</u>		£	£
Cash at bank		8,611	16,538
<u>Creditors:</u>			
<u>Amounts falling due within one year</u>			
Accruals		<u>(3,720)</u>	<u>(9,900)</u>
		<u>£ 4,891</u>	<u>£ 6,638</u>
<u>Reserves</u>			
<u>Unrestricted Funds</u>	5	<u>£ 4,891</u>	<u>£ 6,638</u>

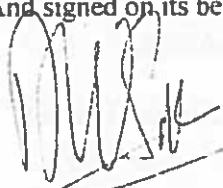
For the year ending 31 January 2025, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors/ Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime and the Charities Act 2011.

Approved by the Board of Directors / Trustees on 17/10/25
And signed on its behalf by:


David William Scott
Trustee (Director)

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31st January 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and estimation in the preparation of the financial statements are as follows:

Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 01 January 2019) - Charities SORP (FRS 102) and the Companies Act 2006.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal. Currently there are no restricted funds.

Income

All income is included on the Statement of Financial Activities when received.

Expenditure

Expenses directly relating to the charity's activities are included in the statement of financial activities when paid. Extraneous expenditure, such as accounting fees, are charged in the period to which they relate. Expenditure includes any VAT which cannot be recovered.

Grants payable, are accounted for where either the trustees have agreed to pay the grant without condition, or when any condition attached to the grant has been met.

Costs of generating funds comprise costs associated with attracting voluntary income including fund raising costs associated with the organisation of fund- raising events.

Governance cost includes costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked with the statutory requirements of the charity

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements (Continued...)
for the year ended 31st January 2025

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31st January 2025.

Trustees Expenses

There were no Trustees' expenses paid for the year ended 31st January 2025.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review.

4. STAFF COSTS

There were no staff costs for the year ended 31st January 2025.

5. FUNDS MOVEMENT

Unrestricted Funds

	<u>2025</u>	<u>2024</u>
	£	£
Bank Balance Brought forward	16,538	32,138
Net incoming received / expenditure paid	(7,927)	(15,600)
Bank Balance at 31 January 2025	8,611	16,538
Accountancy Fees Provision	(3,720)	(9,900)
	<u>4,891</u>	<u>6,638</u>
	<u><u>4,891</u></u>	<u><u>6,638</u></u>

6. TAXATION

As a charity, The Light Fund is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 206 of the taxation of chargeable Gains Act 1992 to the extent that they are applied to charitable objects. No tax charge has arisen in this Charity.

THE LIGHT FUND COMPANY

England & Wales - Charity number 1145596

Accounts

Company number: 07835798
Charity number : 1145596

THE LIGHT FUND COMPANY
(A Company limited by guarantee)

**Report and
Financial statements**

**For the year ended
31 January 2024**

**Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ**

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial Statements
For the year ended 31 January 2024

Contents

Company Information

Report of the Trustees

Independent Examiner's Report

Statement of Financial activities
(Income & expenditure account)

Balance sheet

Notes forming part of the financial statements

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2024

Company Information

Charity Name: The Light Fund Company

Charity Registration Number: 1145596

Company Registration Number: 07835798

Registered Office address: 55 Church Road
Wimbledon Village
London
SW19 5DQ

Trustees (Directors): Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Ashley Arun Sidney Holman
Caroline High
Vicky Miller
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Anne Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarch
Mark Schofield
Robyn Cowling

Bankers: Barclays Bank Plc

Accountants: Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2024
Registered Charity Number: 1145596

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2024, which are also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK (FRS102) (effective 01 January 2015).

The Light Fund was established in 2004 and became a registered charity in January 2012.

Reference and Administration details:

Registered Company Number: **7835798**

Registered Office: **55 Church Road, LONDON SW19 5DQ**

Correspondence Address: c/o Max Publishing Ltd, United House, North London N7 9DP

Directors and Trustees

The Directors of the charitable company (The Charity) are also its trustees for the purposes of the charity law.

The trustees and officers serving during the year were as follows:

Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Ashley Arun Sidney Holman
Caroline High
Vicky Miller
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Ann Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarsh
Mark Schofield
Robyn Cowling

‘The Light Fund raises funds to be distributed to charitable projects.

Its activities are centred within the UK Intellectual Property industry known more commonly as the Licensing Industry.

The **Light** fund is an acronym of **Licensing Industry Giving Help Together**.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2024 (Continued...)
Registered Charity Number: 1145596

The charity is organized so that the Trustees communicate regularly to manage its affairs. The Trustees work with and alongside a number of volunteers and meet at least once a quarter to review all matters related to the charity. The committee is made up of experienced business people drawn from the Licensing industry.

New and prospective Trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing Trustees in order to further familiarise themselves with the charity and its operations.

The Trustees are supported from time to time by a committee of volunteers drawn from the Licensing industry who help identify fundraising opportunities and help to deliver these events.

Risk Management

The trustees review the risks that the charity faces on a regular basis and believe that their management approach, which minimizes risk and authorizes expenditure only when reserves are sufficient, provides an adequate framework to respond in the event of a problem arising.

Achievements, Performance and Future Plans

The Light Fund devise, create and manage a range of fundraising activities throughout the year.

Most of these are industry-wide events whilst others are based on individual fundraising activities.

We have now been able to re-instate all our usual fund-raising events, which involve live participation by industry members and others.

Other notable sources of funds this financial year have included:

- Northern Light Fund Quiz held in Manchester
- Golf Day
- Treasure Hunt in London
- Southern Light Fund Quiz held at Lord's cricket ground
- Raffles at Awards event organised by Max Publishing Ltd
- Sample sales by companies within licensing, toy & card industries
- Donations from Individuals

Each year The Light Fund makes donations to a small number of 'favoured' charities, who are guaranteed funds from us for a minimum of 3 years to enable them to plan ahead with some certainty over that period. The allocation of balance of funds available, usually the vast majority of the sums raised, is decided by the vote of Trustees and key supporters who chose from those charity proposed to us via our website portal

In line with our donations policy, all donations have been made in the UK, to UK registered charities and the Light Fund is kept up to date by these charities with their progress on the projects outlined by them for the donations.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2024 (Continued...)
Registered Charity Number: 1145596

In 2023, the beneficiaries of The Light Fund (all registered charities) were:

New Life
CALM
Maggie's
Shelter Box
The Brain Tumour Charity
Bowel Cancer UK
Motor Neurone Disease Association
Pancreatic Cancer UK
Brain Tumour Support
Dogs for Good
Breast Cancer Now
Challenge Africa
Roald Dahl's Marvellous Children's Charity
MS-UK
Whizz-Kidz
Winston's Wish
Orchid
Acorn Children's Hospice
Corhn's & Colitis UK
The Sick Children's Trust
UK Men's Sheds Association
Birth Trauma Association
Bone Cancer Research Trust
Youth Minds
Bromley Brighter Beginnings
DEC Turkey Syria Earthquake Appeal
MIND
Greetings Association Benevolent Society
The Rainy Day Trust

From time to time The Light Fund supports individuals from the Licensing or ancillary industries who need support due to illness, bereavement or hardship. We also make donations in memory of dear colleague, or member of their families, who have passed away. These donations are approved by the Trustees and details of these are available if required but, for reasons of confidentiality, are not included in this report. The light Fund has made two such memorial donations during the year in question.

The Light Fund has a website which is publicly viewable and is updated regularly to reflect The Light Fund's activities www.lightfund.org

Financial Review

This has been a year of consolidation after last year's epic achievements.

Our fund-raising events have been well attended and enjoyed by the industry. We are especially grateful to a number of companies that have raised substantial sums for the Light Fund through sample sales, Christmas card sales and raffles at awards events.

In the forthcoming year, we anticipate our fundraising amount to be similar to this year, always subject to us being able to carry out the events planned for the forthcoming year.

The Light Fund keeps its expenditure at very low levels. All Trustees and committee members & supporters provide their own time and services free of charge.

Reserves Policy

Due to the minimal amount of administrative expenditure detailed above, our policy is to donate as much as possible at the end of each calendar year to good causes, leaving a prudent balance to cover contingencies before fund-raising recommences the following year.

Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees



David William Scott
Director

Date: 15/11/24

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2024

Independent Examiner's Report to the Trustees (Directors) of The Light Fund

I report on the accounts of the company for the year ended 31 January 2024, which are set out on the annexed pages.

Respective responsibilities of Trustees (Directors) and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and

To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) have not been met; or

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



ANTHONY WARREN FCA, ATT, CTA
Chartered Accountant
55 Church Road
Wimbledon
SW19 5DQ

Date:15/11/24.....

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2024

<u>Statement of Financial Activities</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
		<u>Unrestricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £
<u>INCOME</u>			
Voluntary Income			
Donations		91,024	65,544
Other Income			
Events		61,173	283,426
Sponsored activities		<u> </u>	<u>42,696</u>
Total Income		<u>152,197</u>	<u>391,666</u>
 <u>EXPENDITURE</u>			
Expenditure on Raising Funds			
Cost of Organised events		26,359	364,121
Charity collection costs - Just Giving fees		2,032	360
		<u>28,391</u>	<u>364,481</u>
Expenditure on Charitable Activities			
Grants and Charitable donations		139,406	16,983
Other			
Professional and accountancy fees		<u>3,300</u>	<u>3,313</u>
Total expenditure		<u>171,097</u>	<u>384,777</u>
 <u>Net Income / (expenditure) and net</u>			
<u>Movement in funds for the year</u>	4	<u>£ (18,900)</u>	<u>£ 6,889</u>

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Registered No: 07835798
Financial statements
For the year ended 31 January 2024

Balance Sheet as at 31 January 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<u>Current assets</u>		£	£
Cash at bank		16,538	32,138
<u>Creditors:</u>			
<u>Amounts falling due within one year</u>			
Accruals		(9,900)	(6,600)
		<u>£ 6,638</u>	<u>£ 25,538</u>
<u>Reserves</u>			
<u>Unrestricted Funds</u>	5	<u>£ 6,638</u>	<u>£ 25,538</u>

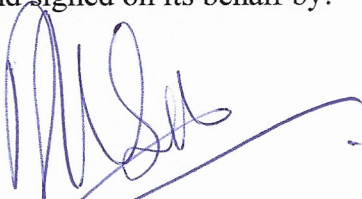
For the year ending 31 January 2024, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors/ Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Charities Act 2011.

Approved by the Board of Directors / Trustees on...15/11/24.....
 And signed on its behalf by:



David William Scott
 Trustee (Director)

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31st January 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and estimation in the preparation of the financial statements are as follows:

Basis of preparation

The Financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 01 January 2019) - Charities SORP (FRS 102) and the Companies Act 2006.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal. Currently there are no restricted funds.

Income

All income is included on the Statement of Financial Activities when received.

Expenditure

Expenses directly relating to the charity's activities are included in the statement of financial activities when paid. Extraneous expenditure, such as accounting fees, are charged in the period to which they relate. Expenditure includes any VAT which cannot be recovered.

Grants payable are accounted for where either the trustees have agreed to pay the grant without condition, or when any condition attached to the grant has been met.

Costs of generating funds comprise costs associated with attracting voluntary income including fund raising costs associated with the organisation of fund- raising events.

Governance cost includes costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked with the statutory requirements of the charity

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements (Continued...)
for the year ended 31st January 2024

2 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31st January 2024.

Trustees Expenses

There were no trustees' expenses paid for the year ended 31st January 2024.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review.

4. STAFF COSTS

There were no staff costs for the year ended 31st January 2024.

5. FUNDS MOVEMENT

Unrestricted Funds

	<u>2024</u>	<u>2023</u>
	£	£
Balance Brought forward	32,138	21,936
Net incoming resources / expenditure	(15, 600)	10,202
Balance at 31 January 2024	<u><u>16,538</u></u>	<u><u>32,138</u></u>

6. TAXATION

As a charity, The Light Fund is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 206 of the taxation of chargeable Gains Act 1992 to the extent that they are applied to charitable objects. No tax charge has arisen in this Charity.

THE LIGHT FUND COMPANY

England & Wales - Charity number 1145596

Accounts

Company number: 07835798

Charity number: 1145596

THE LIGHT FUND COMPANY
(A Company limited by guarantee)

**Report and
Financial statements**

**For the year ended
31 January 2023**

**Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ**

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial Statements
For the year ended 31 January 2023

Contents

Company Information

Report of the Trustees

Independent Examiner's Report

Statement of Financial activities
(Income & expenditure account)

Balance sheet

Notes forming part of the financial statements

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2023

Company Information

Charity Name: The Light Fund Company

Charity Registration Number: 1145596

Company Registration Number: 07835798

Registered Office address: 55 Church Road
Wimbledon Village
London
SW19 5DQ

Trustees (Directors): Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Ashley Arun Sidney Holman
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Anne Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarsh
Mark Schofield
Robyn Cowling

Bankers: Barclays Bank Plc

Accountants: Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2023
Registered Charity Number: 1145596

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2023, which are also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK (FRS102) (effective 01 January 2015).

The Light Fund was established in 2004 and became a registered charity in January 2012.

Reference and Administration details:

Registered Company Number: 7835798

Registered Office: 55 Church Road, LONDON SW19 5DQ

Correspondence Address: c/o Max Publishing Ltd, United House, North London N7 9DP

Directors and Trustees

The Directors of the charitable company (The Charity) are also its trustees for the purposes of the charity law.

The trustees and officers serving during the year were as follows:

Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Alicia Sophy Davenport (resigned 25/10/2022)
Ashley Arun Sidney Holman
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Ann Bradford
Nicola Webster
Alexandra Salisbury
Helena Stopher
Graham Saltmarsh
Mark Schofield
Robyn Cowling (joined 25/10/2022)

'The Light Fund raises funds to be distributed to charitable projects.

Its activities are centred within the UK Intellectual Property industry known more commonly as the Licensing Industry.

The Light fund is an acronym of Licensing Industry Giving Help Together.

The Trustees may appoint suitably qualified candidates as Trustees either to fill a casual vacancy or as a permanent addition.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2023 (Continued...)
Registered Charity Number: 1145596

The charity is organised so that the Trustees communicate regularly to manage its affairs. The Trustees work with and alongside a committee of volunteers that meet at least once a quarter to review all matters related to the charity. The committee is made up of experienced business people drawn from the Licensing industry.

New and prospective Trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing Trustees in order to further familiarise themselves with the charity and its operations. The attention of new Trustees is also drawn to various Charity Commission publications covering Trustees' responsibilities and they are provided with a copy of the Memorandum and Articles of Association and the latest financial statements.

The Trustees are supported by a committee of volunteers drawn from the Licensing industry who help identify fundraising opportunities and help to deliver these events.

Risk Management

The trustees review the risks that the charity faces on a regular basis and believe that their management approach, which minimizes risk and authorizes expenditure only when reserves are sufficient, and an annual review of the controls over key financial systems, provides an adequate framework to respond in the event of a problem arising.

In addition, the management committee help oversee the charity's activities including reference to risk management.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public dispersal to registered charities.

Achievements, Performance and Future Plans

The Light Fund devise, create and manage a range of fundraising activities throughout the year.

Most of these are industry-wide events whilst others are based on individual fundraising activities.

With the return to normal life following the COVID-19 pandemic, we have been able to re-instate all our usual fund-raising events, which involve live participation by industry members and others.

The key event during this period was an amazing Cross-Channel Relay Swim in July 2022 by 12 Light Fund supporters who had trained for over a year doing ever-more difficult open-water swims to prepare themselves for the rigours of this incredible challenge. We are grateful to them all for their incredible commitment and successfully achieving this most epic challenge.

Other notable sources of funds this financial year have included:

- Northern Light Fund Quiz held in Manchester
- Comedy Night in London.
- Treasure Hunt in London
- Southern Light Fund Quiz held at Lord's cricket ground
- Raffles at Awards events organised by Max Publishing Ltd
- Donations from individuals

(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2023 (Continued...)
Registered Charity Number: 1145596

Each year The Light Fund makes donations to a small number of ‘favoured’ charities, who are guaranteed funds from us for a minimum of 3 years to enable them to plan ahead with some certainty over that period. The allocation of the balance of funds available, usually the vast majority of the sums raised, is decided by the vote of Trustees and key supporters who choose from those charities proposed to us via our website portal.

In line with our donations policy, all donations have been made in the UK to UK registered charities and the Light Fund will keep in touch with these charities to ensure all agreed projects are carried out.

In 2022, the beneficiaries of The Light Fund (all registered charities) were:

RNLI	71,250
Ukraine DEC Appeal	8,000
New Life Special Babies Unit	5,000
Maggie’s	5,000
CALM	5,000
Hospice of St,Francis	5,722
The Snowdrop Project	5,000
Bowel Cancer UK	4,550
PTSD Resolution	5,000
The Brain Tumour Charity	5,000
Breast Cancer Now	5,000
Ty Hafan	5,000
Pancreatic Cancer UK	5,000
Motor Neurone Disease Association	9,000
Macmillan Cancer Support	5,000
MS-UK	5,000
Brittle Bone Society	5,000
Shelter Box	5,000
World Child Cancer	4,950
British Trauma Association	4,800
Barons Court Project	5,175
Crohn’s & Colitis UK	5,000
Whizz-Kidz	5,000
Winston’s Wish	5,000
RCN Foundation	5,000
Demelza Hospice Care for Children	4,105
The ADD-vance ADHD and Austim Trust	4,185
My Black Dog	5,300
We Reach UK	5,000
Martin House Children’s Hospice	5,200
Orchid	5,000
Helen Arkell Dyslexia Charity	5,000
The Sick Children’s Trust	3,000
Chorley Youth Zone (Inspire)	5,030
Self injury Support	5,000
Shine Cancer Support	5,000
NSPCC	5,000
Spread a Smile	5,900
Berkshire MS Therapy Centre	5,400
London Wheelchair Rugby Club	4,000
Voice Hope	5,000
Curse Bereavement Support	4,875

Golden Lion Children's Trust	5,720
St Christopher's Hospice	5,000
Together for Short Life	5,000
Youth Trust	4,120
Bromley Brighter Beginnings	5,000
The Children's Trust	5,000
Speech and Language UK	5,000
Kidscape	4,275
Sands	5,000
Newlife the Charity for Disabled Children	5,000
Happy Days Children's Charity	4,825
Read for Good	5,000
Carers Worldwide	4,860
Annie Mawson's Sunbeams Music Trust	5,000
ShelterBox Pakistan Appeal	5,000
Amy Winehouse Foundation	2,000

Total	356,242
-------	---------

From time to time The Light Fund supports individuals from the Licensing or ancillary industries who need support due to illness, bereavement or hardship. We also make donations in memory of dear colleagues, or members of their families, who have passed away. These donations are approved by the Trustees and details of these are available if required but, for reasons of confidentiality, are not included in this report. The Light Fund has made two such memorial donations during the year in question.

The Light Fund has a website which is publicly viewable and is updated regularly to reflect The Light Fund's activities www.lightfund.org

Financial Review

Thanks to our brave colleagues who swam across the Channel, this has been a record-breaking year in terms of funds raised and amounts donated.

In the forthcoming year, we anticipate our fundraising amount to fall back to normal, subject to the continuing COVID-19 situation permitting us to carry out our normal series of events.

The Light Fund keeps its expenditure at very low levels. All Trustees and committee members provide their own time and services free of charge.

Reserves Policy

Due to the minimal amount of administrative expenditure detailed above, our policy is to donate as much as possible at the end of each calendar year to good causes, leaving a prudent balance to cover contingencies before fund-raising recommences the following year.

Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year ended.

In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgments and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;

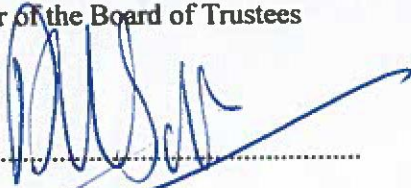
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website.

By order of the Board of Trustees



David William Scott
Director

Date: 21/9/23

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2023

Independent Examiner's Report to the Trustees (Directors) of The Light Fund

I report on the accounts of the company for the year ended 31 January 2023, which are set out on the annexed pages.

Respective responsibilities of Trustees (Directors) and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) have not been met; or

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



ANTHONY WARREN FCA, ATT, CTA
Chartered Accountant
55 Church Road
Wimbledon
SW19 5DQ

Date:21. 9. 23.....

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2023

<u>Statement of Financial Activities</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £
<u>INCOME</u>			
Voluntary Income			
Donations		65,544	55,684
Other Income			
Events		283,426	8,911
Sponsored activities		<u>42,696</u>	<u>36,133</u>
Total Income		<u>391,666</u>	<u>100,728</u>
<u>EXPENDITURE</u>			
Expenditure on Raising Funds			
Cost of Organised events		364,121	36,763
Charity collection costs - Just Giving fees		<u>360</u>	<u>216</u>
		364,481	36,979
Expenditure on Charitable Activities			
Grants and Charitable donations		16,983	46,018
Other			
Professional and accountancy fees		<u>3,313</u>	<u>3,313</u>
Total expenditure		<u>384,777</u>	<u>86,310</u>
<u>Net Income / (expenditure) and net</u>			
<u>Movement in funds for the year</u>	4	<u>£ 6,889</u>	<u>£ 14,418</u>

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Registered No: 07835798
Financial statements
For the year ended 31 January 2023

Balance Sheet as at 31 January 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
<u>Current assets</u>		£	£
Cash at bank		32,138	21,936
<u>Creditors:</u>			
<u>Amounts falling due within one year</u>			
Accruals		<u>(6,600)</u>	<u>(3,300)</u>
		<u>£ 25,538</u>	<u>£ 18,636</u>
 <u>Reserves</u>			
<u>Unrestricted Funds</u>	5	<u>£ 25,538</u>	<u>£ 18,636</u>

For the year ending 31 January 2023, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors/ Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Charities Act 2011.

Approved by the Board of Directors / Trustees on 21/9/23
 And signed on its behalf by:

David William Scott
 Trustee (Director)

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31st January 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and estimation in the preparation of the financial statements are as follows:

Basis of preparation

The Financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 01 January 2015) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal. Currently there are no restricted funds.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenses are included in the statement of financial activities on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Grants payable are accounted for where either the trustees have agreed to pay the grant without condition, or when any condition attached to the grant has been met.

Costs of generating funds comprise costs associated with attracting voluntary income including fund raising costs associated with the organisation of fund- raising events.

Governance cost includes costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked with the statutory requirements of the charity

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements (Continued...)
for the year ended 31st January 2023

2 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31st January 2023.

Trustees Expenses

There were no trustees' expenses paid for the year ended 31st January 2023.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review

4. STAFF COSTS

There were no staff costs for the year ended 31st January 2023.

5. FUNDS MOVEMENT

Unrestricted Funds

	<u>2023</u>	<u>2022</u>
	£	£
Balance Brought forward	21,936	10,818
Net incoming resources / expenditure	10,202	11,118
Balance at 31 January 2023	<u><u>32,138</u></u>	<u><u>21,936</u></u>

6. TAXATION

As a charity, The Light Fund is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 206 of the taxation of chargeable Gains Act 1992 to the extent that they are applied to charitable objects. No tax charge has arisen in this Charity.

THE LIGHT FUND COMPANY

England & Wales - Charity number 1145596

Accounts

Company number: 07835798
Charity number : 1145596

THE LIGHT FUND COMPANY
(A Company limited by guarantee)

**Report and
Financial statements**

**For the year ended
31 January 2022**

**Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ**

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial Statements
For the year ended 31 January 2022

Contents

Company Information

Report of the Trustees

Independent Examiner's Report

Statement of Financial activities
(Income & expenditure account)

Balance sheet

Notes forming part of the financial statements

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2022

Company Information

Charity Name: The Light Fund Company

Charity Registration Number: 1145596

Company Registration Number: 07835798

Registered Office address: 55 Church Road
Wimbledon Village
London
SW19 5DQ

Trustees (Directors): Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Alicia Sophy Davenport
Ashley Arun Sidney Holman
Hannah Mungo (resigned – 27.09.2021)
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Anne Bradford (appointed – 26.02.2021)
Nicola Webster (appointed – 16.12.2021)
Alexandra Salisbury (appointed – 16.12.2021)
Helena Stopher (appointed – 16.12.2021)
Graham Saltmarsh (appointed – 16.12.2021)
Mark Schofield (appointed – 04.01.2022)

Bankers: Barclays Bank Plc

Accountants: Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2022
Registered Charity Number: 1145596

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2022, which are also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK (FRS102) (effective 01 January 2015).

The Light Fund was established in 2004 and became a registered charity in January 2012.

Reference and Administration details:

Registered Company Number: 7835798

Registered Office: 55 Church Road, London SW19 5DQ

Correspondence Address: c/o Max Publishing Ltd, United House, North London N7 9DP

Directors and Trustees

The Directors of the charitable company (The Charity) are also its trustees for the purposes of the charity law.

The trustees and officers serving during the year were as follows:

Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Alicia Sophy Davenport
Ashley Arun Sidney Holman
Hannah Mungo (resigned – 27.09.2021)
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes
Anne Bradford (appointed – 26.02.2021)
Nicola Webster (appointed – 16.12.2021)
Alexandra Salisbury (appointed – 16.12.2021)
Helena Stopher (appointed – 16.12.2021)
Graham Saltmarsh (appointed – 16.12.2021)
Mark Schofield (appointed – 04.01.2022)

The Light Fund raises funds to be distributed to charitable projects. Its activities are centred within the UK Intellectual Property industry known more commonly as the Licensing Industry.

The Light fund is an acronym of **Licensing Industry Giving Help Together**.

The Trustees may appoint suitably qualified candidates as Trustees either to fill a casual vacancy or as a permanent addition.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2022 (Continued...)
Registered Charity Number: 1145596

The charity is organised so that the Trustees communicate regularly to manage its affairs. The Trustees work with and alongside a committee of volunteers that meet at least once a quarter to review all matters related to the charity. The committee is made up of experienced business people drawn from the Licensing industry.

New and prospective Trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing Trustees in order to further familiarise themselves with the charity and its operations. The attention of new Trustees is also drawn to various Charity Commission publications covering Trustees' responsibilities and they are provided with a copy of the Memorandum and Articles of Association and the latest financial statements.

The Trustees are supported by a committee of volunteers drawn from the Licensing industry who help identify fundraising opportunities and help to deliver these events.

Risk Management

The Trustees review the risks that the charity faces on a regular basis and believe that their management approach, which minimises risk and authorises expenditure only when reserves are sufficient, and an annual review of the controls over key financial systems, provides an adequate framework to respond in the event of a problem arising.

In addition, the management committee help oversee the charity's activities including reference to risk management.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public dispersal to registered charities.

Achievements, Performance and Future Plans

The Light Fund devise, create and manage a range of fundraising activities throughout the year.

Most of these are industry-wide events whilst others are based on individual fundraising activities.

Unfortunately, due to the COVID-19 pandemic, nearly all our usual fund-raising events, which involve live participation by industry members and others, were cancelled. We propose to re-instate these activities as soon as circumstances permit.

We did manage to carry out one live event and we have also been able to raise some funds via remote events. Notable sources of funds this year have included:

- Linking with our colleagues in the Toy industry in the Toy Aid project
- Raffles receipts at Industry Awards events late in 2021 organised by Max Publishing Ltd
- '10,000 km for Kelvyn' individual participation event in memory of our dear friend and fellow Trustee, Kelvyn Gardner
- Direct donations in memory of Kelvyn Gardner
- Sale of COVID masks by Forever Collectibles Ltd
- Cross-Channel Relay Swim (to be completed in 2022)
- Industry quiz held at Lord's cricket ground

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2022 (Continued...)
Registered Charity Number: 1145596

Each year The Light Fund invites applications from registered charities to apply for funds. Due to the limited amount available to distribute, this process was deemed unsuitable this year. Instead, the Trustees have decided to donate the amount available in 3 ways:

1. Residual money raised through Toy Aid was donated to Global's Make Some Noise campaign as per our agreement with them
2. £5,000 each was donated to charities with whom we work on a regular basis and who generally use the funds we supply for specific projects with a tangible outcome
3. Donations that were made to the Light Fund by the Licensing industry companies and individuals in memory of Kelvyn Gardner were passed on to 2 charities nominated by his family

In line with our donations policy, all donations have been made in the UK to UK registered charities and the Light Fund will keep in touch with these charities to ensure all agreed projects are carried out.

In 2021, the beneficiaries of The Light Fund (all UK registered charities) were:

Global's Make Some Noise (Toy Aid)	10,528
Maggies	5,000
New Life	5,000
Orchid Cancer Appeal	<u>5,000</u>
Motor Neurone Disease Association	5,000
The Brain Tumour Charity	5,000
MIND	5,000
Pancreatic Cancer UK	5,000
Help Musicians*	2,745
Warrington Wolves Foundation*	<u>2,745</u>
Total	<u>51,018</u>

*Donations made on behalf of the Licensing industry in memory of Kelvyn Gardner

The Light Fund has a website which is publicly viewable and is updated regularly to reflect The Light Fund's activities www.lightfund.org

Financial Review

Due to the COVID pandemic our income level has dropped this year. However, thanks to the list of revenue raising projects noted above we have achieved around 50% of what we would normally expect in a 'normal' year (i.e. when we do not have a major, exceptional fund-raising event).

In the forthcoming year, we anticipate our fundraising amount to rise back to normal, subject to the continuing COVID-19 situation permitting us to carry out our events. We also anticipate raising a substantial additional sum from an exceptional event, a Cross-Channel relay swim planned for the summer of 2022.

The Light Fund keeps its expenditure at very low levels. All Trustees and committee members provide their own time and services free of charge.

Reserves Policy

Due to the minimal amount of administrative expenditure detailed above, our policy is to donate as much as possible at the end of each fund-raising year to good causes, leaving a prudent balance to cover contingencies before fund-raising recommences the following year.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2022 (Continued...)
Registered Charity Number: 1145596

Trustees responsibilities in relation to the Financial Statements

The Charity Trustees (who are also the directors of The Light Fund Company for the purposes of Company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company at the end of the year and of the incoming resources and application of the resources, including income and expenditure of the charitable company for that period resulting in the surplus or deficiency for the year then ended.

In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgments and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;

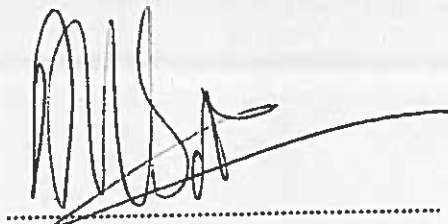
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website.

By order of the Board of Trustees



David William Scott
Director

Date: 17/3/22

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2022

Independent Examiner's Report to the Trustees (Directors) of The Light Fund

I report on the accounts of the company for the year ended 31 January 2022, which are set out on the annexed pages.

Respective responsibilities of Trustees (Directors) and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and

To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) have not been met; or

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

A. B. Warren

ANTHONY WARREN FCA, ATT, CTA
Chartered Accountant
55 Church Road
Wimbledon
SW19 5DQ

Date: 17 MARCH 2022

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2022

<u>Statement of Financial Activities</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
		<u>Unrestricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £
<u>INCOME</u>			
Voluntary Income			
Donations		55,684	100,930
Other Income			
Events		8,911	5,485
Sponsored activities		<u>36,133</u>	<u>142</u>
Total Income		<u>100,728</u>	<u>106,557</u>
 <u>EXPENDITURE</u>			
Expenditure on Raising Funds			
Cost of Organised events		36,763	2,446
Charity collection costs - Just Giving fees		<u>216</u>	<u>419</u>
		36,979	2,865
Expenditure on Charitable Activities			
Grants and Charitable donations		46,018	99,455
Other			
Professional and Governance costs		<u>3,313</u>	<u>3,600</u>
Total expenditure		<u>86,310</u>	<u>105,920</u>
 <u>Net Income / (expenditure) and net</u>			
<u>Movement in funds for the year</u>	4	<u>£ 14,418</u>	<u>£ 637</u>

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Registered No: 07835798
Financial statements
For the year ended 31 January 2022

Balance Sheet as at 31 January 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
<u>Current assets</u>		£	£
Cash at bank		21,936	10,818
<u>Creditors:</u>			
<u>Amounts falling due within one year</u>			
Accruals		<u>(3,300)</u>	<u>(6,600)</u>
		<u>£ 18,636</u>	<u>£ 4,218</u>
 <u>Reserves</u>			
<u>Unrestricted Funds</u>	5	<u>£ 18,636</u>	<u>£ 4,218</u>

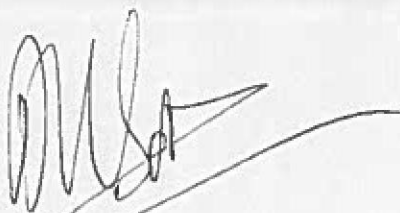
For the year ending 31 January 2022, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors/ Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Charities Act 2011.

Approved by the Board of Directors / Trustees on 17/3/22
 And signed on its behalf by:



David William Scott
 Trustee (Director)

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31st January 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and estimation in the preparation of the financial statements are as follows:

Basis of preparation

The Financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 01 January 2015) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal. Currently there are no restricted funds.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenses are included in the statement of financial activities on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Grants payable are accounted for where either the trustees have agreed to pay the grant without condition, or when any condition attached to the grant has been met.

Costs of generating funds comprise costs associated with attracting voluntary income including fund raising costs associated with the organisation of fund- raising events.

Governance cost includes costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked with the statutory requirements of the charity

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements (Continued...)
for the year ended 31st January 2022

2 TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year ended 31st January 2022.

Trustees Expenses

There were no Trustees' expenses paid for the year ended 31st January 2022.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review

4. STAFF COSTS

There were no staff costs for the year ended 31st January 2022.

5. FUNDS MOVEMENT

Unrestricted Funds

	<u>2022</u>	<u>2021</u>
	£	£
Balance Brought forward	4,218	3,581
Net incoming resources / expenditure	14,418	637
Balance at 31 January 2022	<u><u>18,636</u></u>	<u><u>4,218</u></u>

6. TAXATION

As a charity, The Light Fund is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 206 of the taxation of chargeable Gains Act 1992 to the extent that they are applied to charitable objects. No tax charge has arisen in this Charity.

THE LIGHT FUND COMPANY

England & Wales - Charity number 1145596

Accounts

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2021

Company number: 07835798
Charity number : 1145596

THE LIGHT FUND COMPANY
(A Company limited by guarantee)

Report and
Financial statements

For the year ended
31 January 2021

Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial Statements
For the year ended 31 January 2021

Contents

Company Information

Report of the Trustees

Independent Examiner's Report

Statement of Financial activities
(Income & expenditure account)

Balance sheet

Notes forming part of the financial statements

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report and Financial statements
For the year ended 31 January 2021

Company Information

Charity Name: The Light Fund Company

Charity Registration Number: 1145596

Company Registration Number: 07835798

Registered Office address: 55 Church Road
Wimbledon Village
London
SW19 5DQ

Trustees (Directors): Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Alicia Sophy Davenport
Kelvyn Gardner (to 26.01.2021)
Ashley Arun Sidney Holman
Hannah Mungo
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes

Bankers: Barclays Bank Plc

Accountants: Howell Wade
Chartered Accountants
55 Church Road
Wimbledon Village
London
SW19 5DQ

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2021
Registered Charity Number: 1145596

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2021, which are also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK (FRS102) (effective 01 January 2015).

The Light Fund was established in 2004 and became a registered charity in January 2012.

Reference and Administration details:

Registered Company Number: 7835798

Registered Office: Unit 3, Greenlea Park, Prince George's Road, LONDON SW19 2JD

Directors and Trustees

The Directors of the charitable company (The Charity) are also its trustees for the purposes of the charity law.

The trustees and officers serving during the year were as follows:

Trevor Charles Jones - Chairman
Ian David Hyder
Jacqueline Ann Brown
David William Scott
Alicia Sophy Davenport
Kelvyn Gardner (to 26.01.2021)
Ashley Arun Sidney Holman
Hannah Mungo
Caroline High
Victoria Nicola Hill
Katherine Ball
Sabrina Segalov
Paul Hodgson
Ian Michael Downes

'The Light Fund raises funds to be distributed to charitable projects.

Its activities are centred within the UK Intellectual Property industry known more commonly as the Licensing Industry.

The Light fund is an acronym of **Licensing Industry Giving Help Together**.

The Trustees may appoint suitably qualified candidates as Trustees either to fill a casual vacancy or as a permanent addition.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2021 (Continued...)
Registered Charity Number: 1145596

The charity is organized so that the Trustees communicate regularly to manage its affairs. The Trustees work with and alongside a committee of volunteers that meet at least once a quarter to review all matters related to the charity. The committee is made up of experienced business people drawn from the Licensing industry.

New and prospective Trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing Trustees in order to further familiarise themselves with the charity and its operations. The attention of new Trustees is also drawn to various Charity Commission publications covering Trustees' responsibilities and they are provided with a copy of the Memorandum and Articles of Association and the latest financial statements.

The Trustees are supported by a committee of volunteers drawn from the Licensing industry who help identify fundraising opportunities and help to deliver these events.

Risk Management

The trustees review the risks that the charity faces on a regular basis and believe that their management approach, which minimizes risk and authorizes expenditure only when reserves are sufficient, and an annual review of the controls over key financial systems, provides an adequate framework to respond in the event of a problem arising.

In addition, the management committee help oversee the charity's activities including reference to risk management.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public dispersal to registered charities.

Achievements, Performance and Future Plans

The Light Fund devise, create and manage a range of fundraising activities throughout the year.

Most of these are industry-wide events whilst others are based on individual fundraising activities.

Unfortunately, due to the COVID-19 pandemic, all our usual fund-raising events, which involve live participation by industry members and others, were cancelled. We propose to re-instate these activities as soon as circumstances permit.

In place of live events we have nevertheless been able to raise some funds via remote events. Notable sources of funds this year have included:

- Linking our colleagues in the Toy industry in the Toy Aid project
- A remote on-line silent auction and raffle
- Raffles at Industry Awards event late in 2019 organised by Max Publishing Ltd and donated in the current financial year
- Donation by the Charity Accounts Reviewer
- Donation by Wow Stuff Ltd in acknowledgement of our work on Toy Aid
- Collection of accrued Gift Aid

Each year The Light Fund invites applications from registered charities to apply for funds. Due to the limited amount available to distribute, apart from amounts intended for the Toy Aid project, this process was deemed unsuitable this year. Instead, we have decided to donate the amount available to 3 charities with whom we work on a regular basis and who use the funds we supply for specific projects with a tangible outcome.

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2021 (Continued...)
Registered Charity Number: 1145596

As usual, the Light Fund will keep in touch with these charities to ensure the projects that have been funded are delivered as expected.

This year the beneficiaries of The Light Fund (all registered charities) were:

Global's Make Some Noise (Toy Aid)	69,455
Maggies	10,000
New Life	10,000
Orchid Cancer Appeal	<u>10,000</u>
Total	<u>99,455</u>

From time to time The Light Fund supports individuals from the Licensing industry who need support due to illness, bereavement or hardship. These donations are approved by the Trustees and details of these are available if required but for reasons of confidentiality are not included directly in the Trustees report. The Light Fund has made no such donations during the year in question.

The Light Fund has a website which is publicly viewable and is updated regularly to reflect The Light Fund's activities www.lightfund.org

Financial Review

Thanks to our involvement in Toy Aid and other remote activities listed above, the Trustees have managed to keep income levels at roughly the same level as in our recent 'average' years (i.e when we do not have a major, exceptional fund-raising event)

In the forthcoming year, we anticipate a reduced fundraising amount due to the continuing COVID19 situation, although we plan to re-instate our live fund-raising events as soon as the law permits and we can do so safely.

The Light Fund keeps its expenditure at very low levels. All Trustees and committee members provide their own time and services free of charge.

Reserves Policy

Due to the minimal amount of administrative expenditure detailed above, our policy is to donate as much as possible at the end of each fund-raising year to good causes, leaving a prudent balance to cover contingencies before fund-raising recommences the following year.

Trustees responsibilities in relation to the Financial Statements

The Charity trustees (who are also the directors of The Light Fund Company for the purposes of Company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company at the end of the year and of the incoming

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Report of the Trustees for year ended 31st January 2021 (Continued...)
Registered Charity Number: 1145596

resources and application of the resources, including income and expenditure of the charitable company for that period resulting in the surplus or deficiency for the year then ended.

In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgments and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website.

By order of the Board of Trustees



.....
David William Scott
Director

Date: 9/4/21.....

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2021

Independent Examiner's Report to the Trustees (Directors) of The Light Fund

I report on the accounts of the company for the year ended 31 January 2021, which are set out on the annexed pages.

Respective responsibilities of Trustees (Directors) and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and

To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) have not been met; or

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

A. S. Warren

ANTHONY WARREN FCA, ATT, CTA
Chartered Accountant
55 Church Road
Wimbledon
SW19 5DQ

Date: 9/4/21

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Registered No: 07835798
Financial statements
For the year ended 31 January 2021

Balance Sheet as at 31 January 2020

	<u>Note</u>	<u>2021</u>	<u>2020</u>
<u>Current assets</u>		£	£
Cash at bank		10,818	8,981
<u>Creditors:</u>			
<u>Amounts falling due within one year</u>			
Accruals		<u>(6,600)</u>	<u>(5,400)</u>
		<u>£ 4,218</u>	<u>£ 3,581</u>
<u>Reserves</u>			
<u>Unrestricted Funds</u>	5	<u>£ 4,218</u>	<u>£ 3,581</u>

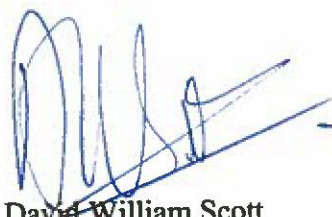
For the year ending 31 January 2021, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors/ Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Charities Act 2011.

Approved by the Board of Directors / Trustees on.....9/24/21.....
 And signed on its behalf by:



David William Scott
 Trustee (Director)

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Financial statements
For the year ended 31 January 2021

<u>Statement of Financial Activities</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
		<u>Unrestricted Funds</u> £	<u>Unrestricted Funds</u> £
<u>INCOME</u>			
Voluntary Income			
Donations		100,930	64,168
Other Income			
Events		5,485	42,133
Sponsored activities		<u>142</u>	<u>63,588</u>
Total Income		<u>106,557</u>	<u>169,889</u>
<u>EXPENDITURE</u>			
Expenditure on Raising Funds			
Cost of Organised events		2,446	15,943
Charity collection costs - Just Giving fees		<u>419</u>	<u>1,146</u>
		2,865	17,089
Expenditure on Charitable Activities			
Grants and Charitable donations		99,455	158,868
Other			
Professional and accountancy fees		<u>3,600</u>	<u>2,100</u>
Total expenditure		<u>105,920</u>	<u>178,057</u>
<u>Net Income / (expenditure) and net Movement in funds for the year</u>	4	<u>£ 637</u>	<u>£ (8,168)</u>

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31st January 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and estimation in the preparation of the financial statements are as follows:

Basis of preparation

The Financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 01 January 2015) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal. Currently there are no restricted funds.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenses are included in the statement of financial activities on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Grants payable are accounted for where either the trustees have agreed to pay the grant without condition, or when any condition attached to the grant has been met.

Costs of generating funds comprise costs associated with attracting voluntary income including fund raising costs associated with the organisation of fund- raising events.

Governance cost includes costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked with the statutory requirements of the charity

THE LIGHT FUND COMPANY
(A Company limited by guarantee)
Notes to the Financial Statements (Continued...)
for the year ended 31st January 2021

2 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31st January 2021.

Trustees Expenses

There were no trustees' expenses paid for the year ended 31st January 2021.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review

4. STAFF COSTS

There were no staff costs for the year ended 31st January 2021.

5. FUNDS MOVEMENT

Unrestricted Funds

	2021	2020
	£	£
Balance Brought forward	3,581	11,749
Net incoming resources / expenditure	637	(8,168)
Balance at 31 January 2021	4,218	3,581

6. TAXATION

As a charity, The Light Fund is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 206 of the taxation of chargeable Gains Act 1992 to the extent that they are applied to charitable objects. No tax charge has arisen in this Charity.