

**THE LIGHTBEAM ACADEMY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

THE LIGHTBEAM ACADEMY

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FOR THE YEAR ENDED 31 JULY 2021**

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THE LIGHTBEAM ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2021

Trustees	Faiza Akram Asha Khalique Nisar Raja
Principal address	The BestLight Community Hub Market Square Nelson BB9 7LP
Registered charity number	1179496
Independent examiner	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

THE LIGHTBEAM ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

To provide educational, health and sports development initiatives for the public benefit, serving the communities of Pendle and East Lancashire. To provide a well-being and spiritual centre for the public benefit, serving the communities of Pendle and East Lancashire.

Review of Activities and Achievements

From the period 1st August 2020 - 31st July 2021, LightBeam Academy has seen continued growth and student numbers continue to grow - from the courses offered, to the number of children supported. Operating from our new Community Hub at Market Square, Nelson, the Academy has offered a number courses and activities over the past 12 months.

Achievement and performance

Primary Education (Ages 5-11)

The Academy enrolled 30 children onto the 2020-21 Academic programme. Classes take place 6 days a week from Mondays to Saturdays with students attending 3-times a week. The focus remains on character development through a faith-based perspective. Students also learn the Arabic language. Admissions for the next Academic term have already begun and the demand for the Primary intake continues to grow strongly.

Secondary Education (Ages 11-16)

The Academy offers a 5-year Secondary education to children on the Weekends. Classes take place once a week for 2 hours and children learn a range of topics designed to instil independent reasoning and critical thinking. The course develops an understanding of civic responsibility and encourages students to take part in discussions in topics affecting them at every level.

Reception Programme (Ages 4/5)

The play-based reception programme for children aged 4-5 continues to be a success. In 2020-21, the programme saw an increase in numbers and led to the development of three classes running consecutively on Sunday mornings. In total, 32 children registered on the Reception programme. Sessions are engaging, fun and creative, ensuring children learn through play.

Fitness, Health and Wellbeing (All ages)

The Academy developed a number of pilot projects for the community to taste different activities and these proved to be very popular. Sessions included Archery, Olympic Freestyle Wrestling, Gymnastics, Yoga and fitness sessions.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately 3 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

THE LIGHTBEAM ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

Future plans

LightBeam Academy continues to expand and reach new audiences. Since the inception of the Academy in 2017, the Academy has grown exponentially, culminating in the acquisition of its own building - The BestLight Community Hub - a landmark building in the centre of Nelson. The new premises has allowed us to deliver more classes and expand our current service provision.

Teaching staff have been retained throughout the year with the exception of one member of staff. This is an area that the Academy needs to strengthen to ensure that there is enough cover for staff absences and leave. As the Academy grows, it is essential that continued investment is made in teaching and support staff.

The Academy continues to invest in its infrastructure as sustainability is one of the key goals of the organisation. A new website is in the early stage of development and key links are being made with local charity and voluntary groups to ensure that partnership can be developed to mutually support the work of the Academy. In this regard, Nelson & Colne College are delivering their adult learning provision from the Hub and it is being hired regularly by other local voluntary groups.

In summary, it's an exciting time at the Academy and we hope to continue and consolidate the progress made as we enter our 5th year with the hope of realising the goal of the Academy - to nurture, strengthen and nourish the hearts and minds of the next generation and to support the local community in a truly holistic manner.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by order of the board of trustees on 30 May 2022 and signed on its behalf by:

Faiza Akram - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LIGHTBEAM ACADEMY

Independent examiner's report to the trustees of The Lightbeam Academy

I report to the charity trustees on my examination of the accounts of The Lightbeam Academy (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Farook Patel
Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

30 May 2022

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies	2	87,674	45,010	132,684	21,571
Other trading activities	3	70,625	-	70,625	47,107
Other income		24,524	-	24,524	18,877
Total		182,823	45,010	227,833	87,555
Expenditure on					
Charitable activities	4				
Charitable activities		82,849	11,147	93,996	59,234
Other		2,807	-	2,807	4,960
Total		85,656	11,147	96,803	64,194
NET INCOME		97,167	33,863	131,030	23,361
Transfers between funds	13	(96,882)	96,882	-	-
Net movement in funds		285	130,745	131,030	23,361
Reconciliation of funds					
Total funds brought forward		34,644	-	34,644	11,283
Total funds carried forward		34,929	130,745	165,674	34,644

The notes form part of these financial statements

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL POSITION
31 JULY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	10	3,342	236,882	240,224	219,001
Current assets					
Stocks	11	4,500	-	4,500	2,000
Cash at bank and in hand		28,888	33,863	62,751	54,943
		<u>33,388</u>	<u>33,863</u>	<u>67,251</u>	<u>56,943</u>
Creditors					
Amounts falling due within one year	12	(1,801)	(140,000)	(141,801)	(241,300)
Net current assets		<u>31,587</u>	<u>(106,137)</u>	<u>(74,550)</u>	<u>(184,357)</u>
Total assets less current liabilities		34,929	130,745	165,674	34,644
NET ASSETS		<u>34,929</u>	<u>130,745</u>	<u>165,674</u>	<u>34,644</u>
Funds	13				
Unrestricted funds				34,929	34,644
Restricted funds				130,745	-
Total funds				<u>165,674</u>	<u>34,644</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2022 and were signed on its behalf by:

Faiza Akram - Trustee

Asha Khalique - Trustee

Nisar Raja - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. **Accounting policies**

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	25% Straight Line Method
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank in hand. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

2. Donations and legacies

	2021 £	2020 £
Donations	132,684	21,571

3. Other trading activities

	2021 £	2020 £
Tuition Fee income	62,689	43,024
Shop income	7,936	4,083
	70,625	47,107

4. Charitable activities costs

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	60,632	33,364	93,996

5. Direct costs of charitable activities

	2021 £	2020 £
Staff costs	47,596	33,370
Classroom activities	13,036	10,452
	60,632	43,822

6. Support costs

	Support £	Finance £	Governance costs £	Totals £
Charitable activities	31,872	1,114	378	33,364

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

8. Staff costs

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching	11	7
Admin	6	3
	<u>17</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	21,571	-	21,571
Other trading activities	47,107	-	47,107
Other income	18,877	-	18,877
Total	<u>87,555</u>	<u>-</u>	<u>87,555</u>
Expenditure on			
Charitable activities			
Charitable activities	59,234	-	59,234
Other	4,960	-	4,960
Total	<u>64,194</u>	<u>-</u>	<u>64,194</u>
NET INCOME	<u>23,361</u>	<u>-</u>	<u>23,361</u>
Reconciliation of funds			
Total funds brought forward	<u>11,283</u>	<u>-</u>	<u>11,283</u>
Total funds carried forward	<u>34,644</u>	<u>-</u>	<u>34,644</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

10. Tangible fixed assets

	Freehold property £	Computer equipment £	Totals £
Cost			
At 1 August 2020	219,001	-	219,001
Additions	17,881	4,456	22,337
	<u>236,882</u>	<u>4,456</u>	<u>241,338</u>
At 31 July 2021			
Depreciation			
Charge for year	-	1,114	1,114
	<u>-</u>	<u>1,114</u>	<u>1,114</u>
Net book value			
At 31 July 2021	236,882	3,342	240,224
	<u>236,882</u>	<u>3,342</u>	<u>240,224</u>
At 31 July 2020	219,001	-	219,001
	<u>219,001</u>	<u>-</u>	<u>219,001</u>

11. Stocks

	2021 £	2020 £
Stocks	4,500	2,000
	<u>4,500</u>	<u>2,000</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,801	1,800
Other creditors	140,000	239,500
	<u>141,801</u>	<u>241,300</u>

13. Movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	34,644	97,167	(96,882)	34,929
Restricted funds				
Restricted funds	-	33,863	96,882	130,745
	<u>34,644</u>	<u>131,030</u>	<u>-</u>	<u>165,674</u>
TOTAL FUNDS	<u>34,644</u>	<u>131,030</u>	<u>-</u>	<u>165,674</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

13. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,823	(85,656)	97,167
Restricted funds			
Restricted funds	45,010	(11,147)	33,863
TOTAL FUNDS	<u>227,833</u>	<u>(96,803)</u>	<u>131,030</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	11,283	23,361	34,644
TOTAL FUNDS	<u>11,283</u>	<u>23,361</u>	<u>34,644</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,555	(64,194)	23,361
TOTAL FUNDS	<u>87,555</u>	<u>(64,194)</u>	<u>23,361</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**13. Movement in funds - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	11,283	120,528	(96,882)	34,929
Restricted funds				
Restricted funds	-	33,863	96,882	130,745
TOTAL FUNDS	<u>11,283</u>	<u>154,391</u>	<u>-</u>	<u>165,674</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	270,378	(149,850)	120,528
Restricted funds			
Restricted funds	45,010	(11,147)	33,863
TOTAL FUNDS	<u>315,388</u>	<u>(160,997)</u>	<u>154,391</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 July 2021.

15. Restricted fund

This fund represents amounts held in order to repay loans (Karze Hasna) provided for the purchase of the building at Market Square, Nelson, that is to be the hub of the charity's activities.

THE LIGHTBEAM ACADEMY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	132,684	21,571
Other trading activities		
Tuition Fee income	62,689	43,024
Shop income	7,936	4,083
	<u>70,625</u>	<u>47,107</u>
Other income		
Council Grant	11,589	10,000
Job Retention Scheme	12,935	8,877
	<u>24,524</u>	<u>18,877</u>
Total incoming resources	227,833	87,555
Expenditure		
Charitable activities		
Wages	47,596	33,370
Classroom activities	13,036	10,452
	<u>60,632</u>	<u>43,822</u>
Other		
Shop purchases	2,807	4,960
Support costs		
Support		
Insurance	655	156
Light and heat	12,245	2,600
Telephone	965	756
Postage and stationery	625	-
Advertising	1,558	1,910
Sundries	14,403	815
Rent	285	6,220
Repairs and maintenance	200	190
Accountancy fees	936	936
Professional fees	-	1,804
	<u>31,872</u>	<u>15,387</u>
Finance		
Bank charges	-	25
Computer equipment	1,114	-
	<u>1,114</u>	<u>25</u>

This page does not form part of the statutory financial statements

THE LIGHTBEAM ACADEMY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	2021	2020
	£	£
Finance		
Governance costs		
Legal fees	378	-
Total resources expended	96,803	64,194
Net income	131,030	23,361

This page does not form part of the statutory financial statements