

THE LIGHTBEAM ACADEMY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

THE LIGHTBEAM ACADEMY

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FOR THE YEAR ENDED 31 JULY 2023**

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THE LIGHTBEAM ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2023

Trustees	Faiza Akram Asha Khalique Nisar Raja (resigned 10.11.23) Kamran Chaudhary (appointed 10.11.23) Javed Chaudhary (appointed 10.11.23)
Principal address	The Bestlight Community Hub 9 Market Square Nelson Lancashire BB9 7LP
Registered charity number	1179496
Independent examiner	Riley Moss 2018 Limited Citygate Longridge Road Preston Lancashire PR2 5BQ

THE LIGHTBEAM ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. 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).

Charitable objectives

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 2022 - 31st July 2023, 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.

Overview of the Year

Primary Education (Ages 5-11)

The Academy enrolled 28 children onto the 2022-23 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 develop language skills as well as understanding the importance of good character. 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 on 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 2022-23, 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 continues to deliver a number of projects aimed at enhancing resilience, wellbeing and healthy lifestyles. Sessions included Archery, Olympic Freestyle Wrestling, Gymnastics, Brazilian Jiu-Jitsu, Yoga and fitness sessions.

Our Partners

We have developed strong links with local partners who use the Community Hub to deliver their services as well as commission the Academy to deliver projects on their behalf. These include Pendle Borough Council, Nature Warriors, Solidarity Sports, Encore Dance, Active Lancashire and Lancashire Adult Learning.

THE LIGHTBEAM ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

Gratitude

We would like to express our sincere gratitude to the following for their support in developing the Hub: Tudor Trust, Magic Grants, HUBBUB Foundation, ASDA Foundation, Workers' Educational Association, Lancashire BME Pact and Pendle Borough Council.

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.

Looking ahead

LightBeam Academy continues to expand and reach new audiences. Since the inception of the Academy in 2017, the Academy has continued to grow and attract more people. In the year 2022-23, 2900 people attended The BestLight Community Hub for a range of support services which include English and Maths for Adults, Health and Wellbeing, Archery and Sports and a range of community and cultural events.

The number of staff and volunteers has increased and The Academy continues to invest in its infrastructure as sustainability is one of the key goals of the organisation. New services are bringing more people together and more organisations are operating from the Hub, delivering to diverse audiences.

Our focus over the next year is to continue to bring more services and projects to the Hub. This includes developing our sports and fitness provision, supporting people in the cost of living crisis and attracting more organisations to deliver from the Hub.

In summary, it's an exciting time at the Academy and we hope to continue and consolidate the progress made as we enter our 7th year with the hope of realising the goal of the Academy - to nurture, strengthen and nourish the hearts and minds of the people we serve.

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 13 May 2024 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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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 FCA

Riley Moss 2018 Limited
Citygate
Longridge Road
Preston
Lancashire
PR2 5BQ

16 May 2024

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies		23,608	63,421	87,029	139,643
Charitable activities	4				
Charitable activities		87,080	102,409	189,489	92,832
Other trading activities	2	20,645	-	20,645	16,685
Investment income	3	-	16,111	16,111	10,766
Total		<u>131,333</u>	<u>181,941</u>	<u>313,274</u>	<u>259,926</u>
Expenditure on					
Raising funds		20,228	-	20,228	11,201
Charitable activities	5				
Charitable activities		118,410	81,145	199,555	132,120
Total		<u>138,638</u>	<u>81,145</u>	<u>219,783</u>	<u>143,321</u>
NET INCOME/(EXPENDITURE)		(7,305)	100,796	93,491	116,605
Reconciliation of funds					
Total funds brought forward		40,688	241,591	282,279	165,674
Total funds carried forward		<u>33,383</u>	<u>342,387</u>	<u>375,770</u>	<u>282,279</u>

The notes form part of these financial statements

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL POSITION
31 JULY 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
Fixed assets					
Tangible assets	10	2,228	249,070	251,298	247,653
Current assets					
Stocks	11	1,925	-	1,925	5,000
Cash at bank and in hand		31,031	114,527	145,558	62,636
		<u>32,956</u>	<u>114,527</u>	<u>147,483</u>	<u>67,636</u>
Creditors					
Amounts falling due within one year	12	(1,801)	(21,210)	(23,011)	(33,010)
Net current assets		<u>31,155</u>	<u>93,317</u>	<u>124,472</u>	<u>34,626</u>
Total assets less current liabilities		33,383	342,387	375,770	282,279
NET ASSETS		<u>33,383</u>	<u>342,387</u>	<u>375,770</u>	<u>282,279</u>
Funds	13				
Unrestricted funds				33,383	40,688
Restricted funds				342,387	241,591
Total funds				<u>375,770</u>	<u>282,279</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2024 and were signed on its behalf by:

Faiza Akram - Trustee

Asha Khaliq - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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.

Going concern

Trustees consider that the charitable company has sufficient resources and there are no material uncertainties about the charity's ability to continue. Accordingly, trustees continue to adopt the going concern basis in preparing the financial statements.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

1. Accounting policies - continued**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.

2. Other trading activities

	2023	2022
	£	£
Shop income	<u>20,645</u>	<u>16,685</u>

3. Investment income

	2023	2022
	£	£
Rents received	<u>16,111</u>	<u>10,766</u>

4. Income from charitable activities

	2023	2022
	£	£
Tuition Fee income	87,080	62,346
Grants	<u>102,409</u>	<u>30,486</u>
	<u>189,489</u>	<u>92,832</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Tudor Trust	42,979	-
Magic Grants	500	-
HUBBUB Foundation UK	3,000	-
ASDA Foundation	500	-
HAF Pendle BC	13,650	4,500
Garfield Weston Foundation	15,000	-
Workers' Educational Association	17,880	-
Lancashire BAME Pact	900	-
Active Lancashire Ltd	5,000	-
Skelton Charity	2,000	-
HMRC JRS Grant	-	656
Pendle Council Covid Support Grant	-	850
Jeremy Alexander Settlement	-	2,000
CCG CVS	-	5,000
John Laing Foundation	-	1,000
Sporting Equals	-	2,000
Canal & River Trust	-	4,480
Crowdfunder Appeal	-	5,000
DCE Peel Trust	-	5,000
Harold & Alice Bridges Charity	1,000	-
	<u>102,409</u>	<u>30,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. Charitable activities costs

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>124,056</u>	<u>75,499</u>	<u>199,555</u>

6. Direct costs of charitable activities

	2023 £	2022 £
Staff costs	94,301	49,640
Classroom activities	23,395	25,058
Auction costs	-	14,845
Donations paid	<u>6,360</u>	<u>-</u>
	<u>124,056</u>	<u>89,543</u>

7. Support costs

	Management £	Governance costs £	Totals £
Charitable activities	<u>74,533</u>	<u>966</u>	<u>75,499</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

9. Staff costs

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

	2023 19	2022 10
Teaching and admin staff	<u>19</u>	<u>10</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

10. Tangible fixed assets

	Freehold property £	Computer equipment £	Totals £
Cost			
At 1 August 2022	245,425	4,456	249,881
Additions	-	6,345	6,345
At 31 July 2023	<u>245,425</u>	<u>10,801</u>	<u>256,226</u>
Depreciation			
At 1 August 2022	-	2,228	2,228
Charge for year	-	2,700	2,700
At 31 July 2023	<u>-</u>	<u>4,928</u>	<u>4,928</u>
Net book value			
At 31 July 2023	<u>245,425</u>	<u>5,873</u>	<u>251,298</u>
At 31 July 2022	<u>245,425</u>	<u>2,228</u>	<u>247,653</u>

11. Stocks

	2023 £	2022 £
Stocks	<u>1,925</u>	<u>5,000</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,801	1,800
Other creditors	<u>21,210</u>	<u>31,210</u>
	<u>23,011</u>	<u>33,010</u>

13. Movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	40,688	(7,305)	33,383
Restricted funds			
Restricted funds	241,591	100,796	342,387
TOTAL FUNDS	<u>282,279</u>	<u>93,491</u>	<u>375,770</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

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	131,333	(138,638)	(7,305)
Restricted funds			
Restricted funds	181,941	(81,145)	100,796
TOTAL FUNDS	<u>313,274</u>	<u>(219,783)</u>	<u>93,491</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	34,929	46,843	(41,084)	40,688
Restricted funds				
Restricted funds	130,745	69,762	41,084	241,591
TOTAL FUNDS	<u>165,674</u>	<u>116,605</u>	<u>-</u>	<u>282,279</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,258	(87,415)	46,843
Restricted funds			
Restricted funds	125,668	(55,906)	69,762
TOTAL FUNDS	<u>259,926</u>	<u>(143,321)</u>	<u>116,605</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

14. Related party disclosures

There were no related party transactions for the year ended 31 July 2023.

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.

During the year Charity received below restricted grants for various projects.

Trust /Organisation	Project	Bal B/F	Income	Spent	Bal C/F
Tudor Trust	CDM & Finance				
	Offier	-	£42,979	£32,234	£10,745
	Winter Holidays				
Magic Grants	Rent	-	£500	£500	-
HUBBUB Foundation UK	Community Fridge	-	£3,000	£1,500	£1,500
ASDA Foundation	Core Funding	-	£500	£500	-
HAF Pendle BC	HAF - Winter 2022	-	£3,780	£3,780	-
HAF Pendle BC	HAF - Easter 2023	-	£4,200	£4,200	-
	HAF - Summer				
HAF Pendle BC	2023	-	£5,670	£3,360	£2,310
Garfield Weston Foundation	Core Funding	-	£15,000	£8,750	£6,250
Workers' Educational					
Association	Numeracy support	-	£17,880	£17,880	-
Lancashire BAME Pact	Core Funding	-	£900	£900	-
Active Lancashire Ltd	Archery/Boxing	-	£5,000	£2,500	£2,500
Skelton Charity	CCTV	-	£2,000	£2,000	-
Harold & Alice Bridges					
Charity	Intercom+CCTV	-	£1,000	£1,000	-
Total			£102,409	£79,104	£23,305

THE LIGHTBEAM ACADEMY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Donations	73,970	125,297
Gift aid	13,059	14,346
	<u>87,029</u>	<u>139,643</u>
Other trading activities		
Shop income	20,645	16,685
Investment income		
Rents received	16,111	10,766
Charitable activities		
Tuition Fee income	87,080	62,346
Grants	102,409	30,486
	<u>189,489</u>	<u>92,832</u>
Total incoming resources	<u>313,274</u>	<u>259,926</u>
Expenditure		
Other trading activities		
Opening stock	5,000	4,500
Purchases	17,153	11,701
Closing stock	(1,925)	(5,000)
	<u>20,228</u>	<u>11,201</u>
Charitable activities		
Wages	94,301	49,640
Classroom activities	23,395	25,058
Auction costs	-	14,845
Donations paid	6,360	-
	<u>124,056</u>	<u>89,543</u>
Support costs		
Management		
Rates and water	2,750	1,841
Insurance	1,253	699
Light and heat	48,705	25,019
Telephone	1,463	368
Postage and stationery	100	-
Advertising	498	1,826
Sundries	1,759	3,780
Carried forward	56,528	33,533

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 2023**

	2023	2022
	£	£
Management		
Brought forward	56,528	33,533
Volunteer expenses	795	-
Repairs and maintenance	3,633	6,775
Staff training	1,106	-
IT and computer costs	2,133	-
Cleaning	2,938	-
Professional fees	4,700	-
Computer equipment	2,700	1,114
	<u>74,533</u>	<u>41,422</u>
Governance costs		
Legal fees	-	219
Accountancy fees	966	936
	<u>966</u>	<u>1,155</u>
Total resources expended	<u>219,783</u>	<u>143,321</u>
Net income	<u><u>93,491</u></u>	<u><u>116,605</u></u>

This page does not form part of the statutory financial statements