

For the year ended 31st March 2024

Trustees' Report & Financial Statements



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The Trustees' Report

The Trustees present their report and the audited financial statements for the year ended 31 March 2024. Legal and administrative information set out on page 18 forms part of this report. The financial statements comply with current statutory requirements, LightEn's constitution, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Message from LightEn CEO & Trustee

At LightEn, we seek out and enable opportunities to align with the highest version of ourselves, to consciously step into our innate power, and to choose how we respond to the world. Through a practice of what we refer to as *alignment*, we do our best to connect to that life force, that energy, that underlying mystery, which goes by many names across cultures, countries, and traditions. Call it what you will, it is the wielding of that force which results in love-in-action, and which we strive to carry out.

Amidst the myriad of urgent pressures and problems, we are discerning about ‘what is ours to do’. Our work is guided by a commitment to service and a clarity of purpose: LightEn exists to illuminate and to make accessible truly excellent spiritual content and teachers, and we – as individuals and a collective – strive to embody love-in-action through the cultivation of conscious living and heart intelligence. We know that it is in relationship to ourselves, to one another, and to the natural world that we ground our mission and

“Be the change you wish to see in the world”

walk the talk. Culturally, within our team, we take up responsibility for our own respective journeys and support one another in these efforts.

It is early days for LightEn. This report – only our second – reflects our first full year as a registered charity in the UK, as well as the beginnings of our support for a new endeavour – the launch of LightEn US, a non-profit foundation registered in North Carolina, where our LightEn Center of Consciousness and Action is under construction.

As a small, but rapidly growing global network, we are – like any start-up – in the phase of ‘building as we fly’, and we’ve set for ourselves the added goal of co-creating a new way of being as an organisation. Socrates observed that the secret of change is to focus all of your energy not on fighting the old, but on building the new. In this manner, we understand that a significant part of the work that is ours to do is to discover, to create, and to model more conscious, heart-centred ways of being and doing. We understand that the problems of today cannot

be solved from the same level of consciousness that created them, and this is why we focus on inner change for outer impact.

Our offerings are ambitious, but still just in their beginning stage. They include our Library of Light and publishing arm, our centres in Mallorca and North Carolina, our project with the Theosophical Society in England & Wales, and our grant-making programme.

At LightEn, we facilitate access to a variety of deep pathways and entry-points for spiritual growth and learning, but our core message throughout is simple: when presented with a choice, choose love.



Lady Kylie Hohn, PhD
CEO & Trustee



Mission

In service to those souls in our world who want to grow and live consciously in Truth, Wisdom, and Love.

“Service to others is the highest expression of love, for it is through service that we realise the interconnectedness of all beings.”

—Curuppumullage Jinarājadāsa, *The Mediator and Other Theosophical Essays*

Centres: The Zulma Reyo School of Consciousness

LightEn supports the Zulma Reyo School of Consciousness (ZRSOC), based in Mallorca, which provides residential educational courses for teachers and leaders on the principles of consciousness, energy, and self-mastery. At the very core of the teachings is the premise that we can be the change we wish to see in our world.

With our support, sixty-nine students from a diverse range of backgrounds and countries successfully continued their three-year foundation training programme, delivered in three languages.



“Heart intelligence is crucial in today's world because it allows us to transcend the noise of the mind and connect with a deeper, more authentic understanding of ourselves and others.

It guides us with clarity and compassion, fostering genuine connection and unity amidst division.

In a world often driven by logic and external validation, heart intelligence reminds us to listen to the quiet wisdom within, enabling us to navigate life's complexities with empathy and integrity.”

— Zulma Reyo



Centres: LightEn Center of Consciousness and Action

Since our last report, we have the beginnings of our global network with the creation of a US-based, non-profit foundation – LightEn Education Network US – and its keystone project: the LightEn Center of Consciousness and Action (LCCA), located in Marshall, North Carolina.

The intention behind this centre is written on the tin: this is a place to cultivate *higher consciousness in action*. LCCA plans to offer free-of-charge, short- and long-term programmes to people committed to doing the deep inner spiritual work needed to be more effective at addressing the most complex challenges of our time. It will also offer sanctuary, including the space to design programmes to roll out in other places on the planet.

The physical premises to house LCCA are still under construction, but will be situated on 480+ acres of land with 106 cabins, three teaching buildings, a dining hall, auditorium, wholeness sanctuary, and many miles of beautiful trails.

This year, we have been overjoyed to welcome Ellen Agler, who initially supported LightEn US as a volunteer before stepping into the role of Executive Director in June 2024. Ellen brings a wealth of experience in inclusive, conscious leadership from her decades of public service as a renowned global health expert, including twelve years as the founding CEO of The END Fund, a leading high-impact, philanthropic fund dedicated to ending neglected tropical diseases.

Spiritual Education Content

Through our Library of Light, LightEn Publishing, and the Theosophical Society library, we work to provide high-quality works of spiritual significance, freely.

The works made available through our platforms are from the past and present, from different traditions, and on different subjects but all signposting pathways to a singular truth.

We also partner closely with the recipients of our Writers' Fellowships to bring new works into the world, and the function of LightEn Publishing is to disseminate books that we believe can benefit humanity.

Our intention is to signpost and actively create resources of all kinds that will deepen spiritual education and growth.

Library of Light

“Yesterday I was clever,
so I wanted to change the
world. Today I am wise,
so I am changing myself.”

— Rumi

The Library of Light is a curated resource specifically designed to provide access to significant works of spiritual depth, meaning, and impact.

LightEn strives to make these works freely available to read and/or listen to, as a gift to humanity. We also provide short contextualising reports on each book, alongside links to relevant and resonant content elsewhere.

During the year, we added more titles to the Library, bringing the total to over sixty books, alongside another twenty ‘Spiritual Classics’ that cover the primary texts of many world religions.

The Library will continue to expand, but the intention is always to maintain a relatively small selection of truly exceptional works. Our plans include continuing to prioritise content acquisition, such that we can remove the barriers of access to these important materials.



LightEn Publishing

LightEn Publishing exists to bring works of spiritual value to the world and make them freely available to humanity. We assist a range of writers to create new books and republish out-of-print or out-of-copyright titles that deserve a new audience.

Following the success of *Inner Alchemy: The Path of Mastery*, the first in a proposed trilogy by LightEn grant recipient Zulma Reyo, work on the second book is nearing completion. *Emergence of Consciousness: Death of the Ego* is a transformative guide to the death and rebirth process, leading to a profound renewal of spirit and purpose.

LightEn Publishing has also initiated a project to republish *The Rainbow Bridge*, an important text which distils and explains some of the key teachings of Djwal Khul.

Fellowship Programme

LightEn provides writing and incubator fellowship grants to individuals dedicated to excellence in their spiritual service to humanity. To date, such service includes: teaching, talks, courses, workshops, writing, video and documentary production, and other activities with the potential to be of great benefit to humanity.

During the year, we supported a total of seven writers, educators, and practitioners working in the field of spirituality and consciousness, including its applications in medicine, mental health, and animal communication. Our Incubator programme supports nascent, visionary teachers to realise their mission, while our Writers' programme supports individuals to write and create their own content.

Library of the Theosophical Society in England & Wales

In this past year, LightEn commenced a project to conserve and digitise the library of the Theosophical Society in England & Wales, of which we have become the custodian. LightEn is digitising a significant portion of the 6,500+ items, with a view to enabling anyone in the world to access this unique and vast resource. Previously housed for more than a century in the Theosophical Society's central London locations, our efforts began with comprehensively cataloguing and organising the contents of the library. Now arranged into three collections, the totality comprises works spanning from the sixteenth century to the present day on subjects including Theosophy, Buddhism, Platonism, spiritualism, Hermeticism, Vedic literature, psychism, mythology, alchemy, Kundalini yoga, natural sciences, and comparative religion.

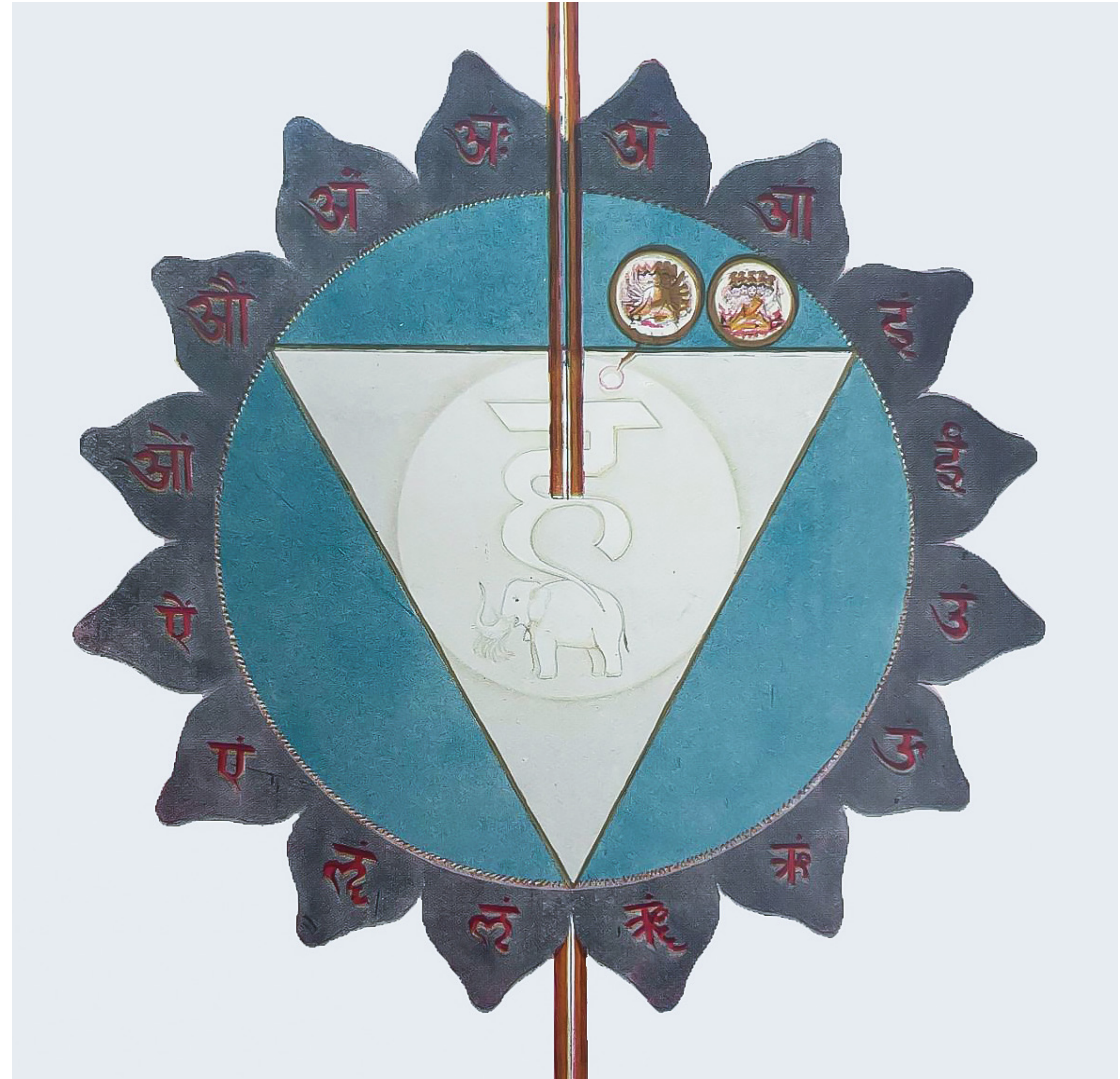
Helena Blavatsky – a Russian mystic and co-founder of the Theosophical Society in 1875 – described the newly-formed approach of Theosophy as a synthesis of science, religion, and philosophy. A prolific writer, Blavatsky's own works and her personal library comprise one of the collections. Highlights include the oldest work – a Latin translation of Claudius

Ptolemy's 1553 *De praedictionibus astronomicis*, a manual concerning astrological influences on the earth and human life – as well as a 1672 translation (the first English edition) of Nostradamus' *True Prophecies or Prognostications of Michael Nostradamus, Physician to Henry II*.

Further rare books, in addition to a general collection of over 5,000 items, including books, journals, and pamphlets, offer a uniquely broad and deep exploration of those subjects of central importance to the Theosophical movement. As custodian, LightEn holds the entire physical library in a secure, dedicated location.

The mission of the Theosophical Society in England & Wales is to promote spiritual welfare and as such, we are strongly aligned. It continues to be a great privilege and pleasure to partner with them on this historic project, which aims to benefit humanity by illuminating and facilitating access to the ancient wisdom contained within this library.

Vishuddha chakra plate from John Woodroffe's *The Serpent Power* (1919).



Grant-making Programme

LightEn makes grants to charitable organisations and individuals who demonstrate excellence in spiritual education and who are truly dedicated to service. We nurture these relationships and have a flexible funding model which offers multiple ways for our grant recipients to evolve, grow, and flourish.

The Trustees consider grant proposals that result from the research and discernment of the LightEn senior leadership team. Our grant recipients tend to be global visionaries, often in a formative stage, who need our support to realise their vision and mission.

TCCHE

LightEn continued to support The Conference for Consciousness & Human Evolution (TCCHE) in their creation of educational events and online training programmes. TCCHE activities are well-respected within the community for their blend of science and spirituality, and their events feature internationally renowned speakers, best-selling authors, and spiritual leaders.

During the year over 8,500 people attended TCCHE events.

We continued to support TCCHE to further grow their reach and impact through the development of their team and the provision of training resources. Our grant contributed to TCCHE's facilitation of numerous events and activities in the year, including their flagship Conference for Consciousness and Human Evolution in London.

Al Noor One

LightEn continued to support Al Noor One (ANO). Founded by LightEn fellow George Stanboulieh, ANO is focused on supporting the evolution of consciousness, primarily aiding the Arabic-speaking community.

The ANO community reaches over 2,500 members with 160 students in training to become practitioners.

Through LightEn's support, ANO have provided numerous training programmes for individuals, enabling them to lead and guide others in the ANO community through the practice of group meditation and study.

CoreLight

LightEn continued to support CoreLight, a non-profit organisation, to re-publish, digitise, and record as an audiobook two seminal works, *The Marriage of Spirit* and *Returning to Oneness*, written by the CoreLight founders, Leslie Temple-Thurston and Brad Laughlin. These books provide humanity with essential tools to enable spiritual awakening. We also supported the development of video content drawing on the key teaching principles embodied in *The Marriage of Spirit*.

The Marriage of Spirit is a handbook that synthesises spiritual psychology and ancient teachings. It explores how we can experience divine presence in our lives through offering simple and powerful exercises for creating balance and harmony. *Returning to Oneness* reveals the limitations that restrict the flow of light in the body and mind and shows us how to awaken more permanently to our full potential by using a series of simple keys, which are rooted in the ancient teachings of non-duality.

Subtle Energy Funders' Collective

The Subtle Energy Funders' Collective (SEFC) is a collaborative group of philanthropists who are working to scientifically validate and better understand subtle energy and biofield healing, and catalyse the adoption of evidence-based biofield therapies into mainstream healthcare, personal wellness, and culture.

In the year, LightEn's grant funding supported the SEFC projects on (i) dynamic biofield evidence mapping and (ii) field-wide nomenclature, and a Biofield Fellowship Research Conference.

Financial Review

The financial statements for the year ended 31 March 2024, which represent the first full year of operation, show total income for the year of £7,802,610 (2023: £4,850,192), an increase of 61% on the prior ten-month period.

The principal source of income was donations totalling £7,400,000 (2023: £4,850,000) from TCI Fund Management Limited, whose founder Sir Christopher Hohn also co-founded LightEn.

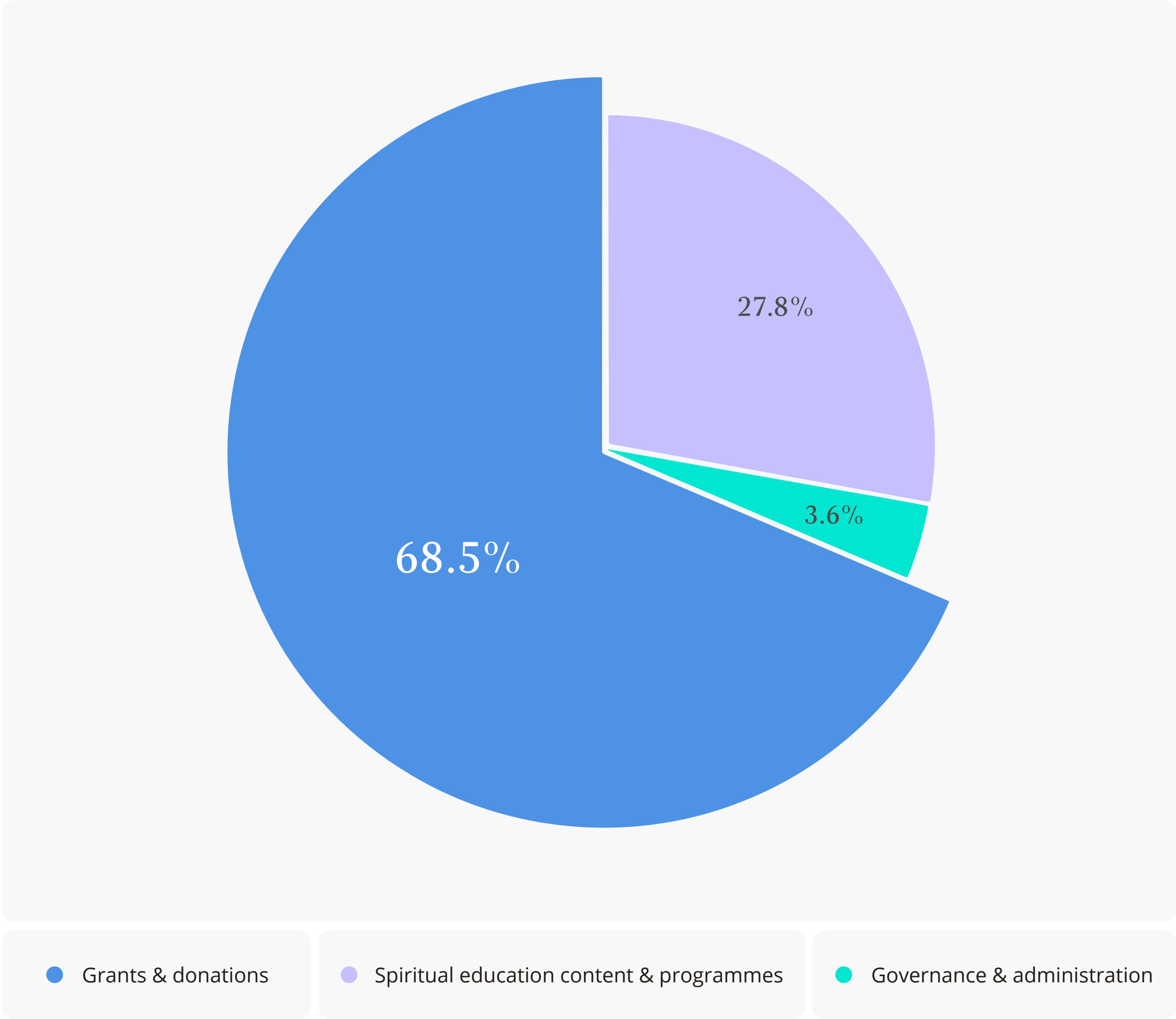
Expenditure on charitable activities for the year was £5,220,879 (2023: £3,932,305), an increase of 33% compared with the prior period. During the year, charitable expenditure (including associated operating costs) comprised the following:

- 1) grants and donations of £3,578,785 (2023: £3,422,689) representing 68.5% (2023: 87%) of charitable expenditure;
- 2) spiritual education content and programmes of £1,452,716 (2023: £473,013) representing 27.8% (2023: 12%) of charitable expenditure; and
- 3) governance and administration of £189,378 (2023: £36,603) representing 3.6% (2023: 0.9%) of charitable expenditure.

Reserves
The Charity held £3,499,618 (2023: £917,887) in reserves at the end of the year, which will be used to fund ongoing and future programmes, projects, grants, and fellowships.

The Trustees agree that the Charity will hold three months of operational funds in reserve at all times. The amount of funds necessary to run the Charity and its reserves policy are reviewed regularly and in particular by reference to the Charity's annual accounts.

Breakdown of charitable expenditure





Looking Ahead

“ Why not choose the conscious path, the path of joy? Why not journey consciously to the seat of your soul – that place where you transform energy into matter with your intentions – infuse your world with love and live there? All roads lead to home.”

— Gary Zukav, *The Seat of the Soul*

As a global foundation looking ahead, we are committed to balancing the rapid pace of outer organisational growth with a focus on the inner. Collectively, we hold regular team practice days and look forward to refining and prioritising more of these experiential gatherings because we know they are essential for cultivating greater connection, self-awareness, and discernment amongst our team members. Culturally, we seek to be thoughtful about LightEn as a container for the unfolding journeys of our staff and we will continue to encourage every individual to follow the path of their highest calling.

Across multiple programmes and projects, there is an intention of incubation for what’s emerging and we are preparing for numerous launches next year. This includes the launch of our conservation and digitisation project with the Theosophical Society in England & Wales, the redesign of our website and branding, and the official opening of our Center of Consciousness and Action in North Carolina. We also look forward to expanding and deepening the offerings made available through our Library of Light, our publishing arm, and our grant-making programme.

Strategic Report

Structure, Governance, and Management

As a charitable incorporated organisation (CIO) our governing document is a constitution. LightEn Education Network (the **Charity**) was registered as a CIO by the Charity Commission of England and Wales on 9 May 2022 with registration number 1198876.

The Board of Trustees

The Trustees who were in office during the year and up to the date of signing the financial statements were:

Lady Kylie Hohn, PhD (Co-founder and CEO)
Chole Skewes
Jacob Skewes

All Trustees were appointed on the date the Charity was founded, 9 May 2022. Aside from Lady Kylie Hohn, PhD, who is appointed for life, every Trustee must be appointed for a term of one year by resolution of the members of the Charity. In selecting individuals for appointment as Trustee, the members of the Charity must have regards to the skills, knowledge, and experience needed for the Charity's effective administration.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Trustees are provided with relevant information relating to their responsibilities including a copy of the current version of the constitution and a tailored Trustee handbook prepared by the Charity's solicitors.

The Trustees only consider grant proposals that result from the charity's own research and knowledge of thought leaders and organisations working in spiritual education. The Trustees are keen for the Charity to identify global visionaries that need its support to realise their vision and mission, as opposed to supporting large, well-established charitable organisations.

Delegated Authority

The Trustees are responsible for the overall direction and supervision of the Charity; they set its strategy, review proposals, and approve grants. The Trustees delegate day-to-day operations to the CEO and principal officers.

Related Parties

During the year the Charity entered into transactions with related parties, including: (1) the receipt of funding from TCI Fund Management Limited; (2) its relationship with CK Properties and Family Office Limited (formerly LightEn

Network Limited); and (3) transactions connected to grant recipients. Further details are disclosed in Note 16 to the financial statements.

Remuneration

The remuneration of key management personnel is reviewed by the Trustees, taking into account the requirements of the personnel's role and experience. For each appointment, the Charity benchmarks pay levels against comparable positions globally across the non-profit and for-profit sectors.

Charities and Public Benefit

Trustees are aware of the Charity Commission's guidance on public benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. The Trustees consider that the information which follows in this annual report, about the Charity's aims, activities, and individual grants, demonstrates the public benefit that arises from its grant-making and from the advancement of education through the educational content the Charity creates and facilitates.

Volunteers

Two volunteers contribute to the Charity's activities. These volunteers provide creative input for the development of areas of the Charity's educational content.

Fundraising

The Trustees are fully aware of the requirements and duties set out in the Charities (Protection and Social Investment) Act 2016. The Charity does not undertake fundraising from the public and does not use professional fundraisers nor commercial participators. The Charity does not undertake any fundraising activities within scope of section 13 of the Charities (Protection and Social Investment) Act 2016.

As the Charity does not approach individuals for the purpose of raising funds, it does not have specific requirements related to fundraising activities, nor do the Trustees consider it necessary to design specific procedures to monitor such activities. The Charity's income is not bound by any regulatory scheme, and the Charity does not consider it necessary to comply with any voluntary code of practice relating to fundraising. The Charity has received no complaints in relation to any fundraising activities.

Strategic Report

Risk Assessment

The Trustees are responsible for the management of risks the Charity faces and have examined the major risks to which it may be exposed. The Charity is committed to the proactive identification, assessment, and management of risks to protect the integrity of its mission, namely of raising human consciousness through advancement of education and the promotion of the moral or spiritual welfare or improvement of the community, in particular, but not exclusively, through the establishment and funding of educational centres and workshops with a focus on spiritual and moral wellbeing. The Charity recognises that risk is an inherent part of its operations, and effective risk management is essential to ensure the sustainability and success of its programmes.

The Charity takes a proactive approach to risk management, with an emphasis on transparency and accountability. The Trustees have examined the major strategic, business, and operational risks to which the Charity may be exposed. The principal manageable risks identified by the Trustees are those related to safeguarding of grantees, staff and beneficiaries, and monitoring end use of funds for overseas grants. The Trustees are satisfied that adequate systems are in place to manage such potential risks as the Trustees have identified. The Trustees continue to be vigilant and to keep processes under review. The Charity maintains a comprehensive set of compliance policies designed to address many of the risks it faces.

Going Concern

The Trustees have confidence in the future relationship with, and future funding from, TCI Fund Management Limited, the Charity's sole funder. On this basis the Trustees believe the Charity will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Reserves

The Charity held £3,499,618 (2023: £917,887) in reserves at the end of the year, which will be used to fund future grants, fellowships, and donations. The Trustees agree that the Charity will hold three months of operational funds in reserve at all times. The amount of funds necessary to run the Charity and its reserves policy are reviewed regularly and in particular by reference to the Charity's annual accounts.

The Charity's reserves are part of its unrestricted funds that are freely available to spend on any of its purposes once the Charity has met its commitments and carried out any planned expenditure. Reserves do not include restricted income funds (which may only be spent on a particular purpose) and/or endowment funds.

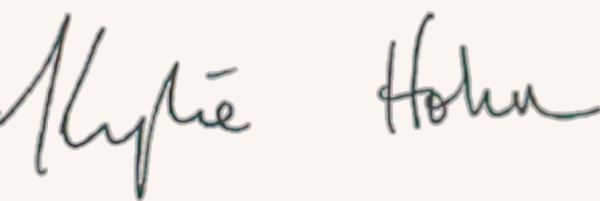
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements, for each financial year, which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and 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 Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees' Report has been approved by the Trustees on 5 December 2024 and signed on their behalf by:



Lady Kylie Hohn, PhD
Trustee, Co-founder & CEO

Administrative Details

Registered Name

LightEn Education Network

Other Working Name

LightEn

Registered Charity Number

1198876

Registered Office

7 Clifford Street
London
W1S 2FT

Trustees

Lady Kylie Hohn, PhD
Chole Skewes
Jacob Skewes

Principal Officers

Senior Leadership Team:

Lady Kylie Hohn, PhD (CEO)
Deborah Rosenegk
Heidi Whitfield (until 6 February 2024)
Jessica Clayton
Vanessa Jeffery

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors

Maurice Turner Gardner LLP
15th Floor
Milton House
Milton Street
London
EC2Y 9BH

from March 2024:

Russell Cooke LLP
2 Putney Hill
London SW15 6AB

Auditor

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Objects

The objects of the Charity (the **objects**), being for the public benefit, are:

- a) the advancement of education and the promotion of the moral or spiritual welfare or improvement of the community, in particular, but not exclusively, through the establishment and funding of educational centres and workshops with a focus on spiritual and moral wellbeing; and
- b) the promotion of such other purposes being exclusively charitable according to the law of England and Wales as the charity Trustees may from time to time determine.

Independent Auditor’s Report to the Trustees of LightEn Education Network

Opinion

We have audited the financial statements of LightEn (the **Charity**) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity’s affairs as at 31 March 2024 and of its income and expenditure, for the year ended 31 March 2024;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (**ISAs (UK)**) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees’ report; or sufficient and proper accounting records have not been kept by the; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees’ responsibilities statement set out on page 17, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the Charity's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures – to identify non-compliance with these laws and regulations – to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (i.e. irregularities) is/are from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP
Statutory Auditor
London

10 December 2024

Crowe U.K. LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of financial activities for the year ended 31 March 2024

	Note	Unrestricted funds for year ended 31 March 2024 £	Total funds for year ended 31 March 2024 £	Unrestricted funds for period from 9 May 2022 to 31 March 2023 £	Total funds for period from 9 May 2022 to 31 March 2023 £
Income from:					
Donations and legacies	3	7,802,610	7,802,610	4,850,192	4,850,192
Expenditure on:					
Charitable activities	4	5,220,879	5,220,879	3,932,305	3,932,305
Total expenditure		5,220,879	5,220,879	3,932,305	3,932,305
Net movement in funds		2,581,731	2,581,731	917,887	917,887
Reconciliation of funds					
Net movement in funds	12, 14	2,581,731	2,581,731	917,887	917,887
Funds brought forward		917,887	917,887	-	-
Total funds carried forward		3,499,618	3,499,618	917,887	917,887

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

Balance Sheet as at 31 March 2024

		31 March 2024	31 March 2023
	Note	£	£
Fixed assets			
Intangible assets	8.1	18,922	-
Tangible assets	8.2	74,995	-
Total fixed assets		93,917	-
Current assets			
Debtors	9	38,292	27,637
Cash at bank and in hand	10	4,282,997	1,706,295
Total current assets		4,321,289	1,733,932
Current liabilities			
Creditors: amounts falling due within one year	11	(915,588)	(816,045)
Net current assets		3,405,701	917,887
Total net assets		3,499,618	917,887
Charity funds			
Unrestricted funds	12, 13	3,499,618	917,887
Total funds		3,499,618	917,887

The financial statements were approved and authorised by the Trustees on 5 December 2024 and signed on their behalf by:



Lady Kylie Hohn, PhD
Trustee, Co-founder & CEO

Statement of cash flows

for the year ended

31 March 2024

	Note	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
Cash flows from operating activities			
Net cash provided by operating activities	14	2,681,292	1,706,295
Cash flows from investing activities			
Purchase of intangible fixed assets	8.1	(21,189)	-
Purchase of tangible fixed assets	8.2	(83,401)	-
Net cash provided by (used in) investing activities		(104,590)	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		2,576,702	1,706,295
Cash and cash equivalents at the beginning of the year		1,706,295	-
Cash and cash equivalents at the end of the year		4,282,997	1,706,295

Notes to the financial statements

1. General information

LightEn Education Network (the “**Charity**”) was registered as a charitable incorporated organisation (CIO) by the Charity Commission of England and Wales on 9 May 2022 with registration number 1198876. The registered office is 7 Clifford Street, London, W1S 2FT.

The functional and presentation currency of the Charity is GBP and items in the financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: (1) 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); (2) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and (3) the Charities Act 2011.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair’ view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. For donations this is considered to be once a disbursement has been requested and approved by the funder.

2.3 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and the associated operational costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Operational costs which contribute to more than one activity, or which are not attributable to a single activity, are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent. Depreciation charges are allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity’s objectives, as well as any associated operational costs.

Grants payable are recognised once an unconditional commitment has been made to the recipient. Where there is a substantive review between payment of grant instalments such that subsequent funding could be realistically withdrawn as a result of a review’s adverse outcome, a liability is recognised only up until the point of that review.

All expenditure is inclusive of irrecoverable VAT.

2.4 Fixed assets

All tangible fixed assets with a cost of over £1,000 and an expected useful life exceeding one year are capitalised.

Tangible fixed assets are capitalised and depreciated at the following annual rates in order to write off the cost over their expected useful lives:

- Furniture and general office equipment

(20% per annum, based on cost)
- Computer and IT equipment

(33¹/₃ % per annum, based on cost)
- Plant and machinery

(10% per annum, based on cost)

Intangible assets acquired are recognised at fair value at the acquisition date. Intangible assets with finite useful economic lives are carried at cost less accumulated amortisation and any provision for impairment and are amortised on a straight-line basis over their estimated useful economic lives, ranging from three to ten years.

2.5. Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Notes

(continued)

2.6. Cash and cash equivalents

Cash and cash equivalents includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash and bank deposits are stated at the cash amount.

2.7. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8. Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.9. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

2.10. Going Concern

The Trustees have confidence in the future relationship with, and future funding from, TCI Fund Management Limited, the Charity's sole funder. On this basis the Trustees believe the Charity will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

2.11. Critical accounting judgments and key sources of estimation uncertainty

The Trustees have reviewed the accounting policies above and have determined there to be no critical accounting judgments and key sources of estimation uncertainty that could materially affect the carrying value of assets and liabilities. In preparing the financial statements the key judgement is considered to be the recognition of grant expenditure based on the timing of commitments and substantive reviews.

3. Income from donations and legacies

	Unrestricted funds for year ended 31 March 2024	Total funds for year ended 31 March 2024	Unrestricted funds for period from 9 May 2022 to 31 March 2023	Total funds for period from 9 May 2022 to 31 March 2023
	£	£	£	£
Donations and legacies	7,802,610	7,802,610	4,850,192	4,850,192

During the year, CK Properties and Family Office Limited (a connected company (formerly: LightEn Network Ltd) whose sole director and shareholder is Kylie Hohn, a Trustee of the Charity) (CKPFO), paid expenditure on behalf of the Charity totalling £58,264 (2023: £344,161).

As of 31 March 2023, £344,161 was owed by the Charity to CKPFO. This expenditure arose as the Charity did not initially have a bank account and CKPFO therefore paid expenditure on the Charity's behalf. CKPFO has confirmed that it will not seek repayment of these costs, nor the £58,264 arising in 2024 and accordingly the balance due of £402,425 has been included within donations as a gift in kind (see also Note 16).

Notes

(continued)

4. Analysis of charitable expenditure by activity							
	Note	Direct activity costs year ended 31 March 2024 £	Support costs year ended 31 March 2024 £	Total expenditure year ended 31 March 2024 £	Direct activity costs period from 9 May 2022 to 31 March 2023 £	Support costs period from 9 May 2022 to 31 March 2023 £	Total expenditure period from 9 May 2022 to 31 March 2023 £
Grants	4.1	3,134,788	424,259	3,559,047	3,251,606	159,126	3,410,732
Spiritual education content & programmes		938,063	514,653	1,452,716	293,336	179,677	473,013
Writing & incubator fellowships	4.2	506,773	148,218	654,991	98,444	43,355	141,799
Library of Light		174,069	113,791	287,860	77,738	52,402	130,140
Library of the Theosophical Society in England & Wales		143,578	79,661	223,239	-	-	-
Publishing & other		113,643	172,983	286,626	117,154	83,920	201,074
Donations		16,000	3,738	19,738	10,000	1,957	11,957
Governance and administration		-	189,378	189,378	-	36,603	36,603
Total charitable expenditure		4,088,851	1,132,028	5,220,879	3,554,942	377,363	3,932,305

4.1 Grants paid

	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Asociación Alquimia Interior España (ZRSOC)	976,900	995,550
LightEn Education Network US, Inc.	776,666	-
School of Wholeness and Enlightenment, Inc. (SoWE)	576,514	1,740,027
TCCHE Limited	451,500	480,000
CoreLight, Inc.	259,852	12,080
Inquiring Systems, Inc. (re Biofield Collective)	41,264	-
Al Noor One	52,092	23,949
	3,134,788	3,251,606

The Charity has paid a total of £3,134,788 (2023: £3,251,606) in multiple grants to the following non-profit organisations, with each grant containing restrictions on what it may be used for:

Asociación Alquimia Interior España (operating as the Zulma Rey School of Consciousness)

The Zulma Rey School of Consciousness (ZRSOC) is a centre founded on the principles of Inner Alchemy. It teaches, over a three- to five-year programme, tools of deep self-transformation, enabling its students to connect with greater wisdom and help change this world. In the year, LightEn’s grant funding comprehensively supported ZRSOC’s operations and the full scholarships which every admitted student receives.

LightEn Education Network US, Inc. (LightEn US)

LightEn US was established in North Carolina to operate the LightEn Center for Consciousness and Action (LCCA) which is currently under construction in Marshall, North Carolina and set to open in 2025. LCCA will provide a hive of world-class teachers and practitioners and will serve as a sanctuary for reflection, collaboration, and soul-infused action. In the year, the Charity’s grant funding comprehensively supported the first phase of LCCA’s pre-opening operating costs.

School of Wholeness and Enlightenment, Inc. (SoWE)

SoWE was established to provide leading-edge, spiritual-based education to help support and anchor the new paradigm of Divine Conscious Awareness through business wisdom, science, healing, enlightenment, dynamic living and ageing, and care for the Earth. In the year, the Charity’s grant funding comprehensively supported SoWE’s pre-opening operating costs.

On 12 April 2024, the board of SoWE declared its intention to dissolve by the end of 2024. Its intended operations have subsequently been subsumed into those of LightEn US.

TCCHE Limited

TCCHE creates and hosts conferences, events, and online programmes providing education on consciousness and spiritual development. In the year, the Charity’s grant funding supported event production, content distribution, staff and operating costs, and development of (i) a website, (ii) an online learning platform, and (iii) a social media channel.

CoreLight, Inc.

Corelight offers courses and events focussed on self-inquiry and inner transformation, drawing from ancient Truth teachings, yogic practices and spiritual psychology, to enable students to dissolve limiting ego structures. In the year, the Charity’s grant funding supported CoreLight to (1) re-publish,

digitise, and record as an audiobook two seminal works (*The Marriage of Spirit* and *Returning to Oneness*) written by CoreLight’s founders, Leslie Temple-Thurston and Brad Laughlin, which provide essential tools to enable spiritual awakening; and (2) produce instructional video content based on key lessons from *The Marriage of Spirit*.

Inquiring Systems, Inc. (re Biofield Collective / Subtle Energy Funders’ Collective)

Inquiring Systems, Inc is a US fiscal sponsor. As such, it is a non-profit organisation lending its legal and tax-exempt status to various non-profit projects including the Biofield Collective, an initiative of the Subtle Energy Funders’ Collective (SEFC). SEFC is a collaborative group of philanthropists who are working to scientifically validate and better understand subtle energy and biofield healing, and catalyse the adoption of evidence-based biofield therapies into mainstream healthcare, personal wellness and culture. In the year, the Charity’s grant funding supported the Biofield Collective’s projects on (i) dynamic biofield evidence mapping and (ii) field-wide nomenclature, and a Biofield Fellowship Research Conference.

Al Noor One

Al Noor One (ANO) is a community committed to making spiritual education accessible by promoting spiritual wellbeing and tolerance within the Arabic-speaking community and fostering the evolution of consciousness. In the year, the Charity’s grant funding supported ANO’s operating costs.

4.2 Writing and incubator fellowships

The sum of £506,773 (2023 £98,444) comprises nine grants made to seven writers, educators, and practitioners working in the field of spirituality and consciousness, including its applications in medicine, mental health, and animal communication.

Notes

(continued)

4.3 Analysis of support costs							
		Allocated to direct activity costs in year ended 31 March 2024	Associated operating costs year ended 31 March 2024	Total in year ended 31 March 2024	Allocated to direct activity costs in period from 9 May 2022 to 31 March 2023	Allocated to governance and administration in period from 9 May 2022 to 31 March 2023	Total in period from 9 May 2022 to 31 March 2023
	Note	£	£	£	£	£	£
Staff costs	6	576,477	79,748	656,225	236,967	9,723	246,690
Other staff costs		166,565	23,042	189,607	3,204	131	3,335
Travel		68,232	9,439	77,671	225	9	234
Legal fees		65,139	9,011	74,150	58,962	2,419	61,381
Office and administrative costs		34,364	4,753	39,117	17,128	703	17,831
Accounting fees		31,873	4,409	36,282	24,274	996	25,270
Auditor’s remuneration		-	25,080	25,080	-	19,500	19,500
Amortisation and depreciation		-	10,673	10,673	-	-	-
Bank charges		-	548	548	-	63	63
Foreign currency losses		-	22,675	22,675	-	3,059	3,059
		942,650	189,378	1,132,028	340,760	36,603	377,363

5. Auditors’ remuneration

	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Fees (incl. VAT) payable to the Charity's auditor for the audit of the Charity's annual accounts	25,080	23,400

6. Staff costs

	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Wages and salaries	560,929	211,205
Social security costs	66,320	26,939
Contribution to defined contribution pension schemes	28,976	8,546
	656,225	246,690

The average number of persons employed by the Charity during the period was as follows:

	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Employees	9	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
In the band £70,001 - 80,000	-	1
In the band £80,001 - 90,000	-	1
In the band £90,001 - 100,000	2	-
In the band £100,001 - 110,000	-	-
In the band £110,001 - 120,000	1	-

During the year, emoluments received by four key management personnel (2023: two), being members of the Senior Leadership Team, was £395,803 (2023: £181,100).

7. Trustees’ remuneration and expenses

During the year ended 31 March 2024 (2023: £nil), no Trustees received any remuneration or other benefits.

During the year ended 31 March 2024 (2023: £nil), no Trustees expenses have been incurred.

8. Fixed Assets

8.1 Intangible fixed assets			
	Trade marks 31 March 2024	Total 31 March 2024	Total 31 March 2023
	£	£	£
Cost			
At 1 April 2023	-	-	-
Additions in year	21,189	21,189	-
At 31 March 2024	21,189	21,189	-
Amortisation			
At 1 April 2023	-	-	-
Charge in year	2,267	2,267	-
At 31 March 2024	2,267	2,267	-
Net book value			
At 31 March 2024	18,922	18,922	-
At 31 March 2023	-	-	-

Notes

(continued)

8.2 Tangible fixed assets				
	Furniture, fixtures, and fittings 31 March 2024 £	Plant and equipment 31 March 2024 £	Computer equipment 31 March 2024 £	Total 31 March 2024 £
Cost				
At 1 April 2023	-	-	-	-
Additions in year	15,890	52,680	14,831	83,401
At 31 March 2024	15,890	52,680	14,831	83,401
Depreciation				
At 1 April 2023	-	-	-	-
Charge in year	1,781	4,390	2,235	8,406
At 31 March 2024	1,781	4,390	2,235	8,406
Net book value				
At 31 March 2024	14,109	48,290	12,596	74,995
At 31 March 2023	-	-	-	-

9. Debtors		
	Year ended 31 March 2024 £	Period from 9 May 2022 to 31 March 2023 £
Due within one year		
Other debtors	-	12,272
Prepayments and accrued income	38,292	15,365
	38,292	27,637

10. Analysis of cash and cash equivalents		
	Year ended 31 March 2024 £	Period from 9 May 2022 to 31 March 2023 £
Cash at bank and in hand	4,282,997	1,706,295
11. Creditors: Amounts falling due within one year		
	Year ended 31 March 2024 £	Period from 9 May 2022 to 31 March 2023 £
	Note	
Trade creditors	215,333	44,903
Amounts owed to connected company 16	-	344,161
Other taxation and social security	27,691	14,129
Accruals	103,812	84,689
Pensions payable	6,484	-
Grants payable	562,268	328,163
	915,588	816,045
12. Statement of funds		
	Year ended 31 March 2024 £	Period from 9 May 2022 to 31 March 2023 £
Unrestricted funds		
General funds		
Balance at beginning of year	917,887	-
Income	7,802,610	4,850,192
Expenditure	(5,220,879)	(3,932,305)
Balance at end of year	3,499,618	917,887

Notes

(continued)

13. Analysis of net assets between funds				
	Unrestricted funds for year ended 3 1 March 2024	Total funds for year ended 31 March 2024	Unrestricted funds for period from 9 May 2022 to 31 March 2023	Total for period from 9 May 2022 to 31 March 2023
	£	£	£	£
Intangible fixed assets	18,922	18,922	-	-
Tangible fixed assets	74,995	74,995	-	-
Current assets	4,321,289	4,321,289	1,733,932	1,733,932
Creditors: amounts due within one year	(915,588)	(915,588)	(816,045)	(816,045)
Balance at end of year	3,499,618	3,499,618	917,887	917,887

14. Reconciliation of net movement in funds to net cash inflow from operating activities		
	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Net income for the year (as per Statement of Financial Activities)	2,581,731	917,887
Adjustments for:		
Amortisation – intangible fixed assets	2,267	-
Depreciation charges – tangible fixed assets	8,406	-
(Increase)/decrease in debtors	(10,655)	(27,637)
Increase/(decrease) in creditors: amounts falling due within one year	99,543	816,045
Net cash flows from operating activities	2,681,292	1,706,295

15. Analysis of changes in net debt		
	Year ended 31 March 2024	Period from 9 May 2022 to 31 March 2023
	£	£
Cash at bank and in hand at beginning of year	1,706,295	-
Cash flows	2,576,702	1,706,295
Cash at bank and in hand at end of year	4,282,997	1,706,295

16. Related party transactions

Transactions between connected entities

During the year, CK Properties and Family Office Limited (a connected company (formerly: LightEn Network Ltd) whose sole director and shareholder is Kylie Hohn, a Trustee of the Charity) (**CKPFO**), paid expenditure on behalf of the Charity totalling £58,264 (2023: £344,161). As of 31 March 2023, £344,161 was owed by the Charity to CKPFO. This expenditure arose as the Charity did not initially have a bank account and CKPFO therefore paid expenditure on the Charity’s behalf. CKPFO has confirmed that it will not seek repayment of these costs and accordingly the balance due of £402,425 has been included within donations as a gift in kind.

Other related party transactions

During the year ended 31 March 2024: (i) donations were received from TCI Fund Management Limited (**TCI**) of £7,400,000 (2023: £4,850,000). Sir Christopher Hohn, the sole ultimate beneficial owner of TCI, is the husband of Kylie Hohn, a Trustee of the Charity; (ii) grants of £576,514 (2023: £1,740,027) were awarded to the School of Wholeness and Enlightenment, Inc. (**SoWE**). Kylie Hohn, a Trustee of the Charity, was a director of SoWE until her resignation from SoWE on 21 November 2023; (iii) grants of £776,666 (2023: nil) were awarded to LightEn Education Network US, Inc. (**LightEn US**). Kylie Hohn, a Trustee of the Charity, was the President, CEO, and a Director of LightEn US; and (iv) two trustees (Kylie Hohn and Jacob Skewes) and three members of staff attended courses provided by ZRSOC, an independent centre which received grants of £976,900 (2023: £995,550) from LightEn to fund the courses. ZRSOC does not charge for provision of these courses and therefore no value can be attributed to these transactions.

17. Non-adjusting post balance sheet event

After the year end, the Charity made purchases of UK real estate. The purchases, totalling £15,950,000, were funded by way of restricted grants from TCI expressly restricted to the properties acquired.

