

LightEn Education Network
Annual Report and Financial Statements
For the year ended 31 March 2025

LightEn Education Network Trustees’ Report and Financial Statements
For the year ended 31 March 2025
Registered Charity Number 1198876

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Registered Name	LightEn Education Network
Other Working Name	LightEn
Status	Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales.
Charity Number	1198876
Governing Document	As a CIO our governing document is a constitution.
Objects	<p>The objects of the Charity (the objects), being for the public benefit, are:</p> <ul style="list-style-type: none"> 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 determine from time to time.
Registered Office	7 Clifford Street London W1S 2 FT
Trustees	Lady Kylie Hohn PhD (Co-founder and CEO) Chole Skewes Jacob Skewes (resigned 26 March 2025)
Chief Executive Officer	Lady Kylie Hohn PhD (Co-founder and Trustee)
Principal Officers	Lady Kylie Hohn PhD (CEO) Andrew Townend (appointed 1 July 2024) Damian Simpson (appointed 2 September 2024) Deborah Rosenegk Jessica Clayton Vanessa Jeffery

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Bankers

HSBC Bank plc
8 Canada Square
London
EC14 5HQ

Auditors

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

Solicitors

Russell Cooke LLP
2 Putney Hill
London
SW15 6AB

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Message from LightEn CEO and Trustee
Registered Charity Number 1198876

1. MESSAGE FROM LIGHTEN CEO & TRUSTEE

At LightEn, we endeavour to create spaces and opportunities for alignment with the highest expression of our being. This is not a grandiose claim, but a steady practice of remembering who we are, of consciously stepping into our innate capacities, and of choosing with care how we meet the world. What we call **alignment** is our attempt to draw closer to the life force that underlies and sustains existence, that ineffable mystery named differently across cultures and traditions. However described, it is the turning towards this source that allows love to take form as action, and it is this movement that we aspire to embody.

In a world marked by pressing challenges and urgent demands, discernment becomes essential. We ask ourselves, with steadiness and sincerity: *what is ours to do?* Our response has been to root our work in service, in humility, and in a clarity of purpose. LightEn exists to make accessible both the wisdom of inspired teachers and the practices that cultivate conscious living and heart intelligence. As individuals, and as a community, we strive to walk our talk—to live in relation to self, to others, and to the natural world in ways that honour our interdependence. Within our team culture, we accept responsibility for our own inner journeys while supporting one another with care and mutual accountability.

Like many young initiatives, we are still in the early stage of “building as we fly.” Yet we carry an aspiration that extends beyond growth or institutional form: to participate in co-creating new ways of being, both individually and organisationally. As Socrates observed, the secret of change lies not in resisting what is past but in building what is yet to come. Our task, then, is to discover and model more heart-centred, life-affirming ways of working, relating, and serving.

We recognise, too, that the crises of our time cannot be addressed from the same level of consciousness that produced them. Lasting change requires inner transformation as the foundation for outward impact. For this reason, our work attends equally to the cultivation of inner life and to the creation of structures that express and embody that inner grounding.

Our offerings are still modest in scope, though carried by large intent. They include the Library of Light and our publishing work, emerging centres in Mallorca and North Carolina, our grant-making programme, and collaboration with the Theosophical Society in England and Wales. Each represents a pathway for spiritual growth, designed to meet people where they are and to support them in taking the next step on their journey.

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

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2. TRUSTEES' REPORT

The Trustees present their report and the audited financial statements for LightEn Education Network for the year ended 31 March 2025. 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 Charity meets the definition of a public benefit entity under FRS 102.

2.1. Mission

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

2.2. Objectives and activities

2.2.1. Centres

2.2.1.1. LightEn Center of Consciousness and Action ('LCCA')

LCCA is envisioned as a gathering place, education centre, and sanctuary for those committed to service and to the cultivation of consciousness. Over the past year efforts have focused on preparing the team who will bring the centre's vision to life for the projected opening in May 2026.

While rooted in the local community of Marshall, North Carolina, the centre's purpose extends beyond place. LCCA exists as a container for deep spiritual growth, providing space for individuals and groups to explore, practise, and embody heart-centred ways of living and serving. The team has begun building relationships with leaders and organisations in spiritual education and social change, laying the foundation for programmes and collaborations that will unfold in the years ahead.

Once completed, LCCA will include four teaching buildings, more than one hundred cabins, a dining hall, auditorium, outdoor amphitheatre, a wholeness sanctuary, and miles of trails across its 480-acre campus. All courses and sanctuary offerings will be provided free of charge, offered as a gift to those in service.

2.2.1.2. Zulma Rey School of Consciousness

LightEn supports the Zulma Rey 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, 85 (2024: 69) students from a diverse range of backgrounds and countries successfully continued their three-year foundation training programme, delivered in three

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languages with 48 students graduating from the basic three-year programme and moving on to a further two years of specialised study.

2.2.2. 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.

2.2.2.1. Library of Light

The Library of Light serves to create opportunities for understanding and experiencing embodied wisdom. The curation of our content represents a diversity of traditions, approaches, and practices, and it also reflects the unfolding paths of our team and community.

We make all LightEn content freely available and are working behind the scenes to offer as many full texts of the books as possible. During the year, we added more titles to the library, bringing the total to over ninety books, alongside another seventeen 'Spiritual Classics' that cover the primary texts of many world religions. We also began a partnership with fellow UK charity, Give-A-Book, to provide works from the Library of Light to prisons around England & Wales.

From audio and digital books to meditations, sound, and movement practices (and more), our plans include relaunching the library in 2026 with a unique focus on the experience and application of transformative wisdom teachings. We will also continue to prioritise content acquisition, with the goal of removing any barriers of access to these important resources.

2.2.2.2. 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.

Emergence of Consciousness: Death of the Ego, the second in a proposed trilogy by LightEn grant recipient Zulma Reyó, was published globally in physical and digital formats. The book is a transformative guide to the death and rebirth process, leading to a profound renewal of spirit and purpose.

LightEn Publishing is also working on projects to republish *The Rainbow Bridge*, an important text which distils and explains some of the key teachings of Djwal Khul; to create a fully revised

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and updated edition of *Swimming with the Whale*, by LightEn grant recipient Daniel Joseph, which gives an account of the teachings of Stylianos Atteshlis, also known as Daskalos; as well as publishing the first in series of new works by Joseph, provisionally titled *The Mystic of Strovolos*. We are also working to become the publisher and distributor for two of Gunda Scholdt's works, *Esoteric Astrology* and *The Psychology of the Soul*.

2.2.2.3. Library of the Theosophical Society in England and Wales

We have continued to comprehensively catalogue and organise the contents of the library of the Theosophical Society in England & Wales, previously housed for more than a century in the Theosophical Society's central London location. As custodian, LightEn holds the entire physical library in a secure, dedicated location.

We are digitising a significant portion of the 6,500+ items (with just over 1,000 captured to date), with a view to enabling anyone in the world to access this unique and vast resource. Arranged into three collections, the library 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 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.

The mission of the Theosophical Society in England & Wales is to promote spiritual welfare and as such, our organisations are strongly aligned. It continues to be a great privilege 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.

2.2.2.4. Fellowship Programme

LightEn provides writing and incubator fellowships to individuals dedicated to advancing spiritual service in its many forms. This includes teaching, courses, workshops, talks, writing, film, and other creative expressions with the potential to bring real benefit to humanity.

Over the past year, we supported seven writers, educators, and practitioners working in the field of spirituality and consciousness, including its applications in medicine, mental health, and energy healing. Through our Incubator programme, we accompany emerging visionary teachers as they begin to realise their mission. Through our Writers' programme, we support individuals in bringing forward their own work in writing and other media.

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2.2.3. Grant Making Programme

LightEn also makes grants to charitable organisations and individuals who demonstrate excellence in spiritual education and a deep dedication to service. Our funding model is intentionally flexible, allowing grantees to evolve, grow, and flourish in ways that are authentic to their work.

Grant proposals are considered through the research and discernment of LightEn's senior leadership team. Our grantees are often global visionaries at a formative stage of their journey, for whom timely support can make a significant difference in realising their vision and mission.

2.2.3.1. Spiritual Companions Trust

LightEn is providing SCT, a UK registered charity, with the implementation of their National Schools Wellbeing Project designed to embed spiritual wellbeing practices into schools through training, research, and leadership development.

In partnership with the University of Leeds School of Psychology, three schools are undertaking a two-year programme of delivery and evaluation (800 children, 56 staff), while two school trusts (Bath & Wells and Avanti) have received initial training for their Senior Leadership Teams.

In addition, SCT is developing leadership training, digital resources, and an international conference to strengthen the project's reach and long-term effectiveness.

2.2.3.2. The Conference for Consciousness and Human Evolution Limited ('TCCHE')

LightEn continued to support 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.

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 conferences in Toronto, San Diego and Florida.

2.2.3.3. CoreLight, Inc.

LightEn continued its support of CoreLight, a non-profit organisation founded by Leslie Temple-Thurston and Brad Laughlin. Alongside republishing their books *The Marriage of Spirit* and *Returning to Oneness*, we supported the creation of new video content that brings the key principles of *The Marriage of Spirit* to life, making these teachings more accessible to a wider audience.

2.2.3.4. Researchers of Truth ('RoT')

RoT is a non-profit organisation based in the USA whose mission is to inspire the hearts, minds, and lives of people around the world, helping them to express the best version of themselves

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through teachings which go back over 2000 years. In the 1900s the Master Daskalos was the first to organise these teachings into a systematic method for the RoT.

Our support for RoT included funding to (i) assist in the development of an online and physical school curriculum; (ii) a contribution to the provision of digital infrastructure and communications; and (iii) support with refurbishment and repairs to existing school buildings.

2.2.3.5. Sounds True ('ST')

ST is a non-profit organisation based in the USA whose mission is to disseminate spiritual wisdom through a library of transformational teachings that support and accelerate spiritual awakening and personal transformation made available on multiple media platforms and in multiple languages for people of today and for future generations. ST partner with leading spiritual teachers on the planet to make their teachings accessible through books, audio programs, online learning experiences, and in-person events.

We supported ST by contributing to their Healing Trauma Program which features teachings and practices from an esteemed collection of educators, researchers, and clinical practitioners, to give 150 participants the tools to more deeply understand their responses to trauma, anticipate their triggers, and uncover the solid ground within during times of upheaval. The program speaks to the pain, trauma, and loss present from the pandemic, and from all the events in our largely unstable world right now.

2.3. Financial Review

The financial statements for the year ended 31 March 2025 show total income for the year of £33,146,370 (2024: £7,802,610).

Included in the income were one-off restricted grants of £16,088,000 to enable the purchase of 3 properties. Other than this the principal source of income was donations totalling £17,053,156 (2024: £7,400,000) from TCI Fund Management Limited, whose founder Sir Christopher Hohn also co-founded LightEn. Donations thus increased by 130% when compared to the previous year.

Expenditure for the year was £14,954,111 (2024: £5,220,879), an increase of 286% compared with the prior period. During the year, charitable expenditure (including associated operating costs) comprised the following:

- a) grants and donations of £11,758,665 (2024: £3,578,785) representing 79% (2024: 68.6%) of charitable expenditure;
- b) spiritual education content and programmes of £2,716,060 (2024: £1,452,716) representing 18% (2024: 27.8%) of charitable expenditure; and governance and administration of £479,198 (2024: £189,378) representing 3% (2024: 3.6%) of charitable expenditure.

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2.4. Looking Ahead

As we look ahead, we want to balance the growth of LightEn with care for the inner life that sustains it. As a team, we regularly come together for practice days. These gatherings help us to build connection and self-awareness, and they remind us of the values that anchor our work. We see LightEn as a supportive container for the journeys of those who are part of it, and we want to create space for each person to follow what feels most true and meaningful in their path.

In our programmes and projects, we are nurturing what is emerging while preparing for a number of new launches in the coming year. These include the redesign of our website and brand, as well as the opening of our Centre of Consciousness and Action in North Carolina.

We are also continuing to grow the reach of our Library of Light, our publishing work, and our grant-making programme, with the intention of strengthening the ways these offerings can serve.

2.5. Strategic Report

2.5.1. 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 for England and Wales on 9 May 2022 with registration number 1198876.

2.5.2. 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 (resigned 26 March 2025)

Jessica Posner Odede (appointed 26 March 2025)

All Trustees, with the exception of Jessica Posner Odede 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

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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.

2.5.3. 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.

2.5.4. 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); (3) transactions connected to grant recipients. Further; (4) a transaction connected to a senior management team member and (5) management fees payable to Coronet Management Limited, an associate of the Charity. Details are disclosed in Note 17 to the financial statements.

2.5.5. 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.

2.5.6. 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.

2.5.7. 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.

2.5.8. 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.

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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.

2.5.9. 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 of internal control and financial controls are in place, together with a robust risk register such as to manage the potential risks 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.

2.5.10. 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.

2.5.11. Reserves

The Charity held £21,691,877 (2024: £3,499,618) in reserves at the end of the year, of which £5,589,317 (2024: £3,499,618) were free reserves, which will be used to fund future grants, fellowships, and donations. The Trustees agree that the Charity will hold an amount equivalent to three months of operational expenditure, plus the balance of accrued grants 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.

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Reserves do not include restricted income funds (which may only be spent on a particular purpose) and/or endowment funds.

2.5.12. 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.

This Trustees' Report was approved by the Trustees on 5 December 2025 and signed on their behalf by:

Kylie Hohn

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

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Independent Auditor's Report to the Trustees of LightEn Education Network
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Opinion

We have audited the financial statements of LightEn (the Charity) for the year ended 31 March 2025 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 2025 and of its income and expenditure, for the year ended 31 March 2025;
- 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

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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 pages 15-16, 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.

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**Independent Auditor's Report to the Trustees of LightEn Education Network
Registered Charity Number 1198876**

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 noncompliance 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, going concern, the recognition and accuracy of grants awarded and payable, the valuation of tangible fixed assets and completeness and disclosures of related party transactions. 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, fixed asset additions and grant awards and commitments, reviewing accounting estimates for biases, assessing the appropriateness and reasonableness of management information on going concern, reviewing the declarations of interest completed by directors and senior management team, 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 noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

**LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025**

**Independent Auditor's Report to the Trustees of LightEn Education Network
Registered Charity Number 1198876**

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, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London

Date: 8 December 2025

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.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Statement of Financial Activities
Registered Charity Number 1198876

	Note	Unrestricted funds £	Restricted funds £	Total 31 March 2025 £	Total 31 March 2024 £
Income from:					
Donations and grants	3	17,053,156	16,088,000	33,141,156	7,802,610
Interest income		5,214	-	5,214	-
Total income		17,058,370	16,088,000	33,146,370	7,802,610
Expenditure on:					
Charitable activities	4	14,474,913	-	14,474,913	5,031,501
Administration and governance		479,198		479,198	189,378
Total expenditure		14,954,111	-	14,954,111	5,220,879
Net income/(expenditure)		2,104,259	16,088,000	18,192,259	2,581,731
Net incoming resources		2,104,259	16,088,000	18,192,259	2,581,731
Transfers:					
Transfers between funds	12	16,088,000	(16,088,000)	-	-
Net movement in funds					
Funds brought forward		3,499,618	-	3,499,618	917,887
Total funds carried forward		21,691,877	-	21,691,877	3,499,618

The notes on pages 22 to 35 form part of these financial statements.

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

All amounts derive from continuing activities.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Balance Sheet as at 31 March 2025
Registered Charity Number 1198876

	Note	31 March 2025 £	31 March 2024 £
Fixed assets			
Intangible assets	8	25,806	18,922
Tangible assets	8	16,076,753	74,995
Investment in Associate	9	1	-
Total fixed assets		16,102,560	93,917
Current assets			
Debtors	10	95,671	38,292
Cash at bank and in hand	16	7,197,805	4,282,997
Total current assets		7,293,476	4,321,289
Current liabilities			
Creditors: amounts falling due within one year	11	(1,704,159)	(915,588)
Net current assets		5,589,317	3,405,701
Total net assets		21,691,877	3,499,618
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	21,691,877	3,499,618
Total funds		21,691,877	3,499,618

The financial statements were approved and authorised by the Trustees on 5 December 2025 and signed on their behalf by:

Kylie Hohn

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

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Statement of Cash Flows for Year Ended 31 March 2025
Registered Charity Number 1198876

	Note	31 March 2025 £	31 March 2024 £
Cash flows from operating activities			
Net cash provided by operating activities	14	18,936,837	2,681,292
Net cash provided by investing activities		5,214	-
		<u>18,942,051</u>	<u>2,681,292</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(9,616)	(21,189)
Purchase of tangible fixed assets		(16,017,626)	(83,401)
Purchase of investment in associate		(1)	-
Net cash provided by (used in) investing activities		<u>(16,027,243)</u>	<u>(104,590)</u>
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		<u>2,914,808</u>	<u>2,576,702</u>
Cash and cash equivalents at the beginning of the year		4,282,997	1,706,295
Cash and cash equivalents at the end of the year		<u>7,197,805</u>	<u>4,282,997</u>

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

1. General information

LightEn Education Network (the "Charity") was registered as a charitable incorporated organisation (CIO) by the Charity Commission for 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. Gifts in Kind

Gifts in kind are recognised at fair value at the date of receipt. Fair value is the amount the charity would pay on the open market for an equivalent item or service. For donated services that would otherwise need to be purchased, fair value is based on the cost of obtaining those services commercially.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

2.4. 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.

2.5. 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 (33 1/3 % 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.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

2.6. Debtors

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

2.7. 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.

2.8. 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.

2.9. 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.

2.10. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charity's objects. Trustees may designate part of these funds for specific purposes; such designations do not legally restrict the funds. Restricted funds are those subject to legally binding restrictions imposed by the donor, and can only be used for the purpose specified.

2.11. 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.

2.12. Critical accounting judgements 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.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

3. Income from donations and legacies

	31 March 2025 £	31 March 2024 £
Restricted	16,088,000	-
Unrestricted	17,053,156	7,802,610
Total donations and legacies	33,141,156	7,802,610

4. Analysis of charitable expenditure by activity

	Direct activity costs 31 March 2025 £	Support costs 31 March 2025 £	Total expenditure 31 March 2025 £	Total expenditure 31 March 2024 £
Note				
Grants	11,083,717	674,948	11,758,665	3,559,047
Spiritual education content & programmes				
Writing & incubator fellowships	498,672	206,127	704,799	654,991
Library of Light	137,390	257,438	394,828	287,860
Library of the Theosophical Society in England and Wales	313,663	199,604	513,267	223,239
Publishing and other content	125,361	601,421	726,782	286,626
Vision and branding	233,253	143,131	376,384	-
Total spiritual education content & programmes	1,308,339	1,407,721	2,716,060	1,452,716
Donations	188	-	188	19,738
Governance and administration		479,198	479,198	189,378
Total charitable expenditure	12,392,244	2,561,867	14,954,111	5,220,879

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

4.1. Grants paid

	31 March 2025 £	31 March 2024 £
LightEn Education Network US, Inc	8,053,652	776,666
Asociación Alquimia Interior España (ZRSOC)	1,380,643	976,900
Spiritual Companions Trust	401,667	-
TCCHE Limited	236,444	451,500
CoreLight, Inc	212,607	259,852
Researchers of Truth	168,046	-
Sounds True Foundation	92,733	-
The Biofield Collective	-	41,264
School of Wholeness and Enlightenment, Inc (SoWE)	-	576,514
Al Noor One	-	52,092
Total grants paid	10,545,792	3,134,788

The Charity has paid a total of £10,545,792 (2024: £3,134,788) in multiple direct grants to non-profit organisations, with each grant containing restrictions on what it may be used for:

4.2. Writing and incubator fellowships

	31 March 2025 £	31 March 2024 £
Writing and incubator fellowships	498,672	506,773

The sum of £498,672 (2024: £506,773) comprises eleven (2024: nine) grants made to ten (2024: seven) writers, educators, and practitioners working in the field of spirituality and consciousness, including its applications in medicine, mental health, and animal communication.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

4.3. Analysis of support costs

		Direct activity costs 31 March 2025 £	Support costs 31 March 2025 £	Total expenditure 31 March 2025 £	Total expenditure 31 March 2024 £
	Note				
Staff costs	6	1,104,645	227,630	1,332,275	656,225
Other staff costs		468,322	96,505	564,827	189,607
Travel		236,873	48,811	285,684	77,671
Legal fees		135,250	27,870	163,120	74,150
Office and administrative costs		111,599	22,998	134,597	39,117
Premises costs		5,337	1,100	6,437	-
Accounting fees		20,643	4,254	24,897	36,282
Auditors' remuneration	5	-	26,334	26,334	25,080
Amortisation and depreciation		-	18,599	18,599	10,673
Bank charges		-	1,189	1,189	548
Foreign currency losses		-	3,908	3,908	22,675
Total support costs		2,082,669	479,198	2,561,867	1,132,028

	Direct activity costs 31 March 2024 £	Support costs 31 March 2024 £	Total expenditure 31 March 2024 £
Staff costs	576,477	79,748	656,225
Other staff costs	166,565	23,042	189,607
Travel	68,232	9,439	77,671
Legal fees	65,139	9,011	74,150
Office and administrative costs	34,364	4,753	39,117
Premises costs	-	-	-
Accounting fees	31,873	4,409	36,282
Auditors' remuneration	-	25,080	25,080
Amortisation and depreciation	-	10,673	10,673
Bank charges	-	548	548
Foreign currency losses	-	22,675	22,675
Total support costs	942,650	189,378	1,132,028

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

5. Auditors' remuneration

	31 March 2025 £	31 March 2024 £
Auditor's remuneration	26,334	25,080

6. Staff costs

	31 March 2025 £	31 March 2024 £
Wages and salaries	1,137,223	560,929
Social security costs	138,129	66,320
Contribution to defined contribution pension schemes	56,923	28,976
Total staff costs	1,332,275	656,225

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

	31 March 2025 £	31 March 2024 £
Employees	13	9

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

	31 March 2025 £	31 March 2024 £
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	1	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	2	1
In the bank £140,001 - £150,000	1	-

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

During the year, emoluments, including pension contributions, received by five (2024: four) key management personnel, being members of the Senior Leadership Team, were £613,567 (2024: £395,803).

7. Trustees' remuneration and expenses

During the year ended 31 March 2025 no Trustees received any remuneration or other benefits, and no trustee expenses have been incurred (2024: £nil).

8. Fixed assets

8.1. Intangible fixed assets

	Trademarks 31 March 2025 £	Total 31 March 2025 £	Total 31 March 2024 £
Cost			
At 1 April 2024	21,189	21,189	-
Additions in year	9,616	9,616	21,189
At 31 March 2025	30,805	30,805	21,189
Amortisation			
At 1 April 2024	2,267	2,267	-
Charge in year	2,732	2,732	2,267
At 31 March 2025	4,999	4,999	2,267
Net book value			
At 31 March 2025	25,806	25,806	18,922
At 31 March 2024	18,922	18,922	-

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

8.2. Tangible fixed assets

	Assets under the course of construction 31 March 2025 £	Furniture, fixtures and fittings 31 March 2025 £	Plant and equipment 31 March 2025 £	Computer equipment 31 March 2025 £	Total 31 March 2025 £
Cost					
At 1 April 2024	-	15,890	52,680	14,831	83,401
Additions in year	16,007,341	-	-	10,285	16,017,626
At 31 March 2025	16,007,341	15,890	52,680	25,116	16,101,027
Depreciation					
At 1 April 2024	-	1,781	4,390	2,235	8,406
Charge in year	-	3,178	5,268	7,422	15,868
At 31 March 2025	-	4,959	9,658	9,657	24,274
Net book value					
At 31 March 2025	16,007,341	10,931	43,022	15,459	16,076,753
At 31 March 2024	-	14,109	48,290	12,596	74,995

During the year three properties were purchased for £16,007,341. These comprise two freehold properties and one leasehold. These are not depreciated as they remain under renovation and have not yet been brought into use.

9. Investment in Associate

During the year, the charity acquired a property at 6 Hampstead Hill Gardens. As part of this transaction, the charity obtained one ordinary share in Coronet Management Limited ("CML"), representing 25% of its issued share capital. This shareholding is incidental to property ownership and would transfer automatically to any future purchaser of the property. No separate consideration was paid for the share.

Under FRS 102 Section 14, the charity's 25% shareholding and board representation indicate significant influence, and CML would technically meet the definition of an associate. However, CML's net assets at 31 March 2025 were £4,437, making the charity's share approximately £1,109, which is immaterial to the Charity. Accordingly, the charity has not applied equity accounting and has recognised the investment at its nominal value of £1. This treatment is considered appropriate given the immateriality of the interest.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

10. Debtors

	31 March 2025 £	31 March 2024 £
Due within one year		
Other debtors	20,828	-
Prepayments and accrued income	74,843	38,292
Total debtors	95,671	38,292

11. Creditors: amounts falling due within one year

	31 March 2025 £	31 March 2024 £
Trade creditors	103,408	215,333
Other creditors	7,474	-
Grants payable	1,399,005	562,268
Other taxation and social security	56,320	27,691
Accruals	128,852	103,812
Pensions payable	9,100	6,484
Total creditors	1,704,159	915,588

12. Statement of funds

	Balance B/F 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Balance C/F 31 March 2025 £	31 March 2024 £
Unrestricted funds						
General funds	3,405,701	17,038,470	(14,935,512)	80,659	5,589,318	3,405,701
Designated Fixed Asset Fund	93,917	19,900	(18,599)	16,007,341	16,102,559	93,917
	3,499,618	17,058,370	(14,954,111)	16,088,000	21,691,877	3,499,618
Restricted funds						
Restricted fund	-	16,088,000	-	(16,088,000)	-	-
	-	16,088,000	-	(16,088,000)	-	-
Total funds	3,499,618	33,146,370	(14,954,111)	-	21,691,877	3,499,618

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

	Balance B/F 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance C/F 31 March 2024 £	31 March 2023 £
Unrestricted funds						
General funds	917,887	7,719,209	(5,212,473)	-	3,424,623	917,887
Designated Fixed Asset Fund	-	83,401	(8,406)	-	74,995	-
	<u>917,887</u>	<u>7,802,610</u>	<u>(5,220,879)</u>	<u>-</u>	<u>3,499,618</u>	<u>917,887</u>
Restricted funds						
Restricted fund	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>917,887</u>	<u>7,802,610</u>	<u>(5,220,879)</u>	<u>-</u>	<u>3,499,618</u>	<u>917,887</u>

During the year restricted funding of £16,088,000 was received to purchase three properties. The cost of these properties was £16,007,341 so once they had been purchased the remaining restricted funds of £80,659 was released to general reserves, as per the funding agreement, as this was surplus to the estimated costs of the properties once purchases were finalised. The properties themselves are not restricted assets, so their value is treated as unrestricted.

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

13. Analysis of net assets between funds

	Unrestricted funds 31 March 2025 £	Restricted funds 31 March 2025 £	Total funds 31 March 2025 £	Total 31 March 2024 £
Intangible fixed assets	25,806	-	25,806	18,922
Tangible fixed assets	16,076,753	-	16,076,753	74,995
Investment in associate	1	-	1	-
Current assets	7,293,476	-	7,293,476	4,321,289
Creditors: amounts due within one year	(1,704,159)	-	(1,704,159)	(915,588)
Balance at end of year	21,691,877	-	21,691,877	3,499,618

	Unrestricted funds 31 March 2024 £	Restricted funds 31 March 2024 £	Total funds 31 March 2024 £
Intangible fixed assets	18,922	-	18,922
Tangible fixed assets	74,995	-	74,995
Current assets	4,321,289	-	4,321,289
Creditors: amounts due within one year	(915,588)	-	(915,588)
Balance at end of year	3,499,618	-	3,499,618

14. Reconciliation of net movement in funds to net cash inflow from operating activities

	31 March 2025 £	31 March 2024 £
Net income for the year (as per Statement of Financial Activities)	18,192,259	2,581,731
Adjustments for:		
Amortisation – intangible fixed assets	2,732	2,267
Depreciation charges – tangible fixed assets	15,868	8,406
Interest earned	(5,214)	-
(Increase)/decrease in debtors	(57,379)	(10,655)
Increase/(decrease) in creditors: amounts falling due within one year	788,571	99,543
Net cash flows from operating activities	18,936,837	2,681,292

LightEn Education Network Trustees' Report and Financial Statements
For the year ended 31 March 2025

Notes to the Financial Statements
Registered Charity Number 1198876

15. Analysis of changes in net debt

	31 March 2025 £	31 March 2024 £
Cash at bank and in hand at beginning of year	4,282,997	1,706,295
Cash flows	2,914,808	2,576,702
Cash at bank and in hand at end of year	7,197,805	4,282,997

16. Analysis of cash and cash equivalents

	31 March 2025 £	31 March 2024 £
Cash in hand	197,805	4,282,997
Deposit account	7,000,000	-
Cash at bank and in hand at end of year	7,197,805	4,282,997

17. 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), donated a Gift in Kind of services and suppliers paid for on behalf of the charity totalling £52,772 (2024: £58,264).

As of 31 March 2025: £nil (2024: £nil) was owed by the Charity to CKPFO.

Other related party transactions

During the year ended 31 March 2025:

- 1) donations were received from TCI Fund Management Limited (TCI) of £33,088,000 (2024: £7,400,000). Sir Christopher Hohn, the sole ultimate beneficial owner of TCI, is the husband of Kylie Hohn, a Trustee of the Charity;]
- 2) grants of £8,053,653 (2024: £776,666) 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

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- 3) two trustees (Kylie Hohn and Jacob Skewes) and four members of staff attended courses provided by ZRSOC, an independent centre which received grants of £1,380,643 (2024: £976,900) from LightEn Education Network to fund the courses. ZRSOC does not charge for provision of these courses and therefore no value can be attributed to these transactions.
- 4) A purchase of £99 was made from the Directory of Social Change of which Andrew Townend was a trustee.
- 5) Investment in Coronet Management Limited (CML): Under the Charities SORP and FRS 102 Section 33, CML is considered a related party because a principal officer of the charity serves as a director. The charity has appointed Damian Simpson, a principal officer, as its representative director on the board of CML. The company manages the freehold of the building and charges service fees to its members. During the year, the charity incurred £650 in management fees payable to CML (2024: £nil). There were no outstanding balances at the year end (2024: £nil). The shareholding does not confer any additional rights beyond those of other property owners, and liability is limited to the nominal value of the share.