

LIGHT

England & Wales · Charity number 1201633

Details

Status Registered

Legal form CIO

Registered 2023-01-19

Register [View on the Charity Commission register](#)

Contact

Address Office 4
Ram Mill
Gordon Street
Chadderton
Oldham

Phone 00

Email info@light.uk.com

Website <https://www.light.uk.com/>

Activities

Objects: THE OBJECTS OF THE TRUST ARE, FOR THE BENEFIT OF THE PUBLIC:-1) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; AND2) TO ADVANCE THE STUDY OF MUSIC AND RELIGIOUS EDUCATION IN PARTICULAR (BUT NOT LIMITED) TO CHILDREN AND YOUNG PEOPLE IN SCHOOLS AND CHURCHES AND CHRISTIAN GROUPS AND IN SUCH WAYS AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Producing quality Christian music and educational resources. Live music bands, printed materials, the internet and multi-media are all used to communicate Christianity to young people in ways that are relevant to today's youth culture and perspectives

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£611,834	£654,127	£8,239	7
2023-12-31	£199,140	£148,608	-	-

Trustees

Name	Role	Appointed
Timothy John Levell	Chair	2023-01-19
Akeel Sachak		2024-09-10
Alex Millington		2023-09-12
David Campbell Niblock		2023-01-10
Nathan cross		2023-09-12
Oladapo Oluwaseyi Badejo mr		2023-01-19
Ruth Joelle JACKSON		2023-01-19
faye de Pelet		2023-09-12

LIGHT

England & Wales - Charity number 1201633

Accounts

LIGHT

TRUSTEES' REPORT & CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDING 31 DECEMBER 2024

Registered Charity Number 1201633

**FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

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OFFICERS AND PROFESSIONAL ADVISERS

The Board of Trustees

T. Levell (Chairman)
R Jackson
D Niblock
O Badejo
F De Pelet
A Millington
N Cross
Akeel Sachak (appointed 10th Sept 2024)
P Kennedy (resigned Dec 24)

Managers

N. James Milnes
L. Peter West

Registered Office

Ram Mill, Office 4,
Gordon Street, Oldham
OL99RH

Independent Examiner

Daniel McGuren, ACMA CGMA
3 Chancet Wood Rise
Sheffield
S8 7TT

Bankers

NatWest Bank
19 Market Street
Manchester
M1 1WR

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the period ending 31st December 2024.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

OBJECTIVES AND ACTIVITIES

Light' primary objectives are as follows:

- Advance the Christian faith in accordance with the statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think it fit; and
- Advance the study of music and religious education in particular (but not limited) to children and young people in schools and churches and Christian groups and in such ways as the Trustees may from time-to-time think fit.

These objects are being worked out in two main areas:

- Partnering with local churches, schools, and other agencies to provide new opportunities and positive experiences for disadvantaged, deprived and marginalised young people across the UK and around the world.
- Producing quality Christian music and educational resources. Live music, printed materials, the internet and multi-media are all used to communicate Christianity to young people in ways that are relevant to today's youth culture and perspectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Light has been operating since 2012. It was first registered as an unincorporated association on 8 November 2012 (number 1149675) and, over the years that followed, the operations and the wraparound services delivered have continued to develop and evolve as we respond to the changing needs of our beneficiaries. In January 2023 the Charitable Incorporated Organisation, Light, was registered with the Charity Commission under registration number 1201633 and all assets, trade and objectives were transferred to the new organisation.

Light CIO is governed by its constitution, and it is managed by a Board of Trustees

Day-to-day management of the organisation is delegated to the Chief Operating Officer (COO). The Chair supervises the COO, and the COO supervises other staff members and volunteers.

Trustees are appointed by the existing Board of Trustees on the basis of their expertise and involvement in furthering the mission and vision of the charity. All trustees go through an initial phone call with the chair after being suggested by a current trustee. They then attend a meeting of trustees providing both the potential appointee and existing trustees with an opportunity to confirm that the appointment of the potential trustee is in the best interests of the charity. If the potential trustee confirms their wish to be considered for appointment following this meeting, the current board of trustees then vote to confirm their agreement with such appointment. New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law

**REPORT OF THE TRUSTEES
YEAR ENDING 31 DECEMBER 2024**

and are made aware of the content of the Articles of Association, the decision-making process and the financial performance and plans of the charity.

Constitutionally, there must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee. There is no maximum number of trustees.

A trustee is appointed for a term of 3 years following which they may stand for reappointment. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

The charity trustees may appoint one of their numbers to chair their meetings and may at any time revoke such appointment. If no-one has been so appointed, or if the person appointed is unwilling to preside or is not present within 10 minutes after the time of the meeting, the charity trustees present may appoint one of their numbers to chair that meeting.

The Board of Trustees have a variety of experience including Christian ministry, Entertainment & Music and commercial business skills. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. The Board of Trustees meets quarterly to oversee the vision and strategies of the charity.

The Trustees remain committed to advancing the Christian faith and the study of music and religious education for children and young people in schools and churches.

The Trustees who held office in the year were as follows:

Name	Role	Appointed Date
Timothy John Levell	Chair	19 January 2023
Oladapo Oluwaseyi Badejo	Trustee	19 January 2023
Ruth Joelle Jackson	Trustee	19 January 2023
David Campbell Niblock	Trustee	10 January 2023
Nathan Cross	Trustee	12 September 2023
Alex Millington	Trustee	12 September 2023
Faye de Pelet	Trustee	12 September 2023
Akeel Sachak	Trustee	10 September 2024

POLICY STATEMENTS

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity in the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Reserves Policy

The Trustees have adopted a reserves policy to ensure that the charity maintains an adequate level of financial resilience while pursuing its charitable objectives.

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

Free reserves are calculated as unrestricted funds excluding tangible fixed assets. At 31 December 2024, the charity's total unrestricted reserves were £8,239, of which £3,601 were available as free reserves. This level of reserves is below the Trustees' target and therefore does not provide a sufficient buffer to manage financial risks or respond to unexpected events.

The trustees set the reserves policy with consideration to the following key costs of an orderly close down of the charity in the event that a major funder withdraws funding and closure is required as a result:

- Cost of redundancies
- Retention of staff to effect an orderly close down
- Committed contractual costs such as rent to a maximum period of 24 months
- Professional advisors and legal fees to effect a close down
- Other specific or general provisions from time to time depending on commitments of the organisation

The trustees have assessed the organisation and its current operational costs and have determined that an appropriate target reserves level is £175,000. The charity does not intend to accumulate significant reserves beyond this level and will continue to rely primarily on the generosity of its supporters to fund its mission.

Steps being taken to strengthen the reserves position include:

- Expanding regular giving and donor retention efforts;
- Leveraging matched funding opportunities (e.g., Souter Foundation);
- Diversifying income through fundraising events and trading;
- Careful cost control and overhead management.

The Trustees regularly review the reserves position in light of the charity's activities, risks, and long-term strategy and are committed to improving the reserves position over the next 2–3 years.

Risk Management Policy

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored, and reviews are in place to ensure that appropriate management information is prepared and reviewed regularly by management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance, against loss and include:

- Annual budget and cash flow approval by the Trustees
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of day-to-day management authority and segregation of duties

The Board of Trustees regularly reviews and assesses the major risks facing the charity, particularly those related to its operations and financial stability. The following key risks have been identified:

- **Reliance on a few large supporters:** Over 50% of Light's annual funding comes from a single source. This presents a significant risk to the organisation as if the donor were to

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

- withdraw funding the charity would be unable to continue to deliver its objectives and would be forced to close.
- **Economic Pressures:** Rising inflation and increasing gas and electricity prices are contributing to a higher cost of living. As a result, individuals may have less disposable income, which could reduce their capacity to support the charity through gifts and donations.

In addition to these emerging concerns, the trustees also monitor ongoing principal risks, including:

- **Reliance on Key Personnel:** The charity depends on the expertise and continuity of its leadership and artistic teams to deliver its mission effectively.
- **Safeguarding Compliance:** Ensuring compliance with safeguarding policies remains a key priority, particularly in school-based programmes.
- **Regulatory Compliance Across Jurisdictions:** Operating internationally brings complexity and risk in adhering to varying legal and regulatory frameworks.

To mitigate these risks, the charity has implemented a range of measures, including:

- Diversifying income sources by working alongside an external fundraising organisation to expand the donor-base
- Relocation of the CEO to London to expand access to the donor network and enhance relationships with potential new donors
- Strengthening safeguarding protocols
- Investing in staff training and retention
- Maintaining regular legal and financial oversight

Investment Policy

The charity does not maintain investments.

Sharing our resources

Our commitment to helping others around the world who share our heart for the poor and unreached is expressed through our tithe fund. We give a proportion of our unrestricted charitable income, and give it to other organisations and charities who share similar objectives to Light

Our total giving during the year amounted to £500, these gifts were given freely without any third-party benefit being received from any organisations and charities.

Remuneration Policy

The chief executive and COO's salaries are set by the Trustees and are reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review would normally be carried out at least once each year for all key management personnel.

Trustees do not receive any remuneration or benefits.

Fundraising Policy

LIGHT raises funds from a combination of individual giving, online campaigns, event-based appeals, and strategic partnerships.

In 2024, the charity worked with **Better Story**, a professional fundraising consultancy, to develop and deliver effective and values-led fundraising strategies. Better Story provides campaign support, donor communications, and advice on sustainable income generation aligned with LIGHT's mission.

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

As a charity that engages in public fundraising, LIGHT ensures that all activity—whether carried out internally or through a third party—is conducted in accordance with the **Fundraising Regulator’s Code of Fundraising Practice**. LIGHT is **not currently registered with the Fundraising Regulator** but voluntarily adheres to its standards and guidance.

Key aspects of our fundraising policy and approach include:

- **Ethical Practice:** All fundraising is conducted in a respectful, honest, and transparent manner. Donors are not pressured, and fundraising materials are clear about how donations will be used.
- **Working with Better Story:** The charity maintains oversight of all activity undertaken by Better Story. All campaigns are approved by trustees and closely monitored for messaging, accuracy, and impact.
- **Monitoring and Complaints:** LIGHT did **not receive any fundraising complaints** during the year.
- **Donor Privacy:** Donor data is handled in accordance with UK GDPR regulations. LIGHT does not share donor data with any third parties for marketing purposes.
- **Protecting Vulnerable People:** Measures are in place to ensure vulnerable individuals are not targeted or placed under undue pressure to donate.

LIGHT is committed to continuous improvement in how it engages with supporters and values the partnership with Better Story in helping achieve this aim.

Safeguarding Statement

LIGHT works extensively with young people. A safeguarding policy is in place and regularly reviewed. All staff and volunteers undergo appropriate DBS checks and safeguarding training.

Financial Position and Going Concern

The charity recorded a deficit of £42,293 for the year, resulting in total closing reserves of £8,239, of which only £3,601 were free reserves (unrestricted funds and not invested in fixed assets).

The Trustees acknowledge that this level of free reserves is significantly below the desired level of £175,000 and does not currently offer sufficient buffer for financial resilience.

The Trustees are closely monitoring cash flow and have taken steps to control expenditure and increase income. A fundraising agency was engaged to develop relationships with high-net-worth donors and trusts, and a match-funding agreement is in place with the Souter Foundation to encourage further giving.

The Trustees consider the charity a going concern, based on forward funding prospects and strong donor engagement, but acknowledge the need to improve the reserves position in 2025.

**REPORT OF THE TRUSTEES
YEAR ENDING 31 DECEMBER 2024**

STATEMENT OF TRUSTEE RESPONSIBILITIES

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

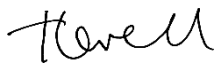
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 to 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 hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity's trustees



Timothy John Levell
Chair of Trustees

Date: 6 October 2025

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

CHAIRMAN'S REPORT

I am pleased to present the Chairman's Report for the year ended 31 December 2024. This has been a year of both growth and challenge for Light. It has been marked by significant ministry impact across schools, communities, and music platforms, as well as by important organisational decisions designed to strengthen our long-term resilience.

Mission and Context

Light exists to bring the message of Jesus to a generation facing extraordinary pressures — from rising rates of anxiety and depression to the ongoing challenges of identity, isolation, and youth violence

Through Illuminate Tours, our music, and digital discipleship resources, we meet young people where they are: in schools, online, and in local communities. We aim to help them discover identity, belonging, and hope.

Recent national research confirms what we are seeing on the ground: young people across the UK are not just open to faith—they are returning to it in increasing numbers. The Quiet Revival study by the Bible Society and YouGov found that monthly church attendance has risen from 8% in 2018 to 12% in 2024. Among 18–24-year-olds, attendance has quadrupled in that period, rising from just 4% to 16%. Many of these young people are not simply declaring belief, but actively praying, reading Scripture, and seeking community.

This reflects what we see through Illuminate and Youth Alpha: young people are ready for hope that is authentic, transformative, and rooted in faith. Light connects with young people where there are, through mediums they know and trust and in ways that are wholly relevant to them. The credibility that LZ7 and Saintz gain through the music we produce and release gives them a unique platform to speak into lives of even the most unreached children in the UK.

Ministry Impact in 2024

This year saw extraordinary reach and fruitfulness:

UK Illuminate Tours – Rushden (March), Bath (March), and Peterborough (November) together engaged nearly 14,000 pupils in schools, with well over 1,600 gospel responses and hundreds accessing follow-up through the AAA Pass.

International work – an Illuminate schools week in Poland and 15 additional international shows extended our reach beyond the UK.

Discipleship – over 1,200 young people engaged with the AAA Pass, 300+ joined Youth Alpha, and at least 25 baptisms were recorded following tours.

Testimonies of transformation – from young people saved from suicide to stories of freedom from addiction, we continue to witness the deep impact of the gospel.

Alongside Illuminate, we launched **Illuminate Live**, building ongoing connection between young people and local churches beyond the initial tour week.

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

Our music ministry also thrived:

LZ7 developed a 10-song album (due 2025), released four singles, and played international headline shows.

Saintz enhanced their following with a single release, music video, and Poland school tour.

Together, our artists achieved over 1.9 million digital streams and more than 590,000 YouTube views, continuing to position music as the platform for mission.

Organisational Development

Several key organisational developments strengthened Light in 2024:

The London office opened in January 2024, following a trustee decision to commit a portion of reserves to cover the CEO's relocation. This strategic move has already expanded our access to new donor networks and partnerships and is now starting to bear real fruit.

The Manchester team relocated to a more cost-efficient space, reducing overheads and creating capacity for growth.

We appointed Better Story as fundraising consultants, who have already enhanced our major donor and trust engagement.

Financial Review

2023 represents the period from 30 September 2023 to 31 December 2023 and comparisons of 2024 to 2023 are therefore not comparisons to a full financial year. I therefore add a further comparison to the combined results of Light CIO and the unincorporated charity that Light CIO replaced (number 1149675).

Income rose to £611,834 (2023: £199,140; 2023c: £530,881), reflecting fundraising, events income, and donor support. Expenditure increased to £654,127 (2023: £148,608; 2023c: £586,763), resulting in a net deficit of £42,293 (2023: surplus £50,532; 2023c.: deficit £55,882).

At year end, unrestricted reserves were £8,239, of which only £3,601 were free reserves. This is far below the trustees' target of £175,000. Addressing this remains a critical priority and the following steps have been taken over 2025 with further action planned for 2026:

- A match-funding agreement with the Souter Foundation
- Growing regular giving and donor retention
- Improving fundraising and grant support through work with Better Story

Despite the current low reserves, trustees consider the charity a going concern, supported by strong donor engagement, income development strategy, and careful cost control.

REPORT OF THE TRUSTEES YEAR ENDING 31 DECEMBER 2024

Risk and Governance

The Board continues to monitor key risks. In particular, the charity is dependent on a small number of significant donors, which presents vulnerability if support is withdrawn. Wider economic pressures, safeguarding responsibilities, and reliance on key personnel also remain areas of focus.

To mitigate these, trustees have prioritised donor diversification, staff retention, and strengthening safeguarding and compliance across all areas of delivery.

Looking Ahead

2025 offers significant opportunity. Our plans include:

Four full UK Illuminate Tours, plus launching Illuminate Denmark, the first step in establishing a European hub.

Major growth projects for LZ7 (album launch, international tours, new DJ sets, GODSCHILD brand expansion) and Saintz (four new singles, festivals, and expanded reach).

Continued rollout of mental health and identity resources such as I'mPossible and Peacemaker, addressing issues like anxiety, self-harm, and knife crime.

Strengthening financial resilience through donor development and diversification, major fundraising events, and corporate engagement.


The current wider cultural shifts—the resurgence of faith among young people, growing church engagement, and renewed appetite for spiritual truth—reinforce that the work of Light is not only relevant but timely. We have a unique opportunity to build on this momentum, helping young people find identity, belonging, and lasting hope in Jesus.

Conclusion

2024 has been a year of transformation and growth, but also one that highlighted the urgent need to build reserves and diversify funding. The impact of our ministry is clear: young people are finding hope, purpose, and faith in Jesus.

On behalf of the Trustees, I extend our deep thanks to all staff, artists, volunteers, partners, and supporters. Your faithfulness and generosity continue to make this life-changing work possible.

We move forward with faith and determination, believing that 2025 could be our most impactful year yet.



Timothy John Levell
Chair of Trustees
Light CIO

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF LIGHT
YEAR ENDING 31 DECEMBER 2024**

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 11 to 23.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required under an audit, and consequently no audit opinion is expressed on the accounts for the year ended 31 December 2024 .

INDEPENDENT EXAMINER'S STATEMENT

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

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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

Daniel McGuren, ACMA CGMA
3 Chancet Wood Rise
Sheffield
S8 7TT

Signature:  _____

Date: 7/10/25

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 DECEMBER 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Donations and legacies	3a	484,233	0	484,233	180,781
Other income from Charitable activities	3b	111,566	0	111,566	15,852
Other Trading income	3c	15,420	0	15,420	2,310
Investment income	3d	615	0	615	197
TOTAL INCOMING RESOURCES		611,834	0	611,834	199,140
RESOURCES EXPENDED					
Charitable activities	4	574,483	0	574,483	125,586
Costs of Generating Fund	5	79,644	0	79,644	23,022
TOTAL RESOURCES EXPENDED		654,127	0	654,127	148,608
NET(OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS					
		(42,293)	0	(42,293)	50,532
TRANSFERS					
Transfer between Funds		0	0	0	0
NET MOVEMENT IN FUNDS		(42,293)	0	(42,293)	50,532
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		50,532	0	50,532	0
TOTAL FUNDS CARRIED FORWARD		8,239	0	8,239	50,532

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
		611,219	0	611,219	198,943
TOTAL RESOURCES EXPENDED					
		(654,127)	0	(654,127)	(148,608)
OPERATING SURPLUS/(DEFICIT)					
		(42,908)	0	(42,908)	50,335
OTHER INCOME					
Investment Income	2d	615	0	615	197
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(42,293)	0	(42,293)	50,532

The charity has no recognised gains or losses other than the results for the year as set out above.

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

		LIGHT Group 2024 £	LIGHT Group 2023 £	LIGHT Trust 2024 £	LIGHT Trust 2023 £
	Note				
FIXED ASSETS					
Tangible fixed assets	10	4,638	4,416	4,638	4,416
		<u>4,638</u>	<u>4,416</u>	<u>4,638</u>	<u>4,416</u>
CURRENT ASSETS					
Stocks	11	2,254	2,184	0	0
Debtors	12	13,714	3,251	14,968	6,910
Investments	11a	0	0	1	1
Cash at bank and in hand	13	10,604	69,034	10,603	66,558
		<u>26,572</u>	<u>74,469</u>	<u>25,572</u>	<u>73,469</u>
CREDITORS: Amounts falling due within one year					
	14	22,971	28,353	21,971	27,353
		<u>3,601</u>	<u>46,116</u>	<u>3,601</u>	<u>46,116</u>
NET CURRENT ASSETS					
		<u>8,239</u>	<u>50,532</u>	<u>8,239</u>	<u>50,532</u>
NET ASSETS					
FUNDS OF THE CHARITY					
Unrestricted Income Funds	16	8,239	50,532	8,239	50,532
		<u>8,239</u>	<u>50,532</u>	<u>8,239</u>	<u>50,532</u>

These financial statements were approved by the trustees on 6 October 2025 and signed on their behalf by:



Trustee



Trustee

CONSOLIDATED STATEMENT OF CASHFLOWS
YEAR ENDING 31 DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash received (spent)	(42,908)	50,335
Adjustments to cash from non-cash items		
Depreciation and loss on sale of asset	3,078	723
	<u>(39,830)</u>	<u>51,058</u>
Working capital adjustments		
Decrease/(increase) in stocks	(70)	(2,184)
Decrease/(increase) in debtors	(10,463)	(3,251)
Increase/(decrease) in creditors	(5,383)	28,353
	<u>(55,746)</u>	<u>73,976</u>
Net cash flows from operating activities	<u>(55,746)</u>	<u>73,976</u>
Cash flows from investing activities		
Interest received from savings	615	197
Disposals of tangible Fixed Assets	0	0
Purchase of tangible Fixed Assets	(3,299)	(5,140)
	<u>(2,684)</u>	<u>(4,943)</u>
Net cash flows from investing activities	<u>(2,684)</u>	<u>(4,943)</u>
Net (decrease)/increase in cash and cash equivalents	(58,430)	69,034
Cash and cash equivalents at 1 January	<u>69,034</u>	<u>0</u>
Cash and cash equivalents at 31 December	<u>10,604</u>	<u>69,034</u>

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102, “The Financial Reporting Standard applicable in the UK and the Republic of Ireland”, the 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) (Charities SORP (FRS 102) effective April 2019) and the Charities Act 2011.

Light meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost of the transaction unless otherwise stated in the relevant accounting policy.

Statement of Financial Activity

These are the consolidated financial statements for Light and Light Music Trading Limited. The consolidated financial statements consolidate the financial statements of the charity and its subsidiary drawn up to the 31 December 2024.

A subsidiary is an entity controlled by charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Transactions, balances and unrealised gains between the charity and its subsidiary are eliminated in full.

Incoming Resources

Donations & Legacies

Donations and gifts are generally only recognised when received by or on behalf of the charity. In exceptional cases, if an amount is significant, gifts are recognised as income

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

when the charity is notified of a commitment to make a donation and the trustees are virtually certain they will receive the resources, and the monetary value can be measured reliably.

Income tax

Income tax recoverable on gift aid donations is recognised on a receivable basis.

Grants

Grants to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due can be reliably measured. Where there are certain terms or conditions that must be met before entitlement to the resources, the income is deferred and included in creditors until the conditions have been met.

Grant funding agreements may contain performance conditions, for example, payments may be linked to a particular event taking place or costs being incurred. In these circumstances, income is only recognised when the performance-related conditions are within the charity's control and there is sufficient evidence that they have been or will be met.

Conditions imposed may also specify the time period over which the expenditure of resources on an activity can take place. Specification of a time period may amount to a pre-condition for use that limits the charity's ability to spend the grant until it has performed the activity related to the specified time period.

Income from charitable activities

All income from events and activities is recognised when due.

Income from fund-generating activities.

Income from fundraising events is accounted for in the period in which the charity is entitled to receipt.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

Income from trading activities

Turnover is measured at the fair value of consideration received or receivable for goods provided in the normal course of business. It is shown net of VAT and discounts and is recognised when the sale takes place.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Direct Charitable Expenditure

Directly attributable expenditure has been allocated to the appropriate fund. Where costs have been shared the expenditure has been allocated to funds on the basis of their estimated consumption of expenses.

Governance costs

These include costs of governance arrangements relating to the running of the charity rather than direct management functions inherent in generating funds or charitable activities. This includes such items as independent examination, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee's meetings.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the charity on receipt. Depreciation is calculated on the costs or valuation of the assets at the rate of 25% (2020: 25%) using the straight-line method.

Current Assets

Amounts owing to the charity at 31 December 2024 in respect of income are shown as debtors less provision for amounts that may prove uncollectable.

Funds

Funds held by the charity are:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

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

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

Judgements and estimates

The Trustees were not required to make any significant judgements when applying the charity's accounting policies. They are also not aware of any key sources of estimation uncertainty that would affect the carrying value of the charity's assets and liabilities in the next reporting period or any significant risks of material adjustment within the next reporting period.

Stock

Stocks are stated at the lower of cost and net realisable value. Stock is reviewed at the period end for evidence of impairment with a provision made for any stock that is damaged or unlikely to be sold for more than cost.

Leases

Assets held under finance lease are capitalised at their fair value at the start of their term. They are depreciated over their useful lives or the lease term if shorter. Finance charges are allocated over the periods of the leases in proportion to the outstanding capital amount. Operating lease costs are charged directly in the period to which they relate.

Pension costs

The charity participates in a defined contribution pension scheme for the benefit of its employees. Charity contributions to the scheme are recognised in the period in which they become payable.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024**

**2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN A
TRADING SUBSIDIARY**

The wholly owned trading subsidiary, Light Music Trading Limited, which is incorporated in the United Kingdom aims to pay all its profits to the charity by gift aid. Light Music Trading Limited sells, CDS, T-Shirts, socks, posters, hats, stickers, wristbands, and clothes rails associated with work of the charity. The charity owns the entire issue and shares capital of the subsidiary. A summary of the trading results is shown below.

	TOTAL	TOTAL
	2024	2023
	£	£
TURNOVER	15,420	8,878
Cost of sales	(8,701)	(1,198)
GROSS PROFIT	<u>6,719</u>	<u>7,680</u>
Distribution costs	(3,384)	(3,868)
Administrative Expenses	(3,335)	(3,812)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	0	0
Tax on profit on ordinary activities	0	0
RETAINED PROFIT FOR THE FINANCIAL YEAR	0	0
Balance brought forward	0	0
Balance carried forward	<u>0</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
3a Donations and legacies	Total	Total	2024	2023
	£	£	£	£
Gifts Individuals	46,851	0	46,851	20,849
Gifts Churches & Ministries	4,430	0	4,430	4,210
Gifts Business	0	0	0	0
Gifts Trusts & Foundations	404,985	0	404,985	75,190
Gift from Old Light charity	0			
Tax Refund	7,968	0	7,968	500
Grants received	20,000	0	20,000	5,000
	<u>484,233</u>	<u>0</u>	<u>484,233</u>	<u>105,749</u>
3b Incoming Resources from Charitable Activities				
Event Income	103,716	0	103,716	15,476
Speakers Fees	475		475	
Production	7,375	0	7,375	376
	<u>111,566</u>	<u>0</u>	<u>111,566</u>	<u>15,852</u>
3c Income from other trading activities				
Trading Sales	15,420	0	15,420	2,310
Fundraising Events	0	0	0	0
	<u>15,420</u>	<u>0</u>	<u>15,420</u>	<u>2,310</u>
3d Investment Income				
Bank Interest Received	615	0	615	197
	<u>615</u>	<u>0</u>	<u>615</u>	<u>197</u>
3e Other Incoming Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL INCOMING RESOURCES	<u>611,834</u>	<u>0</u>	<u>611,834</u>	<u>199,140</u>

Many volunteers give freely of their time in the service of our Lord for the charity, the value of which is unquantifiable.

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
	Total	Total	2024	2023
	£	£	£	£
Costs of Direct Charitable Activities	574,484	0	574,484	125,586
	<u>574,484</u>	<u>0</u>	<u>574,484</u>	<u>125,586</u>

4a COSTS OF CHARITABLE ACTIVITIES BY ACTIVITIES TYPE

	Activities undertaken directly	Support costs	TOTAL	TOTAL
	Total	Total	2024	2023
	£	£	£	£
Costs of Direct Charitable Activities	572,412	0	572,412	119,206
Governance costs	0	2,072	2,072	6,380
	<u>572,412</u>	<u>2,072</u>	<u>574,484</u>	<u>125,586</u>

5. COSTS OF GENERATING FUNDS

	Activities undertaken directly	Support costs	TOTAL	TOTAL
	Total	Total	2024	2023
	£	£	£	£
Costs of Generating Voluntary Income	64,223	0	64,223	12,617
Costs of Fund Generating Activities	15,421	0	15,421	10,405
	<u>79,644</u>	<u>0</u>	<u>79,644</u>	<u>23,022</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

6. GOVERNANCE COSTS

	Unrestricted Funds	TOTAL	TOTAL
	Total	2024	2023
	£	£	£
Independent examiner's fee	695	695	0
Other Governance costs	2,072	2,072	6,380
	<u>2,767</u>	<u>2,767</u>	<u>6,380</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	TOTAL	TOTAL
	2024	2023
This is stated after charging		
Independent examiner's fee	695	0
Depreciation of owned assets	3,078	723
Loss on disposal	0	0

8. TAX ON SURPLUS ON ORDINARIES ACTIVITIES

	2024	2023
	£	£
Corporation tax based on the results of the trading for the year at nil% (2023: nil)	0	0
	<u>0</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

9. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

	TOTAL	TOTAL
This is stated after charging	2024	2023
Employee costs during the year:	£	£
Wages and salaries	328,044	70,366
Social security costs	34,483	6,548
Pension costs	10,761	1,544
	<u>373,288</u>	<u>78,458</u>
Average number of staff employed:	No.	No.
Raising funds and Charitable Activities	6	7
Management	2	2
	<u>8</u>	<u>9</u>

In 2024, two employees received total remuneration in excess of £60,000:

- One employee earned between **£60,000 and £70,000**
- One employee earned between **£100,000 and £110,000**

(2023: No employees earned over £60,000.)

The total remuneration of the charity’s key management personnel, including salaries, pension contributions, and employer’s National Insurance contributions, was **£175,050** (2023: £31,755).

During the year, the CEO’s salary was increased following trustee approval, to reflect the cost of securing rental accommodation in London, where the charity’s operational base is located. This increase was implemented solely as a salary adjustment and does not include any separate housing allowance or benefit in kind.

The trustees confirm that this adjustment was made in accordance with the charity’s remuneration policy and that no other benefits in kind (such as rent payments, housing provision, or accommodation allowances) were provided.

Amount paid or reimbursed to Trustees, in their capacity as Trustees £Nil.

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

10. Fixed Assets

Light Group

		£	£	£	Total £
		Office Equipment	Computer Equipment	Tech/Music Equipment	
Cost	at 1 January 2024	1,756	867	2,517	5,140
	Additions		3,299		3,299
	Disposals	0	0	0	0
	at 31 December 2024	<u>1,756</u>	<u>4,166</u>	<u>2,517</u>	<u>8,439</u>
Depreciation	at 1 January 2024	224	186	313	723
	Charge for year	896	930	1,252	3,078
	Disposals	0	0	0	0
	at 31 December 2024	<u>1,120</u>	<u>1,116</u>	<u>1,565</u>	<u>3,801</u>
Net Book Value	at 31 December 2024	<u>636</u>	<u>3,049</u>	<u>952</u>	<u>4,638</u>
	at 1 January 2024	<u>1,532</u>	<u>680</u>	<u>2,204</u>	<u>4,416</u>

Light Trust

		£	£	£	£
		Office Equipment	Computer Equipment	Tech/Music Equipment	Total
Cost	at 1 January 2024	1,756	867	2,517	5,140
	Additions	0	3,299	0	3,299
	Disposals	0	0	0	0
	at 31 December 2024	<u>1,756</u>	<u>4,166</u>	<u>2,517</u>	<u>8,439</u>
Depreciation	at 1 January 2024	224	186	313	723
	Charge for year	896	930	1,252	3,078
	Disposals	0	0	0	0
	at 31 December 2024	<u>1,120</u>	<u>1,116</u>	<u>1,565</u>	<u>3,801</u>
Net Book Value	at 31 December 2024	<u>636</u>	<u>3,049</u>	<u>952</u>	<u>4,638</u>
	at 1 January 2024	<u>1,532</u>	<u>680</u>	<u>2,204</u>	<u>4,416</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

11. Stocks

	LIGHT Group 2024 £	LIGHT Group 2023 £	LIGHT Trust 2024 £	LIGHT Trust 2023 £
Stocks of finished goods and goods for resale	<u>2,254</u>	2,184	<u>0</u>	0
	<u>2,254</u>	<u>2,184</u>	<u>0</u>	<u>0</u>

11a. Investments

	LIGHT Group 2024 £	LIGHT Group 2023 £	LIGHT Trust 2024 £	LIGHT Trust 2023 £
Investment in Trading Company	<u>0</u>	0	<u>1</u>	1
	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>

12. Debtors

	LIGHT Group 2024 £	LIGHT Group 2023 £	LIGHT Trust 2024 £	LIGHT Trust 2023 £
Trade debtors	3,640	0	3,640	0
Prepayments and accrued income	9,031	2,208	9,031	2,208
Gift Aid Recoverable	1,043	1,043	1,043	1,043
Other Debtors	<u>0</u>	0	<u>1,254</u>	
	<u>13,714</u>	<u>3,251</u>	<u>14,968</u>	<u>3,251</u>

13. Cash at Bank & In Hand

	LIGHT Group 2024 £	LIGHT Group 2023 £	LIGHT Trust 2024 £	LIGHT Trust 2023 £
Current Account	10,498	68,781	10,497	68,781
Business reserves	<u>106</u>	<u>253</u>	<u>106</u>	<u>253</u>
	<u>10,604</u>	<u>69,034</u>	<u>10,603</u>	<u>69,034</u>

NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024

14. Creditors : Amounts falling due within one year

	LIGHT	LIGHT	LIGHT	LIGHT
	Group	Group	Trust	Trust
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	6,232	11,721	6,232	11,721
Taxation and social security	10,614	9,864	10,614	9,864
Accruals and deferred income	6,125	6,768	5,125	6,768
	<u>22,971</u>	<u>28,353</u>	<u>21,971</u>	<u>28,353</u>

15. Creditors : Amounts falling due after one year is Nil

Creditors : Amounts falling due after one year is Nil

	LIGHT	LIGHT	LIGHT	LIGHT
	Group	Group	Trust	Trust
	2024	2023	2024	2023
	£	£	£	£
Bank loans	0	0	0	0
Obligations under finance leases	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

15. RELATED PARTY TRANSACTIONS

Appropriate expenses (wages, premises costs etc.) were recharged to the trading company at cost.

There were no outstanding balances between the charity and the trading company at the 31 December 2024.

At the end of the year the charity owed expenses of £75.34 to L West and £721.96 to N Milnes, both senior managers of the charity.

£1,250 (2023 - £0.00). was received in donations from Trustees

Prior Year Transaction

In 2023, the charity was assigned the lease of 62 Port Street, Manchester, from the holding trustees of the unincorporated charity Light (charity number 1149675), whose trustees at that time included certain trustees of the charity. The assignment, with the landlord's consent, took place on 30 September 2023, and the charity assumed all tenant obligations from that date.

The annual rent is £18,000 and the annual service charge is £2,000. For the year ended 31 December 2023, the charity paid £5,000 in rent and service charges for the period 1 October to 31 December 2023.

This transaction was omitted from the 2023 financial statements and is now disclosed to comply with the Charities SORP (FRS 102, section 33). No prior year figures have been restated.

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

16. RECONCILIATION OF MOVEMENTS IN FUNDS

16.RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 31-Dec-23 £	Movement in Resources		Transfers Between Funds £	Balance at 31-Dec-24 £
		Incoming £	Outgoing £		
Unrestricted Funds					
General Fund	50,532	611,834	(654,127)	0	8,239
	<u>50,532</u>	<u>611,834</u>	<u>(654,127)</u>	<u>0</u>	<u>8,239</u>
16a. Restricted Funds					
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Balance at 31-Dec-22 £	Incoming £	Outgoing £	Between Funds £	Balance at 31-Dec-23 £
16a. Restricted Funds		0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unrestricted Funds					
General Fund	0	199,140	(148,608)	0	50,532
	<u>0</u>	<u>199,140</u>	<u>(148,608)</u>	<u>0</u>	<u>50,532</u>
Restricted Funds					
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2024**

17. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Restricted Funds	0	0	0	0
	0	0	0	0
Unrestricted Funds	4,638	3,601	0	8,239
	4,638	3,601	0	8,239

18. OPERATING LEASE COMMITMENTS

The charity occupies office premises at Ram Mill, Chadderton under a lease commencing 1 April 2024 and expiring 31 March 2029. The lease requires annual rent of £21,000, payable quarterly in advance (25 March, 24 June, 29 September, 25 December). A deposit of £1,750 plus VAT has been paid.

The lease contains a tenant break option on 1 April 2027, subject to 6 months' written notice and payment of all outstanding rent. For the purposes of this disclosure, it is assumed that the lease is not terminated early.

At 31 December 2024, the total future minimum lease payments under non-cancellable operating leases were as follows:

	2024 Property Lease £	2024 Other £	2023 Property Lease £	2023 Other £
Within one year	21,000	0	20,000	0
Between one and five years	63,000	0	1,154	0
After five years	0	0	0	0

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDING 31 DECEMBER 2024

19. CONTINGENCIES

The Trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 December 2024.

20. GOING CONCERN

The Trustees have considered the financial position of the charity, including its net deficit of £42,293 for the year and its low level of free reserves (£3,601 at year end), together with cash flow forecasts, future income streams, and ongoing commitments, including the office lease at Ram Mill, Chadderton (annual rent £21,000 plus associated service charges).

While the financial position presents a challenge to the charity's resilience, the Trustees are satisfied that the charity remains a going concern for the foreseeable future for the following reasons:

A new income development strategy is in place, supported by the engagement of an external fundraising consultancy, with a focus on increasing both major donor support and regular giving.

A match-funding agreement with the Souter Foundation has already triggered an initial £50,000 contribution, with further match-funding anticipated in 2025.

The charity has an active and engaged supporter base, and income from fundraising, events, and charitable activities is expected to remain stable or grow in the coming year.

Costs are carefully monitored, and the charity has successfully relocated to more cost-efficient premises in Manchester.

Based on these factors and projected cash flows, the Trustees are satisfied that the charity has sufficient resources to continue to meet its obligations and deliver its charitable objectives for at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

21. PENSION

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.

LIGHT

England & Wales - Charity number 1201633

Accounts

LIGHT

TRUSTEES' REPORT & CONSOLIDATED FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

Registered Charity Number 1201633

LIGHT
FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2023

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LIGHT

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Trustees

T. Levell (Chairman)
R Jackson
D Niblock
O Badejo
P Kennedy
S. Penelope Philips (resigned June 23)
M. Wattis (resigned June 23)
F De Pelet (appointed 12 September 2023)
A Millington (appointed 12 September 2023)
N Cross (appointed 12 September 2023)

Managers

N. James Milnes
L. Peter West

Registered Office

62 Port Street
Manchester
M1 2EQ

Independent Examiner

Mr Philip Wells Bsc FCA DChA
6 Hulme Hall Avenue
Cheadle Hulme
SK8 6LN

Bankers

NatWest Bank
19 Market Street
Manchester
M1 1WR

LIGHT

REPORT OF THE TRUSTEES

PERIOD ENDING 31 DECEMBER 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the period ending 31st December 2023.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

OBJECTIVES AND ACTIVITIES

The objectives of Light are for the benefit of the public. Trustees review all objectives mid-way through the year and ask to see measurable data to show objectives are met.

It exists to:

- Advance the Christian faith in accordance with the statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think it fit; and
- Advance the study of music and religious education in particular (but not limited) to children and young people in schools and churches and Christian groups and in such ways as the Trustees may from time-to-time think fit.

These objects are being worked out in two main areas:

- Partnering with local churches, schools, and other agencies to provide new opportunities and positive experiences for disadvantaged, deprived and marginalised young people across the UK and around the World.
-
- Producing quality Christian music and educational resources. Live music bands, printed materials, the internet and multi-media are all used to communicate Christianity to young people in ways that are relevant to today's youth culture and perspectives.

Charitable Status

Light has been operating as unincorporated association and it was first registered on 08 November 2012.

We began operating and over the years that followed, the operations, and wraparound services delivered developed as we responded to the changing needs of our beneficiaries -particularly through the covid pandemic and Cost of Living crisis.

In January 2023 we formerly registered Light CIO as a charity with the charities commission in England and Wales and started the process of transferring all assets and undertakings that were charitable to the charity and maintaining Light Trading as a trading subsidiary under the sole ownership of the charity. This process and transition took a number of months, with the assets and liabilities being finally transferred on 30 September 2023. The accounts cover the activities of the charity for the three months from that date.

LIGHT

REPORT OF THE TRUSTEES

PERIOD ENDING 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is set up as a charitable incorporated organisation (CIO) and is registered with the Charity Commissioners under registration number 1201633.

The CIO was registered with the Charity Commission on 19 January 2023 replacing the previous unincorporated association of the same name (number 1149675) which was established on 08 November 2012.

Light CIO is governed by its constitution, and it is managed by a Board of Trustees

Day-to-day management of the organisation is delegated to the Chief Operating Officer (COO), Nathan Milnes. The Chair supervises the COO, and the COO supervises other staff members and volunteers.

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee. There is no maximum number of trustees. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year. The charity trustees may appoint one of their number to chair their meetings and may at any time revoke such appointment. If no-one has been so appointed, or if the person appointed is unwilling to preside or is not present within 10 minutes after the time of the meeting, the charity trustees present may appoint one of their number to chair that meeting.

New Trustees are appointed by the existing Board of Trustees on the basis of their expertise and involvement in furthering the mission and vision of the charity. All trustees go through an initial phone call with the chair after being suggested by a current trustee. They will then sit in on a meeting to see how they fit in from both sides. The current board of trustees then vote in said trustee. New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision-making process and the financial performance and plans of the charity.

The Board of Trustees have a variety of experience including Christian ministry, Entertainment & Music and commercial business skills. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. The Board of Trustees meets quarterly to oversee the vision and strategies of the charity.

LIGHT

REPORT OF THE TRUSTEES

PERIOD ENDING 31 DECEMBER 2023

The Trustees remain committed to advancing the Christian faith and the study of music and religious education for children and young people in schools and churches.

Remuneration policy for key management personnel

The chief executive and chief operations officer salaries are set by the Trustees and will be reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review would normally be carried out at least once in each year for all key management personnel.

PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity in the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

During the year 2023 LIGHT has achieved:

1) Build and grow in-house artists, LZ7 and Saintz

LZ7:

- Released 2 x EP's titled HUMAN.
- 3 single releases - to chart on indie/dance charts
- 3 music videos - backed heavily by Google Ads
- Heavy Radio promo towards the single SAMLINE
- 25 headline shows across the world.

Saintz:

- 1 SINGLE RELEASES
- Increase the marketing push across google ads, Spotify playlisting, Facebook etc to give a wider reach into the mainstream.
- 1 music video release
- Increase digital presence/fanbase across all DSP's and social media.
- 10 headline shows.
- 1 international school's tour

3) We have completed 4 Illuminate school tours and an agreement in place for Illuminate Denmark rollout.

4) Sought new funding streams, including:

- In Oct 23 the LIGHT team did a huge cycling fundraiser called the 10,10,10 challenge riding 100k a day for 10 days performing shows in 10 cities each night raising more than £60k+
- Grown major funder support. Continued to grow major support from individuals and company sponsorship.

5) Completed the transfer from Charity to CIO.

6) Confirmed the London office move in late 2023 with an early 2024 move in date for the CEO.

LIGHT

REPORT OF THE TRUSTEES PERIOD ENDING 31 DECEMBER 2023

FINANCIAL REVIEW

The Trustees have reviewed the income and expenditure of the three-month period, from 1 October to 31 December 2023. They have prepared the accounting policies for LIGHT in accordance with the requirements of the SORP and of best accounting practice.

Review of the year

The baseline income for the period was £199,140 and the expenditure was £148,608.

Income and Expenditure

Light relies on voluntary income as its principal source of funding. Total donation and legacies, including Gift Aid amounted to £199,140.

Donations and gifts from Foundations and Trusts amounted to £75,190 which constitutes 75% of all voluntary income; gifts from individuals (including Gift Aid) totalled £21,349 which accounts for an extra 20% of voluntary income; £0 funding in this period from Businesses, while income from Churches and Ministries provided £4,210,4%. Grants were received in the year of £5000, which is 5% of all voluntary income.

Income from Trading activities were £2,310.

The costs of raising funds amounted to £10,405, and the costs of fund generating activities were £12,617.

'Income from Charitable activities' in the accounts shown as £15,852 includes £15,476 of events income received mostly in form of Concerts fees. These concert fees have both helped to advance the Christian faith in today's youth culture and the fees have provided money to support the charity's other key objective of helping young people study music and religious education in schools and colleges.

Governance

The £6,380 'governance' costs include the costs associated with independent examination of the accounts and professional advice received.

Surplus

The incoming resources exceeded the total resources expended in the period by £50,532.

LIGHT

REPORT OF THE TRUSTEES

PERIOD ENDING 31 DECEMBER 2023

Balance Sheet

The Balance Sheet as at 31st December 2023 was strong at the year end, ensuring that the charity has the assets required to deliver its commitments to the community.

Included in Fixed assets are various items of Office equipment valued at £1,532, Computer equipment valued at £680 and Tech and Music equipment £2,204

Reserves policy

The Trustees have adopted a reserves policy which they consider appropriate, to ensure the continuing ability of Light meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years is to accumulate in general reserves an amount equivalent to 6 month's operating costs. The charitable group's closing reserves are £50,532.

LIGHT

REPORT OF THE TRUSTEES

PERIOD ENDING 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS

Looking ahead

In 2024 Light plans to continue its strong focus on the below areas:

1) Build and grow in-house artists, LZ7 and Saintz

LZ7:

NEW LZ7 ALBUM:

ECHO (WORKING TITLE)
4 SINGLE RELEASES
MAPPED OUT WITH RELEASE SCHEDULES INCLUDING A NATIONAL AND REGIONAL RADIO AND DSP CAMPAIGN FOR EACH RELEASE

HUMAN PODCAST LAUNCH:

COMBINING SPOTIFY AND YOUTUBE. FILMED WEEKLY IN THE LEAD UP TO HUMAN THE BOOK AND DEVOTIONAL

HUMAN YOU VERSION DEVO:

IN TALKS WITH YOU VERSION ON THIS AND WHAT IT COULD LOOK LIKE

HUMAN THE BOOK:

10-12 CHAPTERS. 10 000 PLUS WORDS WRITTEN. IN TALKS WITH JB/INTEGRITY ON RELEASE SCHEDULE COINCIDING WITH THE ABOVE DEVO

SAINTZ

NEW SAINTZ ALBUM:

RENAISSANCE
4 SINGLE RELEASES
MAPPED OUT WITH RELEASE SCHEDULES INCLUDING A NATIONAL AND REGIONAL RADIO AND DSP CAMPAIGN FOR EACH.

ID

A 6 TOPIC GUIDE – KNOWING, WHO YOU ARE AND WHO'S YOU ARE!' COVERING IDENTITY ETC

3) A target of 4 full Illuminate tours in partnership with local Churches along with launching Illuminate Denmark.

4) Seek new funding streams, including:

Continuing and refining the relationship with Chell I will be seeking new funders to match the 'match funding provided by the Souter Charitable Trust.

Hosting 2 x Fundraising events:

1. CFF (Christian Funders Forum) overseen by the Souters and the Bishop Radford Trust. We are asking them to let us host one of the events in the next year. An incredible opportunity. 50-75 of the UK's largest giving trusts.

Alongside....

2. A hybrid event like in the Green Room that we held in lockdown. Online and in person. Our support group is far and wide and not just in London or Manchester. A physical event coupled with online with a niche to it – i.e. Wine tasting kit sent to each house and the same in the room.

5) Successfully launching the London office with 2 staff in post there.

6) Looking/pitching for both bands to be involved in a Mainstream tour at some point across 2024.

7) **ILLUMINATE LIVE** is a follow-up event that is bespoke built for each town and city that we visit, and we then plan a revisit as part of the illuminate tour that weans us out of the town but keeps the presence there. This will enable local Church to Build towards an event that we can facilitate for them. It's bespoke to each town/city!

LIGHT

REPORT OF THE TRUSTEES PERIOD ENDING 31 DECEMBER 2023

RISK MANAGEMENT

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored, and reviews are in place to ensure that appropriate management information is prepared and reviewed regularly by management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance, against loss and include:

- Annual budget and cash flow approval by the Trustees
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of day-to-day management authority and segregation of duties

The Board of Trustees have assessed the major risks to which the Charity is exposed, in particular, those relating to the operations and finances of the Charity. The following risks have been identified:

- The Covid-19 global pandemic continues to be a risk to the charity. If lockdowns are reinstated, then this could seriously affect the charity's ability to undertake its activities.
- Increased inflation and higher gas and electricity prices are increasing the cost of living for people across the company. A higher cost of living means people have less disposable income which might affect their ability to make gifts and donations.

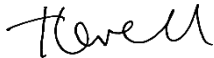
The Trustees review and measure the risks it faces on an ongoing basis as external or internal environments change. They are satisfied that adequate systems and controls are in place to manage exposure to any major risks that the charity may face.

RELATED PARTIES

A summary of transactions with related parties is set out in note 15 of the financial statements.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees.



Mr T Levell

Chairman

Date:

LIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHT

PERIOD ENDING 31 DECEMBER 2023

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 11 to 23.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

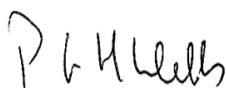
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required under an audit, and consequently no audit opinion is expressed on the accounts for the year ended 31 DECEMBER 2023.

INDEPENDENT EXAMINER'S STATEMENT

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

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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



Philip Wells Bsc FCA DChA
6 Hulme Hall Avenue
Cheadle Hulme
SK8 6LN

Date: 30 August 2024

LIGHT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

PERIOD ENDING 31 DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£
INCOMING RESOURCES				
Incoming resources from generating funds:				
Donations and legacies	3a	180,781	0	180,781
Other income from Charitable activities	3b	15,852	0	15,852
Other Trading income	3c	2,310	0	2,310
Investment income	3d	197	0	197
TOTAL INCOMING RESOURCES		<u>199,140</u>	<u>0</u>	<u>199,140</u>
RESOURCES EXPENDED				
Charitable activities	4	142,228	0	142,228
Governance costs	6	6,380	0	6,380
TOTAL RESOURCES EXPENDED		<u>148,608</u>	<u>0</u>	<u>148,608</u>
NET MOVEMENT IN FUNDS		50,532	0	50,532
RECONCILIATION OF FUNDS				
Total Funds Brought Forward		0	0	
TOTAL FUNDS CARRIED FORWARD		<u>50,532</u>	<u>0</u>	<u>50,532</u>

	Note	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£
INCOMING RESOURCES				
		198,943	0	198,943
TOTAL RESOURCES EXPENDED				
		(148,608)	0	(148,608)
OPERATING SURPLUS/(DEFICIT)		<u>50,335</u>	<u>0</u>	<u>50,335</u>
OTHER INCOME				
Investment Income	2d	197	0	197
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>50,532</u>	<u>0</u>	<u>50,532</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

LIGHT


STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2023

	Note	LIGHT Group 2023 £	LIGHT Trust 2023 £
FIXED ASSETS			
Tangible fixed assets	10	<u>4,416</u>	<u>4,416</u>
		<u>4,416</u>	<u>4,416</u>
CURRENT ASSETS			
Stocks	11	2,184	0
Debtors	12	3,251	6,910
Investments	11a	0	1
Cash at bank and in hand	13	<u>69,034</u>	<u>66,558</u>
		<u>74,469</u>	<u>73,469</u>
CREDITORS: Amounts falling due within one year			
	14	28,353	27,353
NET CURRENT ASSETS		<u>46,116</u>	<u>46,116</u>
NET ASSETS		<u>50,532</u>	<u>50,532</u>
FUNDS OF THE CHARITY			
Unrestricted Income Funds	16	<u>50,532</u>	<u>50,532</u>
		<u>50,532</u>	<u>50,532</u>

These financial statements were approved by the trustees on 26 August 2024 and signed on their behalf by:

 Trustee

 Trustee

LIGHT

CONSOLIDATED STATEMENT OF CASHFLOWS

PERIOD ENDING 31 DECEMBER 2023

	2023
	£
Cash flows from operating activities	
Net cash received (spent)	50,335
Adjustments to cash from non-cash items	
Depreciation and loss on sale of asset	723
	<u>51,058</u>
Working capital adjustments	
Decrease/(increase) in stocks	(2,184)
Decrease/(increase) in debtors	(3,251)
Increase/(decrease) in creditors	28,353
	<u>73,976</u>
Net cash flows from operating activities	
	<u>73,976</u>
Cash flows from investing activities	
Interest received from savings	197
Disposals of tangible Fixed Assets	0
Purchase of tangible Fixed Assets	(5,140)
	<u>(4,943)</u>
Net cash flows from investing activities	
	<u>(4,943)</u>
Net (decrease)/increase in cash and cash equivalents	69,034
Cash and cash equivalents at 1 January	0
	<u>0</u>
Cash and cash equivalents at 31 December	<u>69,034</u>

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102) effective April 2019) and the Charities Act 2011.

Light meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost of the transaction unless otherwise stated in the relevant accounting policy.

Statement of Financial Activity

These are the consolidated financial statements for Light and Light Music Trading Limited. The consolidated financial statements consolidate the financial statements of the charity and its subsidiary drawn up to the 31 DECEMBER 2023.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Transactions, balances and unrealised gains between the charity and its subsidiary are eliminated in full.

Incoming Resources

Donations & Legacies

Donations and gifts are generally only recognised when received by or on behalf of the charity. In exceptional cases, if an amount is significant, gifts are recognised as income when the charity is notified of a commitment to make a donation and the trustees are virtually certain they will receive the resources and the monetary value can be measured reliably.

Income tax

Income tax recoverable on gift aid donations is recognised on a receivable basis.

Grants

Grants to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due can be reliably measured. Where there are certain terms or conditions that must be met before entitlement to the resources, the income is deferred and included in creditors until the conditions have been met.

Grant funding agreements may contain performance conditions, for example, payments may be linked to a particular event taking place or costs being incurred. In these circumstances, income is only recognised when the performance-related conditions are within the charity's control and there is sufficient evidence that they have been or will be met.

Conditions imposed may also specify the time period over which the expenditure of resources on an activity can take place. Specification of a time period may amount to a pre-condition for use that limits the charity's ability to spend the grant until it has performed the activity related to the specified time period.

Income from charitable activities

All income from events and activities is recognised when due.

Income from fund generating activities.

Income from fundraising events is accounted for in the period in which the charity is entitled to receipt.

LIGHT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDING 31 DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

Income from trading activities

Turnover is measured at the fair value of consideration received or receivable for goods provided in the normal course of business. It is shown net of VAT and discounts and is recognised when the sale takes place.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Direct Charitable Expenditure

Directly attributable expenditure has been allocated to the appropriate fund. Where costs have been shared the expenditure has been allocated to funds on the basis of their estimated consumption of expenses.

Governance costs

These include costs of governance arrangements relating to the running of the charity rather than direct management functions inherent in generating funds or charitable activities. This includes such items as independent examination, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee's meetings.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the charity on receipt. Depreciation is calculated on the costs or valuation of the assets at the rate of 25% (2020: 25%) using the straight-line method.

Current Assets

Amounts owing to the charity at 31 DECEMBER 2023 in respect of income are shown as debtors less provision for amounts that may prove uncollectable.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Judgements and estimates

The Trustees were not required to make any significant judgements when applying the charity's accounting policies. They are also not aware of any key sources of estimation uncertainty that would affect the carrying value of the charity's assets and liabilities in the next reporting period or any significant risks of material adjustment within the next reporting period.

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

Stock

Stocks are stated at the lower of cost and net realisable value. Stock is reviewed at the period end for evidence of impairment with a provision made for any stock that is damaged or unlikely to be sold for more than cost.

Leases

Assets held under finance lease are capitalised at their fair value at the start of their term. They are depreciated over their useful lives or the lease term if shorter. Finance charges are allocated over the periods of the leases in proportion to the outstanding capital amount. Operating lease costs are charged directly in the period to which they relate.

Pension costs

The charity participates in a defined contribution pension scheme for the benefit of its employees. Charity contributions to the scheme are recognised in the period in which they become payable.

2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN A TRADING SUBSIDIARY

The wholly owned trading subsidiary, Light Music Trading Limited, which is incorporated in the United Kingdom aims to pay all its profits to the charity by gift aid. Light Music Trading Limited sells, CDS, T-Shirts, socks, posters, hats, stickers, wristbands, and clothes rails associated with work of the charity. The charity owns the entire issue shares capital of the subsidiary. A summary of the trading results is shown below.

	T O T A L
	2023
	£
TURNOVER	8,878
Cost of sales	(1,198)
GROSS PROFIT	7,680
Distribution costs	(6,433)
Administrative Expenses	(1,247)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	0
Tax on profit on ordinary activities	0
RETAINED PROFIT FOR THE FINANCIAL YEAR	0
Balance brought forward	0
Balance carried forward	0

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

3. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	T O T A L
	Total	Total	2023
	£	£	£
3a Donations and legacies			
Gifts Individuals	20,849	0	20,849
Gifts Churches & Ministries	4,210	0	4,210
Gifts Business	0	0	0
Gifts Trusts & Foundations	75,190	0	75,190
Gift from Old Light charity	75,032		
Tax Refund	500	0	500
Grants received	5,000	0	5,000
	180,781	0	105,749
3b Incoming Resources from Charitable Activities			
Event Income	15,476	0	15,476
Light Production	376	0	376
	15,852	0	15,852
3c Income from other trading activities			
Trading Sales	2,310	0	2,310
Fundraising Events	0	0	0
	2,310	0	2,310
3d Investment Income			
Bank Interest Received	197	0	197
	197	0	197
3e Other Incoming Resources	0	0	0
TOTAL INCOMING RESOURCES	199,140	0	199,140

Many volunteers give freely of their time in the service of our Lord for the charity, the value of which is unquantifiable.

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	T O T A L
	Total	Total	2023
	£	£	£
Costs of Direct Charitable Activities	142,228	0	142,228
Support Costs	6,380	0	6,380
	148,608	0	148,608

LIGHT

NOTES TO THE FINANCIAL STATEMENTS PERIOD ENDING 31 DECEMBER 2023

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	TOTAL
	Total	Total	2023
	£	£	£
Costs of Generating Voluntary Income	12,617	0	12,617
Costs of Fund Generating Activities	10,405	0	10,405
Costs of Charitable Activities	119,206	0	119,206
Governance costs	0	6,380	6,380
	<u>142,228</u>	<u>6,380</u>	<u>148,608</u>

6. GOVERNANCE

	Unrestricted Funds	TOTAL
	Total	2023
	£	£
Independent examiner's fee	0	0
Other Governance costs	6,380	6,380
	<u>6,380</u>	<u>6,380</u>

Other Governance Costs related to professional costs incurred for consultation.

7. NET OUTGOING RESOURCES FOR THE YEAR

	TOTAL
	2023
This is stated after charging	2023
Independent examiner's fee	0
Depreciation of owned assets	723
Loss on disposal	0

8. TAX ON SURPLUS ON ORDINARY ACTIVITIES

8. TAX ON SURPLUS ON ORDINARIES ACTIVITIES

	2023
	£
Corporation tax based on the results of the trading for the year at nil%	<u>0</u>
	<u>0</u>

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

9. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

	TOTAL
This is stated after charging	2023
Employee costs during the year:	£
Wages and salaries	70,366
Social security costs	6,548
Pension costs	1,544
	78,458
	78,458
Average number of staff employed:	No.
Raising funds and Charitable Activities	7
Management	2
	9
	9

Number of employees that received remuneration of more than £60,000 during the year Nil.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £31,755.

Amount paid or reimbursed to Trustees, in their capacity as Trustees £Nil.

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

10. FIXED ASSETS

Light Group					Total
		£	£	£	£
		Office Equipment	Computer Equipment	Tech/Music Equipment	
Cost	at 1 January 2023	0	0	0	0
	Additions	1,756	867	2,517	5,140
	Disposals	0	0	0	0
	at 31 December 2023	<u>1,756</u>	<u>867</u>	<u>2,517</u>	<u>5,140</u>
Depreciation	at 1 January 2023	0	0	0	0
	Charge for year	224	186	313	723
	Disposals	0	0	0	0
	at 31 December 2023	<u>224</u>	<u>186</u>	<u>313</u>	<u>723</u>
Net Book Value	at 31 December 2023	<u>1,532</u>	<u>680</u>	<u>2,204</u>	<u>4,416</u>
	at 1 January 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Light Trust					Total
		£	£	£	£
		Office Equipment	Computer Equipment	Tech/Music Equipment	
Cost	at 1 January 2023	0	0	0	0
	Additions	1,756	867	2,517	5,140
	Disposals	0	0	0	0
	at 31 December 2023	<u>1,756</u>	<u>867</u>	<u>2,517</u>	<u>5,140</u>
Depreciation	at 1 January 2023	0	0	0	0
	Charge for year	224	186	313	723
	Disposals	0	0	0	0
	at 31 December 2023	<u>224</u>	<u>186</u>	<u>313</u>	<u>723</u>
Net Book Value	at 31 December 2023	<u>1,532</u>	<u>680</u>	<u>2,204</u>	<u>4,416</u>
	at 1 January 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

11. STOCKS

	LIGHT Group 2023 £	LIGHT Trust 2023 £
Stocks of finished goods and goods for resale	<u>2,184</u>	<u>0</u>
	<u>2,184</u>	<u>0</u>

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

11a. INVESTMENTS

	LIGHT Group 2023 £	LIGHT Trust 2023 £
Investment in Trading Company	0	1
	0	1

12. DEBTORS

	LIGHT Group 2023 £	LIGHT Trust 2023 £
Trade debtors	0	0
Prepayments and accrued income	2,208	2,208
Gift Aid Recoverable	1,043	1,043
Other Debtors	0	3,709
	3,251	6,960

13. CASH AT BANK & IN HAND

	LIGHT Group 2023 £	LIGHT Trust 2023 £
Current Account	68,781	66,305
Business reserves	253	253
	69,034	66,558

14. CREDITORS: Amounts falling due within one year

	LIGHT Group 2023 £	LIGHT Trust 2023 £
Trade creditors	11,721	11,721
Taxation and social security	9,864	9,864
Accruals and deferred income	6,768	5,768
	28,353	27,353

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

15. RELATED PARTY TRANSACTIONS

Appropriate expenses (wages, premises costs etc) were recharged to the trading company at cost.

There were no outstanding balances between the charity and the trading company at the 31 December 2023.

At the period end the charity owed £475.85 to L West one of the charity's senior managers.

No donations were made by the trustees during the period.

16. RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 31-Dec-22 £	Movement in Resources		Balance at 31-Dec-23 £
		Incoming £	Outgoing £	
Unrestricted Funds				
General Fund	0	199,140	(148,608)	50,532
	<u>0</u>	<u>199,140</u>	<u>(148,608)</u>	<u>50,532</u>
16a. Restricted Funds				
Illuminate Tour	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Balance at 31-Dec-21 £	Movement in Resources		Balance at 31-Dec-22 £
		Incoming £	Outgoing £	
16a. Restricted Funds				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unrestricted Funds				
General Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
Restricted Funds				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

LIGHT

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDING 31 DECEMBER 2023

17. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Restricted Funds	0	0	0	0
	0	0	0	0
Unrestricted Funds	4,416	46,116	0	50,532
	4,416	46,116	0	50,532

18. CONTINGENCIES

The Trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 December 2023.

19. GOING CONCERN

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

20. PENSION

The charity operates a defined contribution pension scheme on behalf of its employees. All contributions due have been fully paid.