

THE LIGHTBEAM ACADEMY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

THE LIGHTBEAM ACADEMY

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FOR THE YEAR ENDED 31 JULY 2020**

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THE LIGHTBEAM ACADEMY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2020**

Trustees	Faiza Akram Asha Khalique Nisar Raja
Principal address	308 Kings Causeway Brierfield Nelson BB9 0EZ
Registered charity number	1179496
Independent examiner	Riley Moss 2018 Limited Chartered Accountants Riley House 183-185 North Road Preston Lancashire PR1 1YQ

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

To advance the Islamic faith for the public benefit in the UK, mainly but not exclusively by means of providing an educational and spiritual centre for Muslims. To provide wellbeing initiatives to all the community.

Review of Activities and Achievements

From the period 1st August 2019 - 31st July 2020, LightBeam Academy has seen continued growth and student numbers continue to grow - from the courses offered, to the number of children supported. Operating from our base at Carr Road, we have been able to create a nurturing and loving environment for children to learn. Unfortunately, the Academy had to close in March resulting in 3 months of lockdown following the Covid-19 pandemic. All classes moved online immediately with students and families grateful for the continuation in learning. LightBeam Academy was also in the process of acquiring its own premises to facilitate a multi-faceted Community Hub.

Achievement and performance

The Main Madrassa

Our intake for 2019-20 saw another 32 children become part of the Academy. Intake was mainly year 1 students with a class of year 4 students. Classes take place across 6 days a week from Mondays to Saturdays. Students learn Qur'anic and Islamic Studies and Arabic as a language. Admissions for the next Academic term have already begun and the demand for the Main Madrassa continues to grow strongly.

The Weekend Madrassa

This was the second year of our Secondary age Islamic studies syllabus. The course covers the basic elements of the Islamic faith, exploring key concepts through the three central themes of the Islamic tradition - Islam, Iman and Ihsan. Classes run on Saturday and Sunday mornings with students making excellent progress in the understanding of the theological foundations of their faith.

Arabic4Kids

The play-based reception programme for children aged 4-5 continues to be a success. In 2019-20, the programme saw an increase in numbers and led to the development of two classes running consecutively on Sunday mornings. In total, 24 children registered on the Arabic4Kids programme. Sessions are engaging, fun and creative, ensuring children learn through play.

Financial review

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

Future plans

LightBeam Academy has experienced significant progress since its inception in 2017. The growth has led to waiting lists for our three main programmes and demand for more courses. The current premises do not allow much more room for growth beyond the next Academic year and the current building lease expired in July 2020. Currently, negotiations are at an advanced stage for a more suitable, larger building which is key to the growth of the Academy.

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

The Academy continues to invest in its infrastructure as sustainability is one of the key goals of the organisation. The communication channels to parents have improved considerably as WEDUC becomes our communication App. In addition, more of our systems are moving online including student attendance reporting and absence reporting.

Overall, it has been an exciting time at the Academy and we hope to continue and consolidate the progress made in the first three years with the hope of realising the goal of the Academy - to nurture, strengthen and nourish the hearts and minds of the next generation.

Structure, governance and management

Governing document

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

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24 May 2021 and signed on its behalf by:

Faiza Akram - Trustee

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

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

I report to the charity trustees on my examination of the accounts of The Lightbeam Academy (the Trust) for the year ended 31 July 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

24 May 2021

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Income and endowments from					
Donations and legacies	2	21,571	-	21,571	23,626
Other trading activities	3	47,107	-	47,107	25,461
Other income		18,877	-	18,877	-
Total		<u>87,555</u>	<u>-</u>	<u>87,555</u>	<u>49,087</u>
Expenditure on					
Charitable activities					
Charitable activities	4	59,234	-	59,234	37,804
Other		4,960	-	4,960	-
Total		<u>64,194</u>	<u>-</u>	<u>64,194</u>	<u>37,804</u>
NET INCOME		<u>23,361</u>	<u>-</u>	<u>23,361</u>	<u>11,283</u>
Reconciliation of funds					
Total funds brought forward		11,283	-	11,283	-
Total funds carried forward		<u>34,644</u>	<u>-</u>	<u>34,644</u>	<u>11,283</u>

The notes form part of these financial statements

THE LIGHTBEAM ACADEMY

STATEMENT OF FINANCIAL POSITION
31 JULY 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Fixed assets					
Tangible assets	10	219,001	-	219,001	-
Current assets					
Stocks	11	2,000	-	2,000	-
Cash at bank		54,943	-	54,943	18,083
		<u>56,943</u>	-	<u>56,943</u>	<u>18,083</u>
Creditors					
Amounts falling due within one year	12	(241,300)	-	(241,300)	(6,800)
Net current assets		<u>(184,357)</u>	-	<u>(184,357)</u>	<u>11,283</u>
Total assets less current liabilities		<u>34,644</u>	-	<u>34,644</u>	<u>11,283</u>
NET ASSETS		<u>34,644</u>	-	<u>34,644</u>	<u>11,283</u>
Funds	13				
Unrestricted funds				34,644	11,283
Total funds				<u>34,644</u>	<u>11,283</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2021 and were signed on its behalf by:

Faiza Akram - Trustee

Asha Khalique - Trustee

Nisar Raja - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

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

Tangible fixed assets

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

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Financial instruments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. Donations and legacies		2020	2019
		£	£
Donations		<u>21,571</u>	<u>23,626</u>
3. Other trading activities		2020	2019
		£	£
Tuition Fee income		43,024	25,461
Shop income		4,083	-
		<u>47,107</u>	<u>25,461</u>
4. Charitable activities costs			
	Direct	Support	
	Costs (see	costs (see	
	note 5)	note 6)	Totals
	£	£	£
Charitable activities	<u>43,822</u>	<u>15,412</u>	<u>59,234</u>
5. Direct costs of charitable activities		2020	2019
		£	£
Staff costs		33,370	13,958
Classroom activities		10,452	11,052
		<u>43,822</u>	<u>25,010</u>
6. Support costs			
	Management	Finance	Totals
	£	£	£
Charitable activities	<u>15,387</u>	<u>25</u>	<u>15,412</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

8. Staff costs

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

	2020	2019
Teaching	7	4
Admin	3	1
	<u>10</u>	<u>5</u>

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

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

Teaching	7
Admin	3
	<u>10</u>

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

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	23,626	-	23,626
Other trading activities	25,461	-	25,461
Total	<u>49,087</u>	-	<u>49,087</u>
Expenditure on			
Charitable activities			
Charitable activities	37,804	-	37,804
NET INCOME	<u>11,283</u>	-	<u>11,283</u>
Total funds carried forward	<u>11,283</u>	-	<u>11,283</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

10. Tangible fixed assets

	Freehold property £
Cost	
Additions	219,001
Net book value	
At 31 July 2020	<u>219,001</u>
At 31 July 2019	<u>-</u>

11. Stocks

	2020 £	2019 £
Stocks	2,000	-

12. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,800	1,800
Other creditors	239,500	5,000
	<u>241,300</u>	<u>6,800</u>

13. Movement in funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

13. Movement in funds - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.7.19 £
Unrestricted funds		
General fund	11,283	11,283
TOTAL FUNDS	<u>11,283</u>	<u>11,283</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,087	(37,804)	11,283
TOTAL FUNDS	<u>49,087</u>	<u>(37,804)</u>	<u>11,283</u>

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	-	34,644	34,644
TOTAL FUNDS	<u>-</u>	<u>34,644</u>	<u>34,644</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,642	(101,998)	34,644
TOTAL FUNDS	<u>136,642</u>	<u>(101,998)</u>	<u>34,644</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 July 2020.

THE LIGHTBEAM ACADEMY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	21,571	23,626
Other trading activities		
Tuition Fee income	43,024	25,461
Shop income	4,083	-
	<u>47,107</u>	<u>25,461</u>
Other income		
Council Grant	10,000	-
Job Retention Scheme	8,877	-
	<u>18,877</u>	<u>-</u>
Total incoming resources	87,555	49,087
Expenditure		
Charitable activities		
Wages	33,370	13,958
Classroom activities	10,452	11,052
	<u>43,822</u>	<u>25,010</u>
Other		
Shop purchases	4,960	-
Support costs		
Management		
Rates and water	-	485
Insurance	156	156
Light and heat	2,600	1,200
Telephone	756	431
Advertising	1,910	40
Sundries	815	2,632
Rent	6,220	5,200
Volunteer expenses	-	197
Repairs and maintenance	190	1,212
Accountancy fees	936	600
Professional fees	1,804	641
	<u>15,387</u>	<u>12,794</u>
Finance		
Bank charges	25	-
Total resources expended	64,194	37,804
Net income	23,361	11,283

This page does not form part of the statutory financial statements