

Light Trust
(Formerly Tauheedul Foundation)
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

Year ended 31 August 2018



Charity Registration Number:
1140510 (England and Wales)

Company Registration Number:
07496744 (England and Wales)

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Abbreviations

LT – Light Trust (formerly Tauheedul Foundation)
STAR – Star Academies (formerly Tauheedul Education Trust)
SC – Shine Charity (formerly Tauheedul Charity)
TIBHS – Tauheedul Islam Boys' High School
TIGHS – Tauheedul Islam Girls' High School

Light Trust
(formerly Tauheedul Foundation)
Company Information
For the Year Ended 31 August 2018

Company Name	Light Trust (formerly Tauheedul Foundation)
Charity Registration Number	1140510 (England and Wales)
Company Registration Number	07496744 (England and Wales)
Directors and Trustees	Ali Vika (resigned 7 th January 2018) Faruk Ibrahim Bharucha (resigned 7 th January 2018) Fazlurrehman Hassan Ismail Adam Mohmed Hanif Sufi Rashid Ahmed Valli (resigned 1 st March 2019) Faruk Dasu Mohamed Iqbal Isap Kamruddin Isap Kothia
Principal and Registered Office	Shadsworth Road Blackburn BB1 2HT
Accountants	Beever and Struthers Chartered Accountants Central Buildings Richmond Terrace Blackburn Lancashire BB1 7AP
Bankers	Lloyds Bank Church Street Blackburn Lancashire BB2 1JQ
Solicitors	Hill Dickinson 1 St Paul's Square Liverpool Merseyside L3 9SJ

Light Trust
(formerly Tauheedul Foundation)
Trustees' Annual Report
For the Year Ended 31 August 2018

The Trustees (who are also directors of Light Trust (formerly Tauheedul Foundation) for the purpose of company law) present their annual report together with the financial statements for the year ended 31 August 2018 and confirm they comply with the requirements of the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (revised 2015).

Name Change

The company changed its name from Tauheedul Foundation to Light Trust (LT) as of 20 April 2018.

Structure, Governance and Management

The organisation is a charitable company (limited by guarantee), incorporated on 18 January 2011 and registered as a charity on 21 February 2011.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, each Company Member undertakes to contribute to the assets of the company such amounts as may be required, not exceeding one pound.

Light Trust operates the following companies within its Group:

- Shine Charity (SC)
- Star Academies (Star) – The Academy Trust is a company limited by guarantee and an exempt charity, incorporated on 23 August 2010. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Star are also the directors of the charitable company for the purposes of company law.

The assets and liabilities, and income and expenditure of both SC and Star are not consolidated within these financial statements as explained further in note 1 to the accounts.

Organisational Structure

The Board of Trustees of the charity is responsible for the strategic direction of the charity. The Board meets on a quarterly basis to discuss the activities of the charity. The Trustees receive no remuneration or other financial benefits. The charity maintains a register of business interests.

The Board of Trustees is supported by a small team of office bearers for the day to day running of the charity. The charity also has a network of dedicated volunteers from across the Star network.

Recruitment and Appointment of Trustees

The existing Trustees are responsible for the recruitment of new trustees.

In selecting new Trustees, we, as the existing Trustees, seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. In addition, when necessary, we carry out an extensive recruitment process both locally and nationally to identify people with a diverse set of skills that would add value to the charity.

Potential Trustees are invited to attend Trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new Trustees at the subsequent Trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

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LT is responsible for the appointment of the Trustees of SC.

LT is responsible for the appointment of some of the Trustees of Star.

Objectives and Activities

Our Aims

Encouraging the formation of:

- Organisations committed to education, community capacity building, relief of poverty and hardship; and
- Other organisations committed to community benefit in the United Kingdom and worldwide which reflect the charity's vision of Nurturing today's young people, inspiring tomorrow's leaders.

Our Objectives

Our objectives are set to reflect our vision and values. Each year our Trustees will review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the Trustees will consider the Charity Commission's general guidance on public benefit.

SC aims to:

- Inspire young people to be global citizens who can, by their efforts, create a more positive future and improve the lives of those less fortunate than themselves.
- Address poverty in the UK through practical programmes that ignite young people's innate energy and enthusiasm.
- Provide access to educational opportunities in impoverished communities across the world.

Star is incorporated as a Mixed Multi-Academy Trust and the principal activities and core purpose of the Academy Trust, as set out in its Articles of Association and funding agreement, are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include faith and non-faith academies.

Strategies

To achieve the above objectives, LT has established the following companies:

- Shine Charity - Charity number 1140511 and Company number 07514472- the fundraising arm of LT.
- Star Academies - Company number 07353849 - responsible for setting up and operating faith and non-faith schools.

The charity previously held one ordinary share in Tauheedul Education Limited, a dormant company which was dissolved on 29 May 2018.

LT has agreed that in the event of any of these companies being wound up, to contribute to any deficiency of assets, a sum of between £1 and £10. Further information about these companies is given in Note 5 to the financial statements.

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The Trustees ensure that each of the above companies satisfies the following criteria:

- It delivers on any of our core priorities.
- It helps to significantly improve the lives of young people and their families and communities.
- It provides excellent value for money and is delivered in the most efficient way possible.
- It is consistent with sustainable development so that people can be empowered to help themselves.
- It involves working together with other organisations to deliver even better outcomes and value.

Activities and Achievements

LT has continued to provide strategic direction for its two operating companies.

The primary undertakings of Star were the operation of its network of schools.

SC has evolved over a number of years and its activities have become increasingly focused on working with and supporting children and their families.

Future Plans

Over the next year the Shine Charity (SC) will strengthen the focus of its work in the UK. The charity will develop challenges, campaigns and programmes to educate, engage and empower young people in contributing to social action projects across the UK. The charity will extend the number of school food banks so more schools engage in this important work. The charity will develop partnerships with Care Homes for the elderly and increase the number of volunteering hours undertaken by young people. The charity will develop partnerships with a range of other voluntary community organisations across the country to enable more young people and schools to engage in a range of local social action projects.

Star will seek to grow as a Multi Academy Trust and continue to work with communities across the country within five geographical clusters (Lancashire, Greater Manchester, West Yorkshire, Midlands and London) to open schools that meet the needs of those communities and meet the Trust aims and objectives. Within its open schools the Trust will work to ensure the high performance of its students.

Risk Management

A review of the external and internal risks that the Group face is conducted on a regular basis. Group organisations have developed thorough due diligence and quality assurance frameworks that are regularly reviewed. The Trustees are fully apprised at Board meetings, and also between meetings, of any issues that impact on the management of risk.

Volunteers

The Trust makes use of volunteers, for which no charge is made.

Financial Review

LT received no income during the year, as it is a strategic rather than an operating charity. There were no amounts donated by LT during the year to its subsidiary SC (2017: £4,900). Total funds carried forward at 31 August 2018 amounted to £484 (2017: £1,967), of which all are restricted funds.

Further details regarding the activities, and the statutory accounts, of Star and SC can be found on the website <http://www.staracademies.org/>.

Light Trust
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Reserves Policy

Reserves are held for use on community wide projects. These projects will benefit the wider community local to where the funds have been generated.

As noted above, the amount of reserves carried forward is £484 (2017: £1,967), which are all restricted funds.

For details of the reserves policy of Star and SC refer to the statutory accounts, which can be found on the website <http://www.staracademies.org/>.

Investment Policy

The Investment Policy of the Group is to keep its funds in registered banks in the UK. The Trustees have the power to invest in such projects as they see fit.

Trustees' Liability Insurance

During the year the Group provided third party liability insurance for its Trustees.

Funds Held as Custodian Trustee on Behalf of Others

LT holds no funds on behalf of others.

Responsibilities of the Trustees

The trustees (who are also directors of Light Trust (formerly Tauheedul Foundation) for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP,
- make judgments 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 company will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

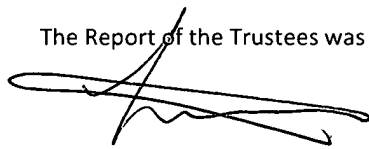
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Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities, which is an annual process.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The Report of the Trustees was approved on 24/05/2019 and signed on their behalf by:



Kamruddin Isap Kothia
Trustee

Light Trust
(formerly Tauheedul Foundation)
Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 August 2018

	Notes	Restricted General Funds £	Total 2018 £	Restricted General Funds £	Total 2017 £
EXPENDITURE ON:					
Charitable activities		1,483	1,483	4,930	4,930
Total	2	1,483	1,483	4,930	4,930
Net expenditure		(1,483)	(1,483)	(4,930)	(4,930)
Reconciliation of funds					
Funds brought forward at 1 Sept 2017	6	1,967	1,967	6,897	6,897
Funds carried forward at 31 August 2018		484	484	1,967	1,967

There are no gains and losses in either the current period or preceding year other than those recognised in the Statement of Financial Activities.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

Light Trust
(formerly Tauheedul Foundation)
Balance Sheet
For the Year Ended 31 August 2018

	Notes	2018 £	2018 £	2017 £	2017 £
CURRENT ASSETS					
Other Debtors		1		1	
Cash at Bank and in Hand		483		1,966	
		<u>484</u>		<u>1,967</u>	
NET CURRENT ASSETS			484		1,967
NET ASSETS			<u>484</u>		<u>1,967</u>
FUNDS					
Restricted Funds	6		484		1,967
TOTAL FUNDS			<u>484</u>		<u>1,967</u>

For the financial year ended 31 August 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The Financial Statements were approved by the Board of Trustees and authorised for issue on24/05/2019.....



Kamruddin Isap Kothia
Trustee

Company number: 07496744

Light Trust
(formerly Tauheedul Foundation)
Notes to the Financial Statements
For the Year Ended 31 August 2018

1. Accounting Policies

Basis of Accounting

The financial statements of Light Trust (formerly Tauheedul Foundation), which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The charity has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it qualifies as small.

Basis of Non-Consolidation

SC is no longer required to be consolidated into the LT group financial statements as the group income does not exceed the threshold for preparing group accounts.

The assets and liabilities, and income and expenditure of Star are not taken into consideration in applying the group threshold limits due to the long-term financial restrictions placed upon the company by the ESFA, preventing LT from being able to benefit financially from the activities of Star.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Light Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT 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.

Investments

The investments in the subsidiary undertakings are included at cost in the charitable Company's Balance Sheet.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

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For the Year Ended 31 August 2018

2. Expenditure:

	Other 2018 £	Total 2018 £	Total 2017 £
Charitable Activities:			
Direct costs	-	-	4,900
Allocated support costs	1,483	1,483	30
	<hr/>		
Total Charitable Activities	1,483	1,483	4,930
	<hr/>		

3. Trustee Remuneration

No Trustee received any remuneration for his services, nor any reimbursement of expenses during the year.

4. Taxation

As the Company is a registered charity no provision has been made for taxation on the result for the period.

5. Investments

By virtue of their respective memberships and board compositions, LT exercises dominant influence over the following companies all of which are incorporated in England and Wales:

<u>Company</u>	<u>Share Class</u>	<u>Method of Control</u>
Star	Limited by guarantee	Appoint majority of members
SC	Limited by guarantee	Appoint majority of members

The charity previously held one ordinary share in Tauheedul Education Limited, a dormant company which was dissolved on 29 May 2018. The registered office for all of these companies is Shadsworth Road, Blackburn, BB1 2HT.

Light Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2018

6. Restricted Funds

	Balance at 1 September 2017 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 August 2018 £
Community project fund	1,967	-	(1,483)	-	484
Total Restricted Funds	1,967	-	(1,483)	-	484

Restricted Funds – previous year

	Balance at 1 September 2016 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 August 2017 £
Community project fund	6,897	-	(4,930)	-	1,967
Total Restricted Funds	6,897	-	(4,930)	-	1,967

The Charity Community Project Fund represents income accumulated over many years transferred on the closure of the Tauheedul Islam Education Trust. The income cannot be used for the day to day activities of LT and must be used for a specific whole community project. In 2018, there were no amounts (2017: £4,900) gifted to SC for use in such a project.

7. Analysis of Net Assets between funds

Fund balances at 31 August 2018 are represented by:

	Unrestricted General Funds £	Restricted Funds £	Total Funds £
Investments	-	1	1
Current assets	-	483	483
Total net assets	-	484	484

Light Trust
(formerly Tauheedul Foundation)
Notes to the Financial Statements
For the Year Ended 31 August 2018

Analysis of Net Assets between funds (continued)

Previous year

Fund balances at 31 August 2017 are represented by:

	Unrestricted General Funds £	Restricted Funds £	Total Funds £
Investments	-	1	1
Current assets	-	1,966	1,966
Total net assets	-	1,967	1,967

8. Guarantees

The company is a company limited by guarantee not having share capital. Every member of the company undertakes to contribute a sum not exceeding £1 if the company has insufficient assets to discharge its liabilities in the event of winding up.

9. Related Party Transactions

During the year there were no amounts donated (2017: £4,900) to SC.