

COMPANY REGISTRATION NUMBER: 07810498
CHARITY REGISTRATION NUMBER: 1145829

Lighthouse Futures Trust
Company Limited by Guarantee
Financial Statements
For the year ended
31 August 2025

Lighthouse Futures Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

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Lighthouse Futures Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name	Lighthouse Futures Trust	
Charity registration number	1145829	
Company registration number	07810498	
Principal office and registered office	Carlton House 3-5 Alma Road Headingley Leeds LS6 2AH	
The trustees	Christopher Lewis Ian Campbell Jean Sengelow Diane Reynard Susan Campbell Karen Cardow Claire Cox Daniel Wells Sally Abbatt Danielle Choma Cllr Helen Hayden	(Resigned 31 December 2025) (Resigned 26 February 2025) (Appointed 3 April 2025) (Appointed 17 October 2025) (Appointed 17 October 2025) (Appointed 17 October 2025)
Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ	
Bankers	Lloyds Bank Plc 65-68 Briggate Leeds West Yorkshire LS1 6LH	

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Christopher Lewis	(Resigned 31 December 2025)
Ian Campbell	
Jean Sengelow	
Diane Reynard	
Susan Campbell	
Karen Cardow	
Claire Cox	(Resigned 26 February 2025)
Daniel Wells	(Appointed 3 April 2025)
Sally Abbatt	(Appointed 17 October 2025)
Danielle Choma	(Appointed 17 October 2025)
Cllr Helen Hayden	(Appointed 17 October 2025)

The trustees of the charity are also the directors for the purposes of company law and are appointed by the trustees at a properly convened meeting of the trustees. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 August 2025

Objectives and activities

The charity's objects are specifically restricted, to advance the employability and relieve those in need by reasons of youth, age, ill health, disability, financial hardship or other disadvantage for the public benefit, and in particular, but without prejudice to the generality of the foregoing by raising funds, producing resources, employment opportunities and facilities to young people with autistic condition and learning difficulties in the wider community.

Our aim is to support young adults, aged 16-25, who are autistic, have a Learning Difficulty or other support need, to develop the social and employability skills they need to secure paid employment or meaningful volunteering.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Our academic year from September 2024 saw a significant increase in student numbers by 16% to 70 young people with 27 of those young people on pre-internship pathways and 43 undertaking our final year supported internships. This year saw a high number of positive outcomes for students moving into sustainable employment with our Associate Programme supporting those young people that were still seeking appropriate employment following the end of their Supported Internship. This service makes a significant difference in terms of Lighthouse Futures Trust overall outcomes as we have a specialist team that can work at an individual level to support personalised job seeking. Due to the success of our Non-EHCP Pilot Supported Internship programme last year the Government have extended the pilot for another year and Lighthouse Futures Trust have again been selected as one of 12 delivery partners across the country.

During the year we were proud to be recognised for some of our work, firstly by winning the SEYH Social Investment Award and secondly, we also won 2 Asda Awards, the Asda Leaders Mentor Award for our Pre-Internships Team as well as one of our interns winning an Individual Leadership Award.

Financial review

The net income for year was £134,601 (2024: £417,434), including net income of £117,937 (2024: £416,509) on unrestricted funds and net income of £16,664 (2024: £925) on restricted funds.

The Trust's reserves policy is that funds should be maintained at a level equivalent to between three and six month's expenditure. This would equate to between £300,000 and £600,000 based on forecast expenditure of £1,200,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's free reserves, excluding fixed assets and designated funds, at the year end were £501,693 deficit (2024: £409,402 deficit).

Plans for future periods

Our expansion looks set to continue into the next academic year with an estimated 25% increase in demand for 2025/26 which requires significant more college space. We negotiated a new lease in our White Rose House Campus taking a larger space on the same floor. Building work took place to remove the adjoining wall, creating one large open campus with base rooms, student kitchen, student bistro area, staff area and open teaching spaces. We were highly privileged to have a large amount of high quality office furniture donated by Just eats in Sunderland and have created an education campus that looks and feels like an employer site for our students that are nearer to employment.

We continue to lead and influence national strategy on employment for young people with disabilities through Supported Internships with our National SEND Employment Forum which we chair and host on line with almost 100 specialist colleges, local authorities and DfE joining the monthly meet-ups including policy makers. We also continue to increase diversity and inclusion amongst Leeds based and national employers through our quarterly Leeds Inclusive Employers network with over 350 employer members which is hosted by major employers across the city. We provide training, resources, and knowledge share across many sectors to support employers on their journey to be more inclusive.

We are looking forward to continuing our success and changing even more young lives next year!

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Lighthouse Futures Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

20 May 2026

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:

Ian P Campbell

Ian Campbell (May 20, 2026, 9:20am)

Ian Campbell
Trustee

Lighthouse Futures Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Lighthouse Futures Trust

Year ended 31 August 2025

Opinion

We have audited the financial statements of Lighthouse Futures Trust (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the trustees' report has been prepared in accordance with applicable legal requirements.
-

Lighthouse Futures Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Lighthouse Futures Trust (*continued*)

Year ended 31 August 2025

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the charity sector, we identified that the principal risks of non-compliance with law and regulations related to the Charities Act 2011 and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- testing of non-purchase and sales ledger bank transactions;
- testing the appropriateness of journal entries;
- testing of purchase invoice authorisations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Lighthouse Futures Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Lighthouse Futures Trust (*continued*)

Year ended 31 August 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gibson Booth (May 26, 2026, 9:05am)

Gibson Booth
Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

Gibson Booth is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

26 May 2026

Lighthouse Futures Trust

Company Limited by Guarantee

**Statement of Financial Activities
(Including Income and Expenditure Account)**

Year ended 31 August 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	8,732	–	8,732	8,471
Charitable activities	6	1,601,320	189,721	1,791,041	1,718,250
Other trading activities	7	–	–	–	531
Investment income	8	6,386	–	6,386	4,954
Total income		<u>1,616,438</u>	<u>189,721</u>	<u>1,806,159</u>	<u>1,732,206</u>
Expenditure					
Expenditure on raising funds:					
Fundraising costs	9	719	–	719	1,145
Expenditure on charitable activities	10,11	1,497,782	173,057	1,670,839	1,313,627
Total expenditure		<u>1,498,501</u>	<u>173,057</u>	<u>1,671,558</u>	<u>1,314,772</u>
Net income and net movement in funds		<u>117,937</u>	<u>16,664</u>	<u>134,601</u>	<u>417,434</u>
Reconciliation of funds					
Total funds brought forward		772,237	54,021	826,258	408,824
Total funds carried forward		<u>890,174</u>	<u>70,685</u>	<u>960,859</u>	<u>826,258</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

Lighthouse Futures Trust

Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	966,867	968,639
Current assets			
Debtors	18	163,154	68,142
Cash at bank and in hand		604,871	582,642
		<u>768,025</u>	<u>650,784</u>
Creditors: amounts falling due within one year	19	(176,574)	(134,570)
Net current assets		<u>591,451</u>	<u>516,214</u>
Total assets less current liabilities		1,558,318	1,484,853
Creditors: amounts falling due after more than one year	20	(597,459)	(658,595)
Net assets		<u>960,859</u>	<u>826,258</u>
Funds of the charity			
Restricted funds		70,685	54,021
Unrestricted funds		890,174	772,237
Total charity funds	22	<u>960,859</u>	<u>826,258</u>

For the year ended 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Trustees' responsibilities:

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

20 May 2026

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ian P Campbell

Ian Campbell (May 20, 2026, 9:20am)

Ian Campbell
Trustee

The notes on pages 10 to 20 form part of these financial statements.

Lighthouse Futures Trust**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 August 2025**

	Note	2025 £	2024 £
Cash generated from operations	25	154,621	444,418
Interest paid		(17)	(11,717)
Interest received		6,386	–
Net cash from operating activities		<u>160,990</u>	<u>432,701</u>
Cash flows from investing activities			
Purchase of tangible assets		(40,897)	(940,151)
Interest received		–	4,954
Net cash used in investing activities		<u>(40,897)</u>	<u>(935,197)</u>
Cash flows from financing activities			
Proceeds from borrowings		–	125,000
Repayments of borrowings		(55,060)	(38,828)
Proceeds from bank loans		–	520,000
Repayment of bank loans		(42,804)	(14,229)
Net cash (used in)/from financing activities		<u>(97,864)</u>	<u>591,943</u>
Net increase in cash and cash equivalents		<u>22,229</u>	<u>89,447</u>
Cash and cash equivalents at beginning of year		<u>582,642</u>	<u>493,195</u>
Cash and cash equivalents at end of year		<u>604,871</u>	<u>582,642</u>

The notes on pages 10 to 20 form part of these financial statements.

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Carlton House, 3-5 Alma Road, Headingley, Leeds, LS6 2AH, England.

2. Statement of compliance

These financial statements have been prepared in compliance 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 issued in October 2019 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006, Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, are rounded to the nearest £ and prepared in sterling, which is the functional currency of the entity. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: Depreciation has not been charged on freehold buildings as it is the charity's policy to maintain the properties in a continual state of sound repair. Due consideration has been given to any necessary requirement to impair these assets.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Allocation of overheads and support costs by activity

The charity allocates its expenditure and overheads to either direct costs or support costs. Costs incurred which are in line with the charity's objective's are allocated to direct costs. Costs incurred for the administration of the charity are allocated to support costs.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates. See note 17 for the carrying amount of the tangible assets, and the tangible fixed assets policy below for the depreciation rates used for each class of assets.

3. Accounting policies (*continued*)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the life of the lease
Fixtures and fittings	-	Over 5 years
Computer equipment	-	Over 4 years

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 August 2025

3. Accounting policies (*continued*)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Trust is a company limited by guarantee and was formed on 14 October 2011. It is governed by a memorandum and articles of association as amended by special resolution on 10 January 2021. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and gifts	8,732	8,732	8,471	8,471

Lighthouse Futures Trust

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Notes to the Financial Statements (continued)

Year ended 31 August 2025

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Services provided under contract	1,601,320	–	1,601,320
Performance-related grants	–	189,721	189,721
	<u>1,601,320</u>	<u>189,721</u>	<u>1,791,041</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Services provided under contract	1,466,140	–	1,466,140
Performance-related grants	–	252,110	252,110
	<u>1,466,140</u>	<u>252,110</u>	<u>1,718,250</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sales of goods	–	–	531	531

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest receivable	<u>6,386</u>	<u>6,386</u>	<u>4,954</u>	<u>4,954</u>

9. Fundraising costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Raising funds	<u>719</u>	<u>719</u>	<u>1,145</u>	<u>1,145</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	957,268	17,441	974,709
Support costs	540,514	155,616	696,130
	<u>1,497,782</u>	<u>173,057</u>	<u>1,670,839</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	759,933	179,666	939,599
Support costs	302,509	71,519	374,028
	<u>1,062,442</u>	<u>251,185</u>	<u>1,313,627</u>

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2025

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total funds 2024
	£	£	£	£
Charitable activities	974,709	672,606	1,647,315	1,307,207
Governance costs	—	23,524	23,524	6,420
	<u>974,709</u>	<u>696,130</u>	<u>1,670,839</u>	<u>1,313,627</u>

12. Analysis of support costs

	Support costs	Total 2025	Total 2024
	£	£	£
Staff costs	325,283	325,283	227,755
Premises	91,977	91,977	—
General office	78,717	78,717	69,040
Finance costs	44,327	44,327	11,717
Governance costs	6,960	6,960	6,420
Depreciation	41,543	41,543	31,692
Professional fees	21,737	21,737	5,350
Payroll services	979	979	3,216
Accountancy and legal	10,617	10,617	13,923
Insurance	6,086	6,086	2,724
Sundry expenses	1,408	1,408	2,191
Vehicle costs	15,750	15,750	—
Training and consultancy costs	49,620	49,620	—
Loss on disposal of tangible fixed assets	1,126	1,126	—
	<u>696,130</u>	<u>696,130</u>	<u>374,028</u>

13. Net income

Net income is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>41,543</u>	<u>31,692</u>

14. Auditors' remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>6,960</u>	<u>6,420</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	961,142	837,421
Social security costs	95,929	69,616
Employer contributions to pension plans	19,458	16,826
Other employee benefits	1,408	—
	<u>1,077,937</u>	<u>923,863</u>

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2025

15. Staff costs (continued)

The average head count of employees during the year was 39 (2024: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of employees	35	30

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£60,000 to £69,999	1	—

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £155,894 (2024: £139,901).

16. Trustee remuneration and expenses

Diane Reynard was paid £26,000 (2024: £18,800) for her work in the year as a consultant and Executive Principal. No other trustees claimed expense reimbursements during the year and no other remuneration or benefits were paid. (2024: none).

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2024	857,500	112,827	65,160	1,035,487
Additions	—	25,739	15,158	40,897
Disposals	—	—	(6,278)	(6,278)
At 31 August 2025	857,500	138,566	74,040	1,070,106
Depreciation				
At 1 September 2024	—	30,047	36,801	66,848
Charge for the year	—	26,207	15,336	41,543
Disposals	—	—	(5,152)	(5,152)
At 31 August 2025	—	56,254	46,985	103,239
Carrying amount				
At 31 August 2025	857,500	82,312	27,055	966,867
At 31 August 2024	857,500	82,780	28,359	968,639

18. Debtors

	2025 £	2024 £
Trade debtors	75,014	17,763
Prepayments and accrued income	88,140	50,379
	163,154	68,142

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2025

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	8,745	1,662
Trade creditors	68,378	19,805
Accruals and deferred income	19,601	45,483
Social security and other taxes	23,666	16,205
Other borrowings	51,915	51,415
Other creditors	4,269	–
	<u>176,574</u>	<u>134,570</u>

20. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans	509,356	518,338
Other borrowings	88,103	140,257
	<u>597,459</u>	<u>658,595</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £19,458 (2024: £16,826).

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
General funds	559,237	1,616,438	(1,498,501)	(212,000)	465,174
Designated funds	213,000	–	–	212,000	425,000
	<u>772,237</u>	<u>1,616,438</u>	<u>(1,498,501)</u>	<u>–</u>	<u>890,174</u>

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	355,728	1,480,096	(1,063,587)	(213,000)	559,237
Designated funds	–	–	–	213,000	213,000
	<u>355,728</u>	<u>1,480,096</u>	<u>(1,063,587)</u>	<u>–</u>	<u>772,237</u>

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2025

22. Analysis of charitable funds (continued)

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	At 31 August 2025 £
Charles & Elsie Sykes Trust	–	2,000	(724)	1,276
ESFA - Bursary Fees	3,756	10,044	(8,669)	5,131
ESFA - Capital Fund	16,565	46,731	(20,343)	42,953
ESFA - Free School Meals	4,121	9,446	(9,540)	4,027
ESFA - Vulnerable Groups	1,180	9,292	(6,234)	4,238
Groundwork UK	18,247	7,560	(25,807)	–
Leeds City Council - Buddy Training	–	4,240	(1,500)	2,740
Leeds City Council - LIEN Badges	–	152	(152)	–
Leeds City Council - Marketing materials	–	711	(711)	–
Leeds City Council - Training & Reverse Jobs Fare	–	3,245	(3,245)	–
Leeds City Council - Vocational Digital Wallet	–	2,500	–	2,500
Leeds City Council/West Yorkshire Combined Authority - Non EHCP Pilot	–	82,000	(82,000)	–
Leeds Community Foundation	3,650	–	(3,650)	–
NSEF	–	9,800	(3,980)	5,820
Sovereign Health	–	2,000	–	2,000
West Yorkshire Combined Authority	6,502	–	(6,502)	–
	<u>54,021</u>	<u>189,721</u>	<u>(173,057)</u>	<u>70,685</u>

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
Barnardo's	14,118	150	(14,268)	–
ESFA - Bursary Fees	–	8,176	(4,420)	3,756
ESFA - Capital Fund	9,207	40,654	(33,296)	16,565
ESFA - Free School Meals	–	8,810	(4,689)	4,121
ESFA - Vulnerable Groups	1,059	8,061	(7,940)	1,180
Groundwork UK	–	19,500	(1,253)	18,247
Leeds City Council - Internships	–	300	(300)	–
Leeds City Council - NDTO Innovation	–	5,000	(5,000)	–
Leeds City Council - Non EHCP Pilot	–	26,859	(26,859)	–
Leeds City Council - TSI Training	–	2,000	(2,000)	–
Leeds Community Foundation	6,035	–	(2,385)	3,650
NPQ	200	–	(200)	–
People's Postcode Lottery	–	125,000	(125,000)	–
Sodexo Foundation	–	5,000	(5,000)	–
Volition	2,477	–	(2,477)	–
Wades	–	2,600	(2,600)	–
West Yorkshire Combined Authority	20,000	–	(13,498)	6,502
	<u>53,096</u>	<u>252,110</u>	<u>(251,185)</u>	<u>54,021</u>

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 August 2025

22. Analysis of charitable funds (*continued*)

Barnardo's - Funding to look at the barriers faced by young people and parents/carers.

Charles & Elsie Sykes Trust - Funding for after college activities.

ESFA - Bursary Fees - Funding of Student Bursary and Tuition fees.

ESFA - Capital Fund - Funding for capital works and refurbishments to the college.

ESFA - Free School Meals - Funding towards lunches for those who were eligible for free school means.

ESFA - Vulnerable Groups - Bursary towards college fees for students in certain vulnerable groups who meet particular criteria.

Groundwork UK - Funding of the Employability Programme.

Leeds City Council - Buddy Training - Funding to support training for supported internship buddies.

Leeds City Council - Internships - Funding for the Internships programme.

Leeds City Council - LIEN Badges - Funding for badges for Leeds Inclusive Employer network event.

Leeds City Council - Marketing Materials - Funding for materials for the Reverse Jobs Fayre.

Leeds City Council - NDTO Innovation - Funding towards Innovation costs.

Leeds City Council - Training & Reverse Jobs Fare - Funding to support the running of the college's Reverse Jobs Fayre.

Leeds City Council - TSI Training - Funding towards additional TSI training.

Leeds City Council - Vocational Digital Wallet - Funding to support the creation of digital wallets for students.

Leeds City Council/West Yorkshire Combined Authority - Non EHCP Pilot - Funding for Supported Internships to young people without Education Health Care Plans, who would benefit from the scheme.

Leeds Community Foundation - Funding of the Job Coach Project.

NPG - Funding for staff to attend professional training.

NSEF - Funding to support the work of the national SEND Forum.

People's Postcode Lottery - Funding for the purchase of the Carlton House property.

Sodexo Foundation - Funding for Mental Health services.

Sovereign Health - Funding for after college activities.

Volition - Funding of the Employment Task Group.

Wades - Funding for student activities.

West Yorkshire Combined Authority - Funding for a project to look at the potential for new skills required to meet the requirements of the growth of the green economy.

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2025

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	966,867	–	966,867
Current assets	697,340	70,685	768,025
Creditors less than 1 year	(176,574)	–	(176,574)
Creditors greater than 1 year	(597,459)	–	(597,459)
Net assets	890,174	70,685	960,859

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	968,639	–	968,639
Current assets	596,763	54,021	650,784
Creditors less than 1 year	(134,570)	–	(134,570)
Creditors greater than 1 year	(658,595)	–	(658,595)
Net assets	772,237	54,021	826,258

24. Designated funds

The unrestricted funds of the charity include the following designated fund which has been set aside by the trustees for specific purposes:

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2025 £
Property value	213,000	–	–	212,000	425,000

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2024 £
Property value	–	–	–	213,000	213,000

During the year the Trustees have transferred an amount to designate part of the property value.

25. Cash generated from operations

	2025 £	2024 £
Net income	134,601	417,434
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	41,543	31,692
Other interest receivable and similar income	(6,386)	(4,954)
Interest payable and similar charges	44,327	11,717
Loss on disposal of tangible fixed assets	1,126	–
Accrued (income)/expenses	(25,882)	45,483
<i>Changes in:</i>		
Stocks	–	881
Trade and other debtors	(95,012)	204
Trade and other creditors	60,304	(58,039)
	154,621	444,418

Lighthouse Futures Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

26. Analysis of changes in net debt

	At 1 Sep 2024	Cash flows	At 31 Aug 2025
	£	£	£
Cash at bank and in hand	582,642	22,229	604,871
Debt due within one year	(1,662)	(7,083)	(8,745)
Debt due after one year	(518,338)	8,982	(509,356)
	<u>62,642</u>	<u>24,128</u>	<u>86,770</u>

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	6,699	6,699
Later than 1 year and not later than 5 years	16,748	23,447
	<u>23,447</u>	<u>30,146</u>

28. Related parties

During the year, Weightmans LLP, a company of which a trustee is a designated member, provided legal services totalling £4,144 (2024: £9,996). At the year end a balance of £2,912 (2024: £nil) remained payable.

Also, during the year, Diane Reynard, a Trustee, provided consultancy services totalling £26,000 (2024: £18,800). At the year end a balance of £6,300 (2024: £nil) remained payable.

These transactions were approved by the board and carried out on an arms-length basis.