

REGISTERED COMPANY NUMBER: 08244118 (England and Wales)
REGISTERED CHARITY NUMBER: 1149488

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY
(A COMPANY LIMITED BY GUARANTEE)**

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	S Carey (resigned 8.1.24) R H Devine N Dewji (resigned 27.4.23) L C Gallagher - Co-Chair E Naylor - Co-Chair R O'Loughlin J Vezey I Carey (appointed 3.10.23) R Brown (appointed 27.4.23) J Conway (appointed 27.4.23)
COMPANY SECRETARY	W J Hill
REGISTERED OFFICE	Suffolk Enterprise Centre Felaw Maltings 44 Felaw Street Ipswich Suffolk IP2 8SJ
REGISTERED COMPANY NUMBER	08244118 (England and Wales)
REGISTERED CHARITY NUMBER	1149488
AUDITORS	TC Group 31 High View Close Hamilton Office Park Leicester Leicestershire LE4 9LJ
BANKERS	Lloyds Bank 79 High Street Chesham Buckinghamshire HP5 1DE
INVESTMENT ADVISERS	RBC Brewin Dolphin 12 Smithfield Street London EC1A 9BD

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Our History

Back in 1956 a small group of individuals decided to do something about the growing problem of construction families being thrown into poverty as a result of an illness, injury or death of the main breadwinner. Following an evening out and underneath the flashing light of St Mary's Lighthouse, they created the Lighthouse Club.

The objective of the Club was to fundraise within a collegiate friendly environment and pass those funds onto individuals and families within the construction industry who were in financial crisis as a consequence of ill health, injury, disability or bereavement. The Lighthouse Club Benevolent Fund was established in 1962 as a registered charity to act as a conduit between the fundraising activities and the beneficiaries supported.

The Lighthouse symbol soon became a beacon of hope for those within the industry suffering considerable hardship and a new charity was born.

Under the "Lighthouse Club" banner the charity has grown from strength to strength and now operates through 21 independent Regional Clubs in the UK and Ireland, along with a thriving overseas community in Asia Pacific, Middle East, Europe and the Americas. All of our Regional Lighthouse Clubs are run by volunteers who give up their time freely to organise local networking events to raise much needed funds to deliver our charitable work.

During 2012 it was agreed that the Lighthouse Club and the Lighthouse Club Benevolent Fund should be merged into a new charity called the Lighthouse Construction Industry Charity. In doing so the charity would gain more flexibility in the pursuit of its charitable objects and gain a more streamlined governance and reporting structure. This charity was incorporated on 8 October 2012 and commenced operations on 1 January 2013.

On 31 October 2013 the charity merged the assets of the National Lighthouse Club. This organisation was an unincorporated association and up until merger performed the governance and administration functions for the Lighthouse Club membership and the Regional Lighthouse Clubs.

On 31 December 2013 the charity, with the permission of the Charity Commission, also merged the assets of the Lighthouse Club Benevolent Fund Charity (charity number 205670).

Our Mission

The charity exists to deliver the following services to the Construction Community of the UK and Ireland:

To relieve hardship and stress amongst the construction community by:

- Providing financial assistance, welfare and wellbeing advice and emotional and legal support;
- Promoting initiatives aimed at avoiding accidents and improving safety on construction sites;
- Supporting educational initiatives aimed at improving employment conditions and career opportunities within the construction industry;
- Supporting and delivering local and national events that embrace networking, fundraising and fellowship within the construction industry; and
- Supporting other purposes which are charitable under the law of England and Wales and which the trustees, at their discretion, consider appropriate from time to time.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

How we raise our funds

The charity has five primary income sources:

1. Events

We fundraise through the delivery of events which are also used to recruit new members. These range from sporting dinners, corporate golf days and glamorous dinner dances to "once in a lifetime" physical challenges. As a result the charity has to constantly organise events, pay for marketing, pay for venues, facilities, entertainment, hospitality and other resources required to deliver quality events. Our objective is always to maximise the funds generated by all our events but inevitably significant costs can be incurred. The vast majority of our events are run by our Regional Lighthouse Clubs whose dedication and commitment are at the heart of the charity. The cost of running the Regional Lighthouse Club events are not shown in the annual accounts as they run autonomously from the charity. In accordance with accounting standards, the costs of events are shown in expenditure separate from the income for all central charity events. As a result, the operational cost base of the charity appears inflated when compared to charities that rely on donations and legacy income.

2. Membership Subscriptions

At our events we encourage participants to become Members of the Lighthouse Club. We enjoy the support of over 3,000 individual supporters who donate an annual subscription to the charity. Our supporters do not accrue any benefits nor do they have any voting rights on the operation of the charity.

3. Corporate Engagement

The third key area of income comes from engagement with the corporate community. In September 2018 the charity launched a campaign to engage companies in the construction sector to become company supporters. This requires a company to commit to an annual donation- commencing from £250- to provide annuity income for the charity. As at 31 December 2023, 623 companies had pledged annual support amounting to £1,031,882. (2022: 510 companies pledged £807,000). We also have a programme to encourage companies to support the charity through their own annual fundraising initiative- called "Lighthouse Day".

4. Trusts, Foundations and Legacies

The charity does not benefit from public sector funding. Funds raised to date have been through regional and central events and have relied upon the support of private individuals and the business community.

5. Donated Goods and Services

The charity receives donations of goods and services from both corporate and individual supporters. These items are often repackaged for auction at our charitable events.

Fundraising

The charity is registered with the Fundraising Regulator. Although the charity accepts donations from national and local organisations and private individuals, the charity does not run fundraising campaigns or use third parties to raise funds on our behalf. We do not approach individuals in person, by email, telephone, social media or post to seek donations. We have not received any complaints regarding fundraising.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and in planning future activities.

Charitable projects

The charity has three key charitable projects, these are:

Welfare and Benevolence

The charity provides a 24/7 Construction Industry Helpline (0345 605 1956) and supporting website www.constructionindustryhelpline.com that provides the gateway to deliver:

Emergency Financial Aid to the construction industry community in times of crisis following an illness, accident, injury or bereavement that forces a family into a state of poverty.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Advice on a range of matters including:

- Mental health and wellbeing issues as an employee or employer;
- Support and advice for sufferers of stress and addiction related illness;
- Advice on matters ranging from divorce to employment (through our partners Law Express);
- Advice on specific tax related issues concerning employment within the construction industry (through our partners RIFT);
- Help to manage and reschedule debt;
- Help to understand the benefits system and entitlement, especially if caring for others; and
- Support on career changes, especially after accident or injury preventing return to work.

Education and Training Initiatives

Finance for re-training within our sector can be accessed via the Construction Industry Helpline and is available to anybody suffering financial hardship or who has suffered an injury or illness that prevents them from returning to work in their original capacity.

Within our Education and Training activity we also review, commission and fund projects aimed at improving the mental wellbeing of our industry workforce and projects aimed at socially disadvantaged young people and young offenders looking to gain qualifications to enter construction or complete apprenticeships.

Health and Safety Improvement Projects

In special circumstances we will review applications from companies and individuals and finance, innovative and implementable ideas, to improve health and safety in the work environment.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Grantmaking policy

Grants are managed and controlled through the Charitable Projects Committee. This Committee is appointed by the trustees and comprises of two trustees and the Chief Executive or the Head of Charity Services. The chairperson is appointed by the trustees.

The Committee convenes as and when needed and at short notice. Conference calls are often used as meeting forums to discuss cases for approval.

The Committee is responsible for approving all charitable projects and charitable giving provided that:

- the project or grant fits the charity's criteria; and
- the chairperson is satisfied that the charity has sufficient funds to accommodate the project.

In the quarterly trustee report the Committee chairperson reports on the projects approved that quarter and attaches details of the projects or grants. Projects which do not fit the charity's criteria, are thought to be sensitive or unusual or where the project has generated a query, are referred to the quarterly trustee board meeting.

The trustees have delegated authority for:

- the approval for all grants <£5,000 to the Head of Charity Services;
- the approval of all projects and grants between £5,000 - £10,000 to the Charitable Giving Committee; and
- all individual grants over £10,000 require the approval of the Trustee Board.

The Head of Charity Services manages the weekly operational process, producing a monthly report for the Charitable Giving Committee. The Committee carries out a quarterly audit on a selection of cases.

Achievements and performance

Our vision is to ensure that "no construction worker or their family should be alone in a crisis".

The charity is constantly striving to develop our support services to meet the urgent and changing needs of our construction community.

Our core objectives for the year remain to:

- * Communicate our Construction Industry Helpline number to as many of the 3.1 million construction workers in the UK and Ireland as possible;
- * Increase corporate engagement through our Lighthouse Day initiative and encourage annual donations through our Company Supporters programme;
- * Help to develop the industry wide programmes that increase resources available to companies to support positive welfare and wellbeing in the industry; and
- * Increase the support and nurture the growth of our Regional Lighthouse Clubs.

Annual summary

The year 2023 presented significant challenges for the construction industry, marked by rising costs of living, materials, and ongoing labour shortages, impacting the construction community profoundly, with more families seeking support. The Lighthouse Charity stands out for its unique ability to offer comprehensive emotional, physical, and financial support to construction families, ensuring a holistic approach to addressing industry needs promptly and effectively.

Notably, the charity's latest Impact Report revealed a remarkable increase in social value, with £9.12 delivered for every £1 of charitable spend, attributed to the diligent efforts of caseworkers collaborating with other organizations to maximize fund utilization.

Through strategic partnerships and outreach efforts, awareness of the charity's services continues to grow, enabling more individuals to access support when needed. Spearheading the industry-wide #MakeItVisible campaign, the charity strives to make workforce welfare and wellbeing support accessible to all, with the #MakeItVisible portal serving as a hub for expert information, advice, and resources.

A key success of the campaign is the #MakeItVisible On-Site initiative, which has engaged with thousands of site operatives, identifying and supporting vulnerable workers, ultimately preventing suicides.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Additionally, the Critical Response Service provides vital support to individuals affected by on-site incidents, creating a safe space for sharing concerns and offering access to specialist trauma counsellors.

In line with its commitment to equipping workers with essential skills, the charity launched self-paced e-learning modules through its Wellbeing Academy, providing free resources to navigate today's challenges. This initiative caters to various learning styles, offering flexibility through self-paced e-learning, online tutor-led masterclasses, seminars, and on-site training.

The charity extends its heartfelt gratitude to our volunteer Regional Lighthouse Clubs and our supporters for enabling the delivery of life-saving services.

Our fundraising focus in 2023 concentrated on increasing the companies pledging an annual donation. We made significant gains in this area through our partnership Team of Regional Lighthouse Ambassadors. The return on this resource investment has been significant. Their role is to work with our Regional Lighthouse Clubs and help them with their fundraising, engage local construction companies, inform them of our services and enrol them as company supporters. As a result, our Company Supporters have grown by 113 to 623 and delivered an annual income of £1,031,882 in 2023. This annuity income has given the charity a significant reliable income base and our intention is to grow this further in 2024.

Charitable Work Examples

Financial & Emotional Support

42-year-old joiner with over 20 years of experience in the construction industry, faced severe hardships including periods of homelessness and prison time, which took a toll on his emotional well-being. Despite his resilience, he found himself trapped in a cycle of adversity until he reached out to Lighthouse. After conducting a thorough assessment of his financial and well-being needs, Lighthouse worked with his housing association to resolve his arrears and secure alternative housing, effectively breaking the cycle of homelessness. Additionally, Lighthouse provided immediate support for food, clothing, and tools to aid his return to work. With these interventions, Sean no longer faced the immediate challenges of homelessness, and he now feels empowered to pursue a brighter future. He expressed gratitude for the support he received, acknowledging the significant impact it had on his life.

Trauma

After experiencing a traumatic road accident where a person tragically lost their life, a 32-year-old plant operator suffered severe emotional distress, including flashbacks, anxiety, and depression. Upon the recommendation of a concerned colleague, he sought professional support from Lighthouse. Through counselling supported by Lighthouse he acquired essential tools to manage his emotions, confront negative thoughts, and regain control of his life. As a result, he experienced significant improvements, gaining confidence and better coping mechanisms to handle his emotional struggles.

Addiction and divorce

A 36-year-old construction industry veteran, began his career as a painter at 16, rising to site supervisor. He struggled with deteriorating mental health, exacerbated by personal challenges like divorce and heavy drinking, he feared job repercussions. His employer connected him with Lighthouse, where compassionate therapy helped him confront his issues. With their support, he tapered off medication, openly discussing his struggles, fostering a supportive workplace environment. His journey underscores the vital role of workplace mental health initiatives. Now, feeling empowered, he continues his recovery independently, knowing support is available if needed.

Physical illness

A 52-year-old former contracts manager in construction, faced life-altering challenges after a stroke in 2013, rendering him unable to work. With his wife as his full-time caregiver, they struggled financially despite being on Universal Credit (UC) and Personal Independence Payment (PIP). Mounting debts, particularly in gas and electricity arrears, prompted them to seek help. Although ineligible for industry-specific aid due to his prolonged absence, Lighthouse negotiated with utility companies on their behalf, clearing arrears and establishing manageable repayment plans. This intervention relieved significant financial stress, allowing them to focus on rebuilding.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Partnership on industry wide project

In 2023, Lighthouse, in collaboration with CITB and Samaritans, launched the Make It Visible campaign and portal to address mental health and wellbeing in the construction sector. With over £400,000 in funding from CITB, the portal provides resources to combat stress, depression, and anxiety, aiming to reduce stigma and increase awareness of available support. The initiative includes a taskforce visiting construction sites across the UK and Ireland to promote the resources. This unified effort seeks to improve workforce welfare and foster a supportive industry culture, with CITB emphasizing the importance of accessible support to save lives and attract new entrants.

Apprenticeship and NEET Support

Lighthouse teamed up with Lofty Heights Skills Academy to encourage young NEET individuals to pursue careers in construction and gain essential wellbeing training. The charity offered free soft skills e-learning modules covering topics like 'Banter vs Bullying', stress management, and anxiety understanding. These modules provide learners with foundational knowledge and practical scenarios to apply their skills, fostering flexibility and individual-paced learning.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

The charity has delivered another strong financial performance in 2023, demonstrating its financial and operational robustness over a period of increased need for its services and in the face of further economic uncertainty for the sector.

Income

The charity experienced a decline in revenue of 9% (£331,673) during the year. This was primarily due to an expected 65% (£943,384) decrease in event income due to 2022 being an unprecedented year for events as we caught up on cancelled events due to the pandemic.

Donations and legacies

Donations and legacies received during the year were £2,575,824 (2022 £2,095,368). This represents an increase of 23% over 2022. Our charity's aim is to increase Company Supporters driving predictable annuity income and reducing the reliance on events. As at 31 December 2023, 623 companies had pledged annual support amounting to £1,031,882. (2022: 510 companies pledged £807,000). As part of the initiative to increase Company Supporters we grew our Partnership Team and the number of our Regional Lighthouse Ambassadors. As we have increased focus on supporting our 21 Regional Lighthouse Clubs in the UK and Ireland they have responded with a 20% (£89,090) increase in fundraising.

These Regional Lighthouse Clubs are volunteer-led and are the backbone of the charity. The charity is extremely grateful for their significant contributions and for the time and dedication of our regional volunteer committees.

The charity received legacy income from the Charles Newman Memorial Fund in 2023 of £20,000 (2022 £nil).

Income from charitable activities

Charitable activities income totalled £780,461 (2022 £1,592,590). This significant decrease of 51% is almost entirely due to the reduction in Event Income. During 2023 the National Office concentrated on building annuity income and reduced the number of centrally organized events to the Marathon and the Annual Christmas Lunch.

During 2023 the charity project managed a contractual obligation to the CITB to build a Construction Industry Wellbeing Portal; grants totalling £248,428 (2022 £135,610) were paid to the charity. The project was ultimately called MakeltVisible.info and managed under the banner of Building Mental Health. The charity is grateful to all our donors for their generosity.

Expenditure on raising funds and charitable activities

This expenditure grew 19% to £3,588,205 (2022 £3,016,517)

However, within this increase there was a 10% reduction in costs associated with Raising Funds £1,322,682 (2022 £1,468,497) mainly attributable to reduced event running costs. The charity recognises that there are significant costs to organising national events and each year we try to improve our efficiency and margins on events. The target margin for events is 30%. In 2023, the margin achieved was 36% which was well within our target range but less than the extraordinary year we had in the previous year. (2022: 45%).

Staff and office costs

Staff and Office costs excluding event and allocation of staff costs to charitable services grew by 48% to £1,534,682 (2022 £1,038,299). The majority of the cost increase was in Staff Salaries. The charity has made major investments in resources to grow Company Supporters through the Partnership Team and the Regional Lighthouse Ambassadors. There has also been significant growth in the Charity Services Team to support the increasing requirement for our services within the industry.

Charitable activities

Total expenditure on the delivery of charitable services grew 46% to £2,265,523 (2022 £1,548,020)

2023 has been another year of unprecedented growth in terms of the delivery of charitable services. The charity continues on its mission to

- a) Work on projects to reduce suicides in the construction industry
- b) Improve the welfare and wellbeing of the workforce
- c) Make welfare and welfare services available and visible to the workforce in the UK and Ireland

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The charity's vision is that "no construction worker or their family should be alone in a crisis". The aim is to surround every construction worker with options to improve their welfare and wellbeing by giving them easy access to a portfolio of services.

Welfare and benevolence

The cornerstone to the Charity's reactive support services is the 24/7 Helpline. This Helpline is resourced by in-house, highly trained frontline advisers and backed by expert case workers. Contacts made to this service are categorised based on complexity of underlying issue. The most serious cases are passed from the advisers to the caseworkers, who work holistically with the client to deliver the best possible and sustainable outcomes. Before expending the charity resources the caseworkers review and leverage support from other local charities to the client and ensure the client has optimised the benefits of the welfare system. The leveraged support for the year was £1,675,309 (2022: £1,774,719)

During the year the Helpline supported 4435 construction families in need of emotional, physical, or financial support. This was a 30% increase on activity from the previous year (2022: 3421 families). As a result, extra human resource was invested to meet this increasing demand and the overall costs grew 33% to £1,254,904 (2022: £945,767)

Education and training

The expenditure on education and training increased by 74% to £266,759 (2022 £153,312)

This charity has invested in the launch of the Wellbeing Academy. During the year the Wellbeing Academy developed new e-learning packages to cover many wellbeing topics. These self-paced remote learning courses are proving very popular and complement the tutor led courses. The courses are free to all Company Supporters, and they are encouraged to offer them to all their workforce as part of their CPD development. Mental health First Aid and Suicide First Aid courses are also being encouraged within the industry. During 2023 the charity delivered 403 courses. This was a 70% increase on 2022.

Health and safety innovation

Total spend of health and safety innovation grew 67% to £708,175 (2022: £267,413).

Within health and safety innovation we have 3 major projects:

- a) Building Mental Health and the Make It Visible Wellbeing Portal funded by CITB
- b) The Make It Visible On-Site initiative.
- c) The Critical Incident Service

Building Mental Health and the Make It Visible Wellbeing Portal

After completing the successful "Wellbeing Champion" project in 2022. The charity was awarded the contract by CITB to deliver a Wellbeing Portal that can be accessed by all construction workers in the UK and Ireland. The charity collaborated with over 100 companies in construction and in conjunction with the Samaritans, the Supply Chain Sustainability School developed a portal that provides information advice and guidance on emotional, physical and financial wellbeing. This portal was launched in January 2023 as www.makeitvisible.info and marketed throughout the year. To date the portal has been accessed over 150,000 times and complements the service provided by our 24/7 Helpline. During the year the charity spent £222,440 (2022: £153,543) on this project and has committed to CITB to sustain and grow the content into the future as part of the charity's reactive services.

Make It Visible On-Site

Launched in 2022 this service has grown significantly. Make It Visible On-Site is a proactive outreach programme aimed at opening the conversation about wellbeing to the trades and other site workers and then relaying information on the charitable support services available. The service is delivered by trades people with lived mental health experience who are trained mental health first aiders. They travel to site in brightly coloured vans and deliver onsite "toolbox" talks. This proactive service has been enthusiastically received by the industry and the 4 vans and team of 8 Lighthouse Make It Visible Ambassadors are always in demand. During the year the team visited 402 building sites (2022: 173) and engaged 25447 site workers (2022: 8899); through this onsite intervention they initiated 147 active rescues (2022: 25). These were workers with suicidal ideation that we immediately engaged in counselling. Without doubt this initiative is saving lives in our industry.

As a result of this increased activity with increased human resource and operational support, the cost of running the project has grown 39% to £372,311 (2022: 267,413)

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Critical Incident Service

The charity's critical incident service started out as a pilot project in late 2022. Many hours of labour are lost due to individuals suffering from mild to severe PTSD after witnessing a major accident on-site. The critical incident service is a fast response unit of professional trauma counsellors. They visit the site of a major incident usually within 48 hours of the incident taking place. They work with the workforce and discuss strategies to relieve the possibility of vicarious trauma. They return to the site within 6 weeks to ensure all related personnel are coping and where necessary activate ongoing counselling. Unfortunately, the construction industry has 30-40 fatal incidents and over 2000 major accidents a year, not all can involve our critical incident team but during the year the team attended 50 incidents (2022: 28 incidents) resulting in a cost of £113,424 (2022: costs unrecorded).

Governance Costs

Governance costs in 2023 increased by 36% £35,245 (2022 £25,985)

Due to the growth of Charitable Activity outstripping income, it was predicted that on a net basis, the charity would report a net deficit. This deficit was £231,920 (2022 Surplus of £671,441); however, this was mitigated and the deficit reduced to £150,101 (2022 Surplus of £454,244) by a gain on revaluation on investments of £81,819 (2022 Loss of £217,197).

Reserves Policy

Historically, the charity's objective has been to spend no less than 50% of our net income on Welfare & Benevolence activities and over the medium-term, to donate its entire surplus, subject to maintaining a prudent level of reserves to cover the impact of any significant loss of income as well as its contractual and statutory liabilities.

The trustees consider that:

- * unrestricted funds should represent the funds available to the charity for investment in new charitable projects or to create additional income
- * designated funds should be maintained at a level calculated to enable the charity to continue its activity for at least six months in the event of loss of income.
- * demand for the charity's services is on a steep upward trajectory and the current level of reserves is appropriate.

The level of reserves is monitored by the audit and governance committee and is reviewed on an annual basis.

At the year end, the charity held funds amounting to £2,977,733 (2022 £3,127,834), of which £2,477,733 (2022 £2,542,222) were unrestricted, £500,000 (2022 £500,000) were designated from the unrestricted fund and £nil (2022 £85,612) restricted.

Investment policy and performance

During the year, the trustees made no further investment with investment manager Brewin Dolphin. The total cash investment stands at £1,750,000.

The overall investment valuation resulted in a 2023 gain of £81,819 (2022 loss of £217,197). There was something of a market recovery in 2023 helped by a rally just before the year end.

Investments are held in Brewin Dolphin's Risk category 6, representing moderate investment risk.

The charity is currently investigating alternative investment ideas to mitigate market fluctuations related to global economic volatility.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Risk management

The trustees examine and review quarterly the major strategic, business and operational risks which the charity faces and confirm that systems have been established so that the risks may be effectively monitored and their impact mitigated as far as possible. The principal risks identified by the trustees and the control procedures used to mitigate those risks are:

Risk

Major downturn in charity giving due to government policy change, major disaster or major economic downturn

Insufficient reserves to meet the charity's needs

Vulnerable person issues

Fraud / misappropriation causing loss of income, limits are reputation or relationship damage activities

Response

Ensure a broad range of funding sources resulting in no excessive dependency on a single donor or income stream.

Ensure management information is timely and accurate. Also regularly review the forward commitments against the level of reserves.

Develop a policy and implement for volunteers with access to vulnerable people. Ensure contracted programme partners have up to date vulnerable person policies and processes.

Ensure financial controls and authorisation limits are implemented. Track central and regional activities, income and use of the charity name. Investigate where any problems are identified.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Future plans

In 2023, our charity experienced significant growth, driven by increased marketing efforts and enhanced communication channels; these were facilitated by our dedicated company supporters and the proactive efforts of the Make It Visible On-site team.

As we look to the future, we will see our reactive services continue to grow as more organisations recognise our dedication to the construction industry and the portfolio of services we can bring to support the wellbeing and welfare of the workforce.

The charity's vision remains as "No construction worker or their family should be alone in a crisis" and our mission remains resolute to:

- a) Work on projects to reduce suicides in the construction industry
- b) Improve the welfare and wellbeing of the workforce
- c) Make welfare and welfare services available and visible to the workforce in the UK and Ireland

Over time, our charity has built up reserves base. However, the Trustee Board remains acutely aware of the escalating costs associated with delivering our vital services to the industry. We are consequently prioritising the expansion of our company supporter bases to ensure consistent and reliable income streams.

Simultaneously, we are committed to enhancing the efficiency of our internal systems and processes. Through rigorous evaluation and optimisation, and where feasible, automation, we aim to streamline operations, reduce manual workload, and enhance decision-making capabilities, ultimately driving down costs. Furthermore, we understand the importance of bolstering our proactive services, particularly through our Wellbeing Academy. By equipping the workforce with helpline contacts and knowledge and skills on those topics which often lead to crises, we aim to enhance awareness and prevention strategies within the industry.

During the year, our long-serving CEO, Bill Hill, announced his retirement after more than a decade of dedicated leadership. Throughout his tenure, Bill has steered the charity through significant change and growth, overseeing key initiatives that have shaped our current success. In recognition of his invaluable contributions, the Trustee Board has appointed him as Honorary Vice President, and he will continue to support the charity through fundraising efforts during his retirement. With Bill's departure, we are pleased to announce the promotion of Sarah Bolton to the role of CEO, effective April 1, 2024. Sarah brings over five years of experience with the charity and has played a pivotal role in expanding our services.

We also extend our gratitude to departing board members Siobhan Carey and Nazir Dewji and welcome new trustees Robert Brown, Ian Carey, and Joanna Conway, who bring diverse expertise to our Trustee Board.

The Trustee Board is deeply grateful to all who support and serve our charity. It is with this unwavering backing that we confidently look ahead to addressing the welfare and wellbeing issues in the industry and advancing towards our vision with optimism and determination.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Lighthouse Construction Industry Charity is a company limited by guarantee in the United Kingdom, company number 0824418, incorporated on 8 October 2012 and is a registered charity, number 1149488. The charity is governed by its Memorandum and Articles of Association.

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:

R H Devine
L C Gallagher
E Naylor
R O'Loughlin
J Vezey
I Carey
R Brown
J Conway

The charity is governed by its trustees, which are also its directors under company law.

New trustees are appointed by the board of trustees which seeks to ensure that there is a broad range of relevant skills and experience on its body.

The trustees provide their time at no charge to the charity.

Management

The charity employs a full time Chief Executive, who is supported by full time and part time staff. In addition, a number of external contractors are engaged to carry out certain operations of the charity.

The Chief Executive prepares a detailed business plan and an annual financial budget which are reviewed by the trustees. The performance of the charity is measured by the trustees against both the business plan and the annual budget on a quarterly basis.

Governance

The board of trustees meets at least four times each year.

The charity seeks to involve as many trustees as possible in different aspects of its operations, for example sitting on internal committees, helping organise events, liaising with Regional Lighthouse Clubs, attending Regional Lighthouse Club committee meetings and functions, and assisting with our charitable projects.

In order to promote good governance and best practice, the board of trustees has three committees:

The Audit and Governance Committee:

Has a trustee chairperson and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. Its responsibility is to ensure that all matters of good governance and best practice are effective throughout the entire organisation of the charity. Its responsibility is also to consider reports from the auditor and advise the board of trustees on financial control and effectiveness.

This committee also reviews the remuneration of the Chief Executive and other key staff members on an annual basis. Remuneration of key personnel is benchmarked against charities of a similar size and complexity. Awards are given on the basis of performance against the charity's objectives.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Charitable Projects Committee:

Has a trustee chairperson and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. This committee communicates regularly by email, phone or in person to review all charitable projects. Its responsibilities are to review and authorise all the charity's project proposals whether these be individual one-off applications for financial support, monthly applications for financial support or grants for other charitable activities within our charter.

Nominations Committee:

Has a trustee chairperson and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. Its responsibility is to continually review the members of the board, identify skill gaps within our governance structure and nominate potential candidates to the board as new trustees.

The trustees are provided with detail of their responsibilities as charity trustees upon their appointment. This includes a copy of the Charity Commission's "Essential Trustee" booklet.

Trustees are encouraged to attend training events to brief them on their legal and other obligations under charity and company law, whilst assisting them in their role as a board member.

Regional Lighthouse Clubs

The charity is supported by 21 Regional Lighthouse Clubs run by their own volunteer Committees. These Regional Lighthouse Clubs operate independently and are tied to the charity through an affiliate agreement.

The charity is very much indebted to the Regional Lighthouse Clubs. These Clubs are staffed entirely by volunteers (more than 150 in all), who are drawn from their membership and include a chairperson, a secretary, a treasurer and a welfare officer. The constitution of each Club can be different but is broadly based on a central model and they are tied to the charity via an affiliate agreement. This agreement grants the Club the right to use the charity's name and logo and sets out an operating framework to protect both the charity and the Club.

The Regional Lighthouse Clubs operate throughout almost the entirety of the British Isles. The Clubs deliver fundraising and networking events throughout the year and pass over the surplus takings by way of a donation to the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Lighthouse Construction Industry Charity for the purposes of company law) 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).

Company law 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 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company 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 charitable company and to 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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

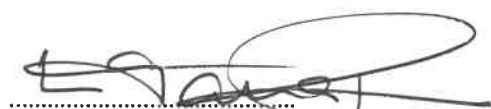
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, TC Group, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11th April 2024 and signed on the board's behalf by:



.....
L C Gallagher - Co-Chair - Trustee



.....
E Naylor - Co-Chair - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

Opinion

We have audited the financial statements of Lighthouse Construction Industry Charity (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the charitable company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charitable company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY**

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Buckby FCA (Senior Statutory Auditor)
for and on behalf of TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: 24/4/2024

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	2,575,824	-	2,575,824	2,095,368
Charitable activities	7				
Building Mental Health		248,428	-	248,428	135,610
Other trading activities	5	498,326	-	498,326	1,441,710
Investment income	6	<u>33,707</u>	<u>-</u>	<u>33,707</u>	<u>15,270</u>
Total		<u>3,356,285</u>	<u>-</u>	<u>3,356,285</u>	<u>3,687,958</u>
EXPENDITURE ON					
Raising funds	8	1,322,682	-	1,322,682	1,468,497
Charitable activities	9				
Building Mental Health		222,440	-	222,440	155,543
Welfare & Benevolence		1,254,904	-	1,254,904	945,767
Education & Training		266,759	-	266,759	153,312
Health & Safety Innovation		485,735	-	485,735	267,413
Governance costs		35,245	-	35,245	25,985
Other	11	<u>440</u>	<u>-</u>	<u>440</u>	<u>-</u>
Total		<u>3,588,205</u>	<u>-</u>	<u>3,588,205</u>	<u>3,016,517</u>
Net gains/(losses) on investments		<u>81,819</u>	<u>-</u>	<u>81,819</u>	<u>(217,197)</u>
NET INCOME/(EXPENDITURE)		(150,101)	-	(150,101)	454,244
Transfers between funds	21	<u>85,612</u>	<u>(85,612)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(64,489)	(85,612)	(150,101)	454,244
RECONCILIATION OF FUNDS					
Total funds brought forward		3,042,222	85,612	3,127,834	2,673,590
TOTAL FUNDS CARRIED FORWARD		<u>2,977,733</u>	<u>-</u>	<u>2,977,733</u>	<u>3,127,834</u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

GAINS AND LOSSES

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


The notes form part of these financial statements

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	15	11,460	13,219
Investments	16	<u>1,778,377</u>	<u>1,679,287</u>
		1,789,837	1,692,506
CURRENT ASSETS			
Debtors	17	261,661	447,609
Cash in hand		<u>1,289,171</u>	<u>1,278,640</u>
		1,550,832	1,726,249
CREDITORS			
Amounts falling due within one year	18	<u>(362,936)</u>	<u>(290,921)</u>
NET CURRENT ASSETS		<u>1,187,896</u>	<u>1,435,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,977,733</u>	<u>3,127,834</u>
NET ASSETS		<u>2,977,733</u>	<u>3,127,834</u>
FUNDS	21		
Unrestricted funds:			
General fund		2,477,733	2,542,222
Six month contingency fund		<u>500,000</u>	<u>500,000</u>
		<u>2,977,733</u>	<u>3,042,222</u>
Restricted funds		<u>-</u>	<u>85,612</u>
TOTAL FUNDS		<u>2,977,733</u>	<u>3,127,834</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th April 2024 and were signed on its behalf by:


.....
L C Gallagher - Co-Chair - Trustee


.....
E Naylor - Co-Chair - Trustee

The notes form part of these financial statements

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(273)</u>	<u>417,416</u>
Net cash (used in)/provided by operating activities		<u>(273)</u>	<u>417,416</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,633)	(14,978)
Purchase of fixed asset investments		(768,452)	(1,370,301)
Sale of fixed asset investments		763,517	357,575
Cash transferred to investment portfolio		(12,335)	8,594
Interest received		4,443	7
Dividends received		<u>29,264</u>	<u>15,263</u>
Net cash provided by/(used in) investing activities		<u>10,804</u>	<u>(1,003,840)</u>
Change in cash and cash equivalents in the reporting period		10,531	(586,424)
Cash and cash equivalents at the beginning of the reporting period		<u>1,278,640</u>	<u>1,865,064</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,289,171</u></u>	<u><u>1,278,640</u></u>

The notes form part of these financial statements

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(150,101)	454,244
Adjustments for:		
Depreciation charges	6,951	5,468
(Gain)/losses on investments	(81,819)	217,197
Loss on disposal of fixed assets	440	-
Interest received	(4,443)	(7)
Dividends received	(29,264)	(15,263)
Decrease/(increase) in debtors	185,948	(91,554)
Increase/(decrease) in creditors	72,015	(152,669)
Net cash (used in)/provided by operations	<u>(273)</u>	<u>417,416</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>1,278,640</u>	<u>10,531</u>	<u>1,289,171</u>
	<u>1,278,640</u>	<u>10,531</u>	<u>1,289,171</u>
Total	<u><u>1,278,640</u></u>	<u><u>10,531</u></u>	<u><u>1,289,171</u></u>

The notes form part of these financial statements

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. CHARITY INFORMATION

Lighthouse Construction Industry Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Suffolk Enterprise Centre, Felaw Street, Ipswich, Suffolk IP2 8SJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The regional Lighthouse Clubs are all independent unincorporated associations and as such their income, expenditure and balance sheets are not included in these accounts.

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.

Income comprises membership, donations, income receivable from events organised during the year, charitable activities and interest receivable.

Donations are recognised when received and comprise amounts received which are not connected to fundraising events.

Legacies are recognised when the income is known and probable.

The charitable activity income relates to the training of Mental Health trainers, which is recognised on completion of each cohort.

All other income is accounted for on a receipts basis with related gift aid recognised when a claim is submitted.

Donations in kind are included in income when the benefit to the charity is reasonably quantifiable and measurable. Donated goods are not recognised if not practical to do so at the point of the gift. Donated goods and services where practical are valued by the trustees at the amount the charity would have been willing to pay for the goods or services on the open market.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising. These include the expenses of events hosted, promotional activities, staff and other costs directly involved with these activities.

Charitable activities comprise grants and donations paid or unconditionally committed to charitable projects. In addition these include the cost associated with the Building Mental Health project.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs, which include the governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. These are allocated between raising funds and charitable activities.

All costs are allocated between the expenditure categories on the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis including time spent.

Tangible fixed assets

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

Computer equipment - 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The charity has adopted a policy of only capitalising assets with a cost of £500 or more.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Taxation

The charity is exempt from corporation 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.

Designated funds are unrestricted funds earmarked by the trustees as a contingency fund.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Employee benefit

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements.

4. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	2,533,376	2,043,292
Gift aid	<u>42,448</u>	<u>52,076</u>
	<u>2,575,824</u>	<u>2,095,368</u>

Donations and legacies

	2023	2022
	£	£
Regional Lighthouse Club Donations	531,588	442,508
Company Donations	1,915,640	1,540,107
Individual Donations	79,934	95,493
General Donations	<u>48,662</u>	<u>17,260</u>
	<u>2,575,824</u>	<u>2,095,368</u>

Apart from a company donation of £50,000 in 2022, all of the total income from donations during 2023 and 2022 was by way of unrestricted funds.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Fundraising events	<u>498,326</u>	<u>1,441,710</u>

Other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022
Income from Fundraising Events (Christmas Lunch, Marathon, Challenges etc)	498,326	1,441,710
Expenditure for Fundraising Events	(318,315)	(794,190)
	<u> </u>	<u> </u>
Surplus	<u>180,011</u>	<u>647,520</u>

All of the total income during 2023 and 2022 from other trading activities was by way of unrestricted funds.

6. INVESTMENT INCOME

	2023 £	2022 £
Income from listed investments	29,264	15,263
Interest receivable	<u>4,443</u>	<u>7</u>
	<u>33,707</u>	<u>15,270</u>

All of the total income during 2023 and 2022 from investments was by way of unrestricted funds.

7. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Services provided under contract	Building Mental Health	<u>248,428</u>	<u>135,610</u>

All of the total income during 2023 from charitable activities was by way of unrestricted funds (2022 - All Restricted).

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	1,268,786	852,168
Marketing	157,776	107,020
Other fundraising costs	131,509	106,623
Direct event costs (note 5)	318,315	794,190
Regional support	66,051	17,686
Office costs	91,965	91,883
Bad debts	38	450
Foreign exchange loss	9,166	(18,690)
Depreciation	6,951	5,468
Less: expenditure allocated to Welfare and Benevolence	<u>(727,875)</u>	<u>(488,301)</u>
	<u>1,322,682</u>	<u>1,468,497</u>

All of the total costs of raising funds during 2023 and 2022 were by way of unrestricted funds.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. CHARITABLE ACTIVITIES COSTS

	Welfare & Benevolence 2023 £	Education & Training 2023 £	Health & Safety Innovation 2023 £	Total 2023 £	Total 2022 £
Education and Training (Wellbeing Academy)	-	266,759	-	266,759	153,312
Beneficiary Grants	467,974	-	-	467,974	420,490
Construction industry helpline and case workers	786,930	-	-	786,930	525,277
Building Mental Health MIV Portal	-	-	222,440	222,440	155,543
Make it Visible Onsite	-	-	372,311	372,311	267,413
Critical Incident Support	-	-	113,424	113,424	-
	<u>1,254,904</u>	<u>266,759</u>	<u>708,175</u>	<u>2,229,838</u>	<u>1,522,035</u>
Analysis by fund					
Unrestricted funds	1,254,904	266,759	708,175	2,229,838	1,366,492
Restricted funds	-	-	-	-	155,543
	<u>1,254,904</u>	<u>266,759</u>	<u>708,175</u>	<u>2,229,838</u>	<u>1,522,035</u>
For the year ended 31 December 2022					
Unrestricted funds	945,767	153,312	267,413		1,366,492
Restricted funds	-	155,543	-		155,543
	<u>945,767</u>	<u>308,855</u>	<u>267,413</u>		<u>1,522,035</u>

During 2023, of the total costs of charitable activities, £2,229,838 (2022 - £1,366,492) were from unrestricted funds and £nil (2022 - £155,543) were by way of restricted funds.

Grants payable

During the year the Charity received 4,435 (2022: 3,421) calls for support to the Helpline. 2,435 (2022: 2,151) of these calls were managed by our case workers. Our case workers organised food delivery, rent and utility bill payment, replacement white goods, counselling and direct grants, totalling £574,440 (2022: £393,983).

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. SUPPORT COSTS

	Governance costs
	£
Governance costs	<u>35,245</u>

Support costs, included in the above, are as follows:

Governance costs

	2023 Governance costs £	2022 Total activities £
Auditors' remuneration	7,730	8,250
Legal and professional fees	9,386	5,073
Trustee Meetings	5,403	1,530
Management Fees	<u>12,726</u>	<u>11,132</u>
	<u>35,245</u>	<u>25,985</u>

11. OTHER

	2023 £	2022 £
Loss on sale of assets	<u>440</u>	<u>-</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	7,730	8,250
Depreciation - owned assets	6,952	5,468
Deficit on disposal of fixed assets	<u>440</u>	<u>-</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,114,785	754,635
Social security costs	117,162	75,028
Other pension costs	<u>36,839</u>	<u>22,505</u>
	<u>1,268,786</u>	<u>852,168</u>

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

	2023	2022
National Office	12	9
Welfare and Benevolence	<u>19</u>	<u>14</u>
	<u>31</u>	<u>23</u>

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

	2023	2022
£60,001 - £70,000	2	1
£70,001 - £80,000	<u>1</u>	<u>1</u>
	<u>3</u>	<u>2</u>

15. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023	24,893
Additions	5,633
Disposals	<u>(3,237)</u>
At 31 December 2023	<u>27,289</u>
DEPRECIATION	
At 1 January 2023	11,674
Charge for year	6,952
Eliminated on disposal	<u>(2,797)</u>
At 31 December 2023	<u>15,829</u>
NET BOOK VALUE	
At 31 December 2023	<u>11,460</u>
At 31 December 2022	<u>13,219</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	1,679,287
Additions	768,452
Disposals	(763,517)
Revaluations	<u>94,155</u>
At 31 December 2023	<u>1,778,377</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,778,377</u>
At 31 December 2022	<u>1,679,287</u>

	2023 £	2022 £
Investments at fair value comprise:		
UK equities	331,658	392,939
Other equities	872,630	773,666
Property	58,665	35,491
Commodities	18,069	41,930
Bonds	308,935	139,558
Other investments	129,161	170,466
Cash product	36,184	115,954
Cash	<u>23,075</u>	<u>9,283</u>
	<u>1,778,377</u>	<u>1,679,287</u>

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Cost	<u>1,778,377</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	126,839	298,912
Other debtors	-	262
VAT	-	1,057
Prepayments and accrued income	<u>134,822</u>	<u>147,378</u>
	<u>261,661</u>	<u>447,609</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	26,533	63,615
Social security and other taxes	60,179	23,007
VAT	23,637	-
Other creditors	(2,779)	6,674
Accruals	113,468	152,433
Deferred income	141,898	45,192
	<u>362,936</u>	<u>290,921</u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	21,292	21,292
Between one and five years	11,850	33,142
	<u>33,142</u>	<u>54,434</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	11,460	-	11,460	13,219
Investments	1,778,377	-	1,778,377	1,679,287
Current assets	1,636,444	(85,612)	1,550,832	1,726,249
Current liabilities	(362,936)	-	(362,936)	(290,921)
	<u>3,063,345</u>	<u>(85,612)</u>	<u>2,977,733</u>	<u>3,127,834</u>

21. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	2,542,222	(150,101)	85,612	2,477,733
Six month contingency fund	500,000	-	-	500,000
	3,042,222	(150,101)	85,612	2,977,733
Restricted funds				
Building mental health	85,612	-	(85,612)	-
	<u>3,127,834</u>	<u>(150,101)</u>	<u>-</u>	<u>2,977,733</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,356,285	(3,588,205)	81,819	(150,101)
TOTAL FUNDS	<u>3,356,285</u>	<u>(3,588,205)</u>	<u>81,819</u>	<u>(150,101)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,367,890	424,332	(250,000)	2,542,222
Six month contingency fund	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>500,000</u>
	2,617,890	424,332	-	3,042,222
Restricted funds				
Building mental health	55,700	(20,088)	-	35,612
Other restricted funds	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
	<u>55,700</u>	<u>29,912</u>	<u>-</u>	<u>85,612</u>
TOTAL FUNDS	<u>2,673,590</u>	<u>454,244</u>	<u>-</u>	<u>3,127,834</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,502,348	(2,860,819)	(217,197)	424,332
Restricted funds				
Building mental health	135,610	(155,698)	-	(20,088)
Other restricted funds	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>185,610</u>	<u>(155,698)</u>	<u>-</u>	<u>29,912</u>
TOTAL FUNDS	<u>3,687,958</u>	<u>(3,016,517)</u>	<u>(217,197)</u>	<u>454,244</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

22. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £ £36,839 (2022: £22,505).

23. RELATED PARTY DISCLOSURES

The remuneration of key management personnel is as follows:

	2023 £	2022 £
Aggregate compensation	<u>219,269</u>	<u>185,943</u>

The charity is not aware of any transactions relating to the transfer of resources, services or obligations between related parties, regardless of whether a price was charged, during the accounting period.

The trustees are drawn from the construction world and therefore there may be donations and other transactions between the charity and the companies that the trustees work for.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,533,376	2,043,292
Gift aid	<u>42,448</u>	<u>52,076</u>
	2,575,824	2,095,368
Other trading activities		
Fundraising events	498,326	1,441,710
Investment income		
Income from listed investments	29,264	15,263
Interest receivable	<u>4,443</u>	<u>7</u>
	33,707	15,270
Charitable activities		
Services provided under contract	<u>248,428</u>	<u>135,610</u>
Total incoming resources	3,356,285	3,687,958
EXPENDITURE		
Raising donations and legacies		
Wages	1,114,785	754,635
Social security	117,162	75,028
Pensions	36,839	22,505
Marketing	157,776	107,020
Other fundraising costs	131,509	106,623
Direct event costs (note 5)	318,315	794,190
Regional support	66,051	17,686
Office costs	91,965	91,883
Bad debts	38	450
Foreign exchange loss	9,166	(18,690)
Depreciation of tangible fixed assets	6,951	5,468
Less: expenditure allocated to Welfare and Benevolence	<u>(727,875)</u>	<u>(488,301)</u>
	1,322,682	1,468,497
Charitable activities		
Beneficiary grants (Food, white goods and counselling)	467,974	420,490
Construction industry helpline and case workers	786,930	525,277
Education and training (Wellbeing Academy)	266,759	308,855
Health and safety innovation	<u>708,175</u>	<u>267,413</u>
	2,229,838	1,522,035

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LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Charitable activities		
Other		
Loss on sale of tangible fixed assets	440	-
Support costs		
Governance costs		
Auditors' remuneration	7,730	8,250
Legal and professional fees	9,386	5,073
Trustee Meetings	5,403	1,530
Management Fees	<u>12,726</u>	<u>11,132</u>
	<u>35,245</u>	<u>25,985</u>
Total resources expended	<u>3,588,205</u>	<u>3,016,517</u>
Net (expenditure)/income before gains and losses	(231,920)	671,441
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>81,819</u>	<u>(217,197)</u>
Net (expenditure)/income	<u>(150,101)</u>	<u>454,244</u>

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