

Charity registration number 1149488 (England and Wales)

Company registration number 08244118

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Mulcahy	(Appointed 18 July 2024)
	J Mendelle	(Appointed 11 April 2024)
	I C Carey	
	R N Brown	
	J Conway	
	R O'Loughlin	
	R H Devine	
	J Vezey	
	L C Gallagher	
	E G Naylor	
Charity number (England and Wales)	1149488	
Company number	08244118	
Registered office	Suffolk Enterprise Centre Felaw Street 44 Felaw Street Ipswich IP2 8SJ	
Auditor	Sedulo Audit Limited 5th Floor Walker House Exchange Flags Liverpool Merseyside United Kingdom L2 3YL	
Bankers	Lloyds Bank 79 High Street Chesham Buckinghamshire HP5 1DE	

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

CONTENTS

	Page
Trustees' report	1 - 12
Statement of trustees' responsibilities	13
Independent auditor's report	14 - 16
Statement of financial activities	17 - 18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 - 35

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 maximize 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 to provide annuity income for the charity. As of 31 December 2024, 898 companies had pledged annual support amounting to £1,521,329. (2023: 623 companies pledged £1,031,882). 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.

General 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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Charitable projects

The charity has three key charitable projects, these are:

1. 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.

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.

2. 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.

3. 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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Grant making 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

Significant activities and achievements against objectives

The year 2024 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 £12.16 delivered for every £1 of charitable spend, attributed to the diligent efforts of caseworkers collaborating with other organisations to maximize fund utilisation.

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 Make It Visible campaign, the charity strives to make workforce welfare and wellbeing support accessible to all, with the Make It Visible portal serving as a hub for expert information, advice and resources.

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

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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our fundraising focus in 2024 concentrated on increasing the companies pledging an annual donation. We made significant gains in this area through our partnership Team of Regional Partnership Managers. 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 enroll them as company supporters. As a result, our Company Supporters have grown by 275 to 898 and delivered an annual income of £2,760,872 in 2024. This annuity income has given the charity a significant reliable income base and our intention is to grow this further in 2024.

Through our charitable work, we have helped support:

Groundworker – Breaking free from addiction

Todd, a 36-year-old groundworker, struggled with severe depression, anxiety, and drug addiction, affecting his work and daily life. Encouraged by his manager, he reached out for support. We provided counselling, helping him manage his mental health and seek further help through Narcotics Anonymous.

With counselling and NA meetings, Todd overcame addiction and significantly improved his wellbeing. His progress led to an invitation to become an NA leader, inspiring him to pursue a career as a therapist.

Reflecting on his journey, Todd said, "Counselling was enlightening. It helped me cope differently, and I feel back on my path again."

Carpenter – supporting family after a life-changing trauma

After Daniel, a self-employed carpenter, suffered a severe stroke, his wife Mira was left working long hours while caring for their son and struggling financially. Unable to find help elsewhere, she contacted the Lighthouse Charity.

We provided immediate support, directing her to hospital services, signposting the Stroke Association, and guiding her through Universal Credit applications. A grant cleared their energy bill arrears, and food deliveries eased financial strain. We also arranged counselling for their son.

With our help, the family regained stability. Daniel is making slow but positive progress, and Mira expressed deep gratitude, calling our support a true lifeline.

Joiner – Overcoming loss and making a difference

Ben, a self-employed joiner from Derbyshire, contacted the Lighthouse Charity while struggling with the loss of a close friend to suicide. Having faced anxiety and depression himself, the tragedy deeply impacted him, making him reflect on his own past struggles.

We provided specialist bereavement support, helping Ben process his grief, manage his emotions, and develop coping strategies. With our help, he refocused on his wellbeing and his young family.

Grateful for the support, Ben now raises awareness through "Ben's Wacky Races," using a wheelbarrow to symbolise the unseen mental health burdens many in construction carry.

Administrator – Overcoming domestic abuse and trauma

Lisa, a health and safety professional in construction, sought help from the Lighthouse Charity after leaving an emotionally abusive relationship. On maternity leave and struggling financially, she relied on food banks while dealing with legal and emotional stress over custody.

We provided food support, helped her set up a repayment plan for energy bills, and referred her to counselling. She also accessed a free legal consultation.

With our support, Lisa reduced her debt by £500, gained financial stability, and developed coping strategies through counselling. She now feels more in control and prepared for the future.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Partnership on Industry wide project

In 2024, Lighthouse, in collaboration with CABWI delivered a pilot project in prisons to provide mental health and wellbeing training to prisons leavers to enable them to be able to gain a CSCS qualification to support access into sustainable employment in the construction industry on their release from prison.

Apprenticeship and NEET Support

In the past year, the Lighthouse Construction Charity has diligently worked with apprentices and NEETs (Not in Education, Employment, or Training), partnering with colleges in Hartlepool and Newcastle to deliver essential mental health awareness training. We've significantly increased engagement on our e-learning portal, the Wellbeing Academy, by over 175%, offering new training modules like "Taking Control: Drugs and Alcohol" and "Taking Control: Gambling." Additionally, we've expanded our reach to education providers and the Department for Work and Pensions, delivering courses for CSCS cards to those not currently in education or training.

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 the 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 £2,227,130 (2023: £1,675,309).

During the year the Helpline supported 5,695 construction families in need of emotional, physical, or financial support. This was a 28% increase on activity from the previous year (2023: 4,435 families). As a result, extra human resource was invested to meet this increasing demand.

Education and training

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 2024 the charity delivered 474 courses, 2,862 E-learning modules were completed. This was a 17% increase on 2023 course and 282% on e-learning modules.

Health and safety Innovation

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

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 9 Lighthouse Make It Visible Ambassadors are always in demand. During the year the team visited building sites 572 (2023: 402) and engaged 28,070 site workers (2023: 25,447); through this onsite intervention they initiated 88 active rescues (2023: 147). 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 74% to £645,530 (2023: £372,311).

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2,000 major accidents a year, not all can involve our critical incident team but during the year the team attended 66 incidents (2023: 50 incidents) resulting in a cost of £125,957 (2023: £113,424).

Financial review

The charity has delivered another strong financial performance in 2024, 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 positive year in revenue, we received £4,498,967 which is a 35% increase on 2023, this is the total of all our activities.

Donations and legacies

Donations and legacies received during the year were £3,607,915 (2023 £2,562,347). This represents an increase of 41% over 2024. Our charity's aim is to increase Company Supporters driving predictable annuity income and reducing the reliance on events. As part of the initiative to increase Company Supporters we grew our Partnership Team and the number of our Partnership Managers.

As we increased focus on supporting our 21 Regional Lighthouse Clubs in the UK and Ireland they have responded with a 10% (£56,691) 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 2024 of £20,000 (2023 £20,000).

Income from other trading activities

Other trading income totalled £796,661 (2023 £498,326). This significant increase of 60% is due to an increase in fundraising events held in 2024 compared to 2023.

Expenditure

This expenditure increased 27% to £4,582,512 (2023 £3,588,205)

Raising funds

The cost of raising funds has significantly increased during the year due to the growth in the Partnership team as part of the initiative to grow Company Supporters. An additional £680,881 has been incurred in respect of these new staff members.

Charitable activities

Total expenditure on the delivery of charitable services grew 8% to £3,332,198 (2023 £3,018,332)

2024 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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 £2,864,782 (2023 £2,850,894), of which £2,304,782 (2023 £2,350,894) were unrestricted, £500,000 (2023 £500,000) were designated from the unrestricted fund and £60,000 (2023 £nil) were restricted.

Investment policy

The charity periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets. The trustees objectives for investing funds continues to be:

1. Act as a reserve to protect core activities in the event of unforeseen income shortfalls.
2. Support longer term projects.
3. Generate a return to support core services that are not specifically funded.

During the year, the trustees made no further investment with investment manager Brewin Dolphin. The total cash investment stands at £696,463. The overall investment valuation resulted in a 2024 gain of £97,433 (2023 £81,819). Investments are held in Brewin Dolphin's Risk category 6, representing moderate investment risk.

During the year, the charity opened a new investment account with Insignis Asset Management in May 2024. The fund comprises of interest bearing, multi deposit accounts. The total value of the investment account at the year end was £2,266,596.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Major risks

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	Response
Insufficient reserves to meet the charity's needs	Ensure a broad range of funding sources resulting in no excessive dependency on a single donor or income stream.
Insufficient reserves to meet the charity's needs	Ensure management information is timely and accurate. Also regularly review the forward commitments against the level of reserves.
Vulnerable person issues	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.
Fraud / misappropriation causing loss of income, limits are reputation or relationship damage activities	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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

We continued to see significant growth in the demand for our services in 2024, which in turn has seen continued growth in the charity, 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) Improve financial education of the workforce.
- d) Improve Physical wellbeing of the workforce.
- e) 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, financial and physical health, we aim to enhance awareness and prevention strategies within the industry.

We also extend our gratitude to our existing Trustee Board and welcome new trustees Joanna Mulcay, Justin Mendelle, 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.

Structure, governance and management

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, company number 0824418, incorporated on 8 October 2012. The charity is also 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:

J Mulcahy	(Appointed 18 July 2024)
J Mendelle	(Appointed 11 April 2024)
I C Carey	
R N Brown	
J Conway	
R O'Loughlin	
R H Devine	
J Vezey	
L C Gallagher	
E G Naylor	
S Carey	(Resigned 8 January 2024)

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

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.

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.

Board and Committees

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:

Is made up of a trusted chairperson 2 other trustees, 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.

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.

The Charitable Giving Committee:

Is comprised of a trusted chairperson who is trustee and has another trustee and the Director of charitable services. Its responsibility is to ensure that all support services are provided in a fair and consistent way and that any new service are brought for consideration. Any large grants are also considered by this board.

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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Auditor

In accordance with the company's articles, a resolution proposing that Sedulo Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



L C Gallagher

Co-Chair

27 March 2025

Date:



E C Maylor

Co-Chair

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Lighthouse Construction Industry Charity for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

Opinion

We have audited the financial statements of Lighthouse Construction Industry Charity (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 *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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

We obtained an understanding of legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amount and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act (2006), the Charities Act (2011) together with the Charities SORP (FRS 102). The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. These included the following:

We discussed with trustees, directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Reviewing Board minutes, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, enquiries of management and officers of the charity and a review of the risk management processes and procedures in place.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk.

We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates, including treatment of donations and the valuation of investments.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law and 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Katelyn Dutton (Senior Statutory Auditor)

For and on behalf of Sedulo Audit Limited, Statutory Auditor

Chartered Accountants

5th Floor Walker House

Exchange Flags

Liverpool

Merseyside

L2 3YL

United Kingdom

Date: 4 April 2025

Sedulo Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ <i>Restated</i>	Restricted funds 2023 £ <i>Restated</i>	Total 2023 £ <i>Restated</i>
	Notes						
Income from:							
Donations and legacies	3	3,547,915	60,000	3,607,915	2,562,347	-	2,562,347
<u>Charitable activities</u>							-
Building Mental Health	4	22,652	25,250	47,902	248,428	-	248,428
Other trading activities	5	796,661	-	796,661	498,326	-	498,326
Investments	6	46,489	-	46,489	33,707	-	33,707
Total income		<u>4,413,717</u>	<u>85,250</u>	<u>4,498,967</u>	<u>3,342,808</u>	<u>-</u>	<u>3,342,808</u>
Expenditure on:							
<u>Raising funds</u>							
Fundraising and publicity	7	<u>1,250,314</u>	<u>-</u>	<u>1,250,314</u>	<u>569,433</u>	<u>-</u>	<u>569,433</u>
<u>Charitable activities</u>							
Building Mental Health	8	19,704	25,250	44,954	222,440	-	222,440
Welfare & Benevolence	8	1,803,058	-	1,803,058	2,043,398	-	2,043,398
Education & Training	8	586,130	-	586,130	266,759	-	266,759
Health & Safety Innovation	8	<u>898,056</u>	<u>-</u>	<u>898,056</u>	<u>485,735</u>	<u>-</u>	<u>485,735</u>
Total charitable expenditure		<u>3,306,948</u>	<u>25,250</u>	<u>3,332,198</u>	<u>3,018,332</u>	<u>-</u>	<u>3,018,332</u>
Profit/(loss) on fixed asset disposal		<u>-</u>	<u>-</u>	<u>-</u>	<u>440</u>	<u>-</u>	<u>440</u>
Total expenditure		<u>4,557,262</u>	<u>25,250</u>	<u>4,582,512</u>	<u>3,588,205</u>	<u>-</u>	<u>3,588,205</u>
Net gains/(losses) on investments		<u>97,433</u>	<u>-</u>	<u>97,433</u>	<u>81,819</u>	<u>-</u>	<u>81,819</u>
Net income/(expenditure)		<u>(46,112)</u>	<u>60,000</u>	<u>13,888</u>	<u>(163,578)</u>	<u>-</u>	<u>(163,578)</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>85,612</u>	<u>(85,612)</u>	<u>-</u>
Net movement in funds	10	<u>(46,112)</u>	<u>60,000</u>	<u>13,888</u>	<u>(77,966)</u>	<u>(85,612)</u>	<u>(163,578)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>2,850,894</u>	<u>-</u>	<u>2,850,894</u>	<u>2,928,860</u>	<u>85,612</u>	<u>3,014,472</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Fund balances at 31 December 2024	2,804,782	60,000	2,864,782	2,850,894	-	2,850,894
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
				<i>as restated</i>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		37,476		11,460
Investments	15		2,963,059		1,778,377
			<u>3,000,535</u>		<u>1,789,837</u>
Current assets					
Debtors	16	96,609		134,822	
Cash at bank and in hand		256,307		1,291,950	
		<u>352,916</u>		<u>1,426,772</u>	
Creditors: amounts falling due within one year	17	<u>(488,669)</u>		<u>(365,715)</u>	
Net current (liabilities)/assets			<u>(135,753)</u>		<u>1,061,057</u>
Total assets less current liabilities			<u><u>2,864,782</u></u>		<u><u>2,850,894</u></u>
The funds of the charity					
Restricted income funds	20	60,000		-	
Unrestricted funds	21	2,804,782		2,850,894	
		<u>2,864,782</u>		<u>2,850,894</u>	

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

27 March 2025

The financial statements were approved by the trustees on



L C Gallagher
Co-Chair



E C Taylor
Co-Chair

Company registration number 08244118 (England and Wales)

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
				<i>Restated</i>	<i>Restated</i>
Cash flows from operating activities					
Cash generated from operations	26		42,325		2,506
Investing activities					
Purchase of tangible fixed assets		(37,208)		(5,633)	
Cash transferred to investment portfolio		12,510		(12,335)	
Purchase of investments		(2,926,725)		(780,787)	
Proceeds from disposal of investments		1,826,966		775,852	
Investment income received		46,489		33,707	
Net cash (used in)/generated from investing activities			(1,077,968)		10,804
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,035,643)		13,310
Cash and cash equivalents at beginning of year			1,291,950		1,278,640
Cash and cash equivalents at end of year			256,307		1,291,950

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

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, IP2 8SJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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.

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 paid for the goods and services on the open market.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	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 the statement of financial activities.

1.7 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.

1.8 Impairment of fixed assets

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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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.

2 Critical accounting estimates and judgements

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.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
				<i>Restated</i>	<i>Restated</i>	<i>Restated</i>
Donations and gifts	3,527,915	60,000	3,587,915	2,542,347	-	2,542,347
Legacies	20,000	-	20,000	20,000	-	20,000
	<u>3,547,915</u>	<u>60,000</u>	<u>3,607,915</u>	<u>2,562,347</u>	<u>-</u>	<u>2,562,347</u>
Donations and gifts						
Regional Lighthouse Club						
Donations	588,279	-	588,279	531,588	-	531,588
Company Donations	2,700,872	60,000	2,760,872	1,882,160	-	1,882,160
Individual Donations	34,886	-	34,886	37,489	-	37,489
General Donations	108,106	-	108,106	48,662	-	48,662
Gift Aid	95,772	-	95,772	42,448	-	42,448
	<u>3,527,915</u>	<u>60,000</u>	<u>3,587,915</u>	<u>2,542,347</u>	<u>-</u>	<u>2,542,347</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Building Mental Health						
Building Mental Health Services	<u>22,652</u>	<u>25,250</u>	<u>47,902</u>	<u>248,428</u>	<u>-</u>	<u>248,428</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from Fundraising Events (Christmas Lunch, Marathon, Challenges etc)	<u>796,661</u>	<u>498,326</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	32,775	29,264
Interest receivable	13,714	4,443
	<u>46,489</u>	<u>33,707</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		<i>Restated</i>
Staging fundraising events	481,312	318,315
Advertising	130,249	157,776
Investment management fees	11,819	12,726
Staff costs	626,934	80,616
	<u>1,250,314</u>	<u>569,433</u>

Raising funds has been restated to show a more accurate reflection of the organisational operations and activity. Please refer to note 25.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Building Mental Health	Welfare & Benevolence	Education & Training	Health & Safety Innovation	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	-	560,819	91,686	60,863	713,368
Beneficiary grants	-	604,697	-	-	604,697
Construction industry helpline and case workers	-	60,790	-	-	60,790
Wellbeing Academy	-	-	406,834	-	406,834
Make It Visible Onsite	-	-	-	645,530	645,530
Critical Incident Support	-	-	-	125,957	125,957
Prison Innovations	44,954	-	-	-	44,954
	44,954	1,226,306	498,520	832,350	2,602,130
Share of support and governance costs (see note 9)					
Support	-	545,780	82,904	62,178	690,862
Governance	-	30,972	4,706	3,528	39,206
	44,954	1,803,058	586,130	898,056	3,332,198
Analysis by fund					
Unrestricted funds	19,704	1,803,058	586,130	898,056	3,306,948
Restricted funds	25,250	-	-	-	25,250
	44,954	1,803,058	586,130	898,056	3,332,198

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8	Expenditure on charitable activities					(Continued)
Previous year:	Building Mental Health	Welfare & Benevolence	Education & Training	Health & Safety Innovation	Total	
	2023	2023	2023	2023	2023	
	£	£	£	£	£	
	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	
Direct costs						
Staff costs	-	680,157	-	-	680,157	
MIV portal	222,440	-	-	-	222,440	
Beneficiary grants	-	467,974	-	-	467,974	
Construction industry helpline and case workers	-	60,889	-	-	60,889	
Wellbeing Academy	-	-	266,759	-	266,759	
Make It Visible Onsite	-	-	-	372,311	372,311	
Critical Incident Support	-	-	-	113,424	113,424	
	<u>222,440</u>	<u>1,209,020</u>	<u>266,759</u>	<u>485,735</u>	<u>2,183,954</u>	
Share of support and governance costs (see note 9)						
Support	-	791,164	-	-	791,164	
Governance	-	43,214	-	-	43,214	
	<u>222,440</u>	<u>2,043,398</u>	<u>266,759</u>	<u>485,735</u>	<u>3,018,332</u>	
Analysis by fund						
Unrestricted funds	<u>222,440</u>	<u>2,043,398</u>	<u>266,759</u>	<u>485,735</u>	<u>3,018,332</u>	

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	2024	2023
	£	£
	<i>Restated</i>	<i>Restated</i>
Staff costs	218,902	508,013
Depreciation	11,192	6,951
Other staff costs	173,888	108,663
Premises costs	27,303	24,563
Office costs	82,179	55,910
Insurance	8,227	7,164
Regional support	24,342	66,051
Travel and meetings	99,999	-
Bank charges and foreign exchange	44,830	13,849
Governance costs	39,206	43,214
	<u>730,068</u>	<u>834,378</u>
Analysed between:		
Welfare & Benevolence	576,752	834,378
Education & Training	87,610	-
Health & Safety Innovation	65,706	-
	<u>730,068</u>	<u>834,378</u>

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	13,800	7,730
Accountancy	21,238	20,695
Legal and professional	1,364	9,386
Trustee meetings	-	5,403
Other governance fees	2,804	-
	<u>39,206</u>	<u>43,214</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,800	7,730
Depreciation of owned tangible fixed assets	11,192	6,952
Loss on disposal of tangible fixed assets	-	440
Operating lease charges	24,250	21,672
	<u></u>	<u></u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Welfare and Benevolence	19	19
Education and Training	3	-
Health and Safety Innovation	1	-
National Office and Marketing	10	11
Partnerships	7	1
	<hr/>	<hr/>
Total	40	31
	<hr/>	<hr/>

Employment costs

	2024 £	2023 £
Wages and salaries	1,371,469	1,114,785
Social security costs	138,297	117,162
Other pension costs	49,438	36,839
	<hr/>	<hr/>
	1,559,204	1,268,786
	<hr/>	<hr/>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	1	2
£70,001 - £80,000	1	1
	<hr/>	<hr/>

Remuneration of key management personnel

The remuneration of key management personnel are considered to be the Trustees (who are not remunerated) and the CEO, Head of Finance, Director of Charitable Services (previously Head of Charitable Services), Director of Partnerships (previously Head of Partnerships) and Head of Marketing.

	2024 £	2023 £
Aggregate compensation	317,121	251,407
	<hr/>	<hr/>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Computers £
Cost	
At 1 January 2024	27,289
Additions	37,208
	<hr/>
At 31 December 2024	64,497
	<hr/>
Depreciation and impairment	
At 1 January 2024	15,829
Depreciation charged in the year	11,192
	<hr/>
At 31 December 2024	27,021
	<hr/>
Carrying amount	
At 31 December 2024	37,476
	<hr/> <hr/>
At 31 December 2023	11,460
	<hr/> <hr/>

15 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2024	1,778,377	-	1,778,377
Additions	660,129	2,266,596	2,926,725
Valuation changes	84,923	-	84,923
Disposals	(1,826,966)	-	(1,826,966)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	696,463	2,266,596	2,963,059
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	696,463	2,266,596	2,963,059
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	1,778,377	-	1,778,377
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments		(Continued)	
		2024	2023
		£	£
Investments at fair value comprise:			
UK equities		152,930	331,658
Other equities		350,955	872,630
Property		20,376	58,665
Commodities		13,887	18,069
Bonds		116,075	308,935
Other investments		27,690	129,161
Cash product		6,973	36,184
Cash		7,561	23,075
		<u>696,447</u>	<u>1,778,377</u>
16 Debtors		2024	2023
		£	£
Amounts falling due within one year:			<i>Restated</i>
Trade debtors		65,225	-
Prepayments and accrued income		31,384	134,822
		<u>96,609</u>	<u>134,822</u>
17 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Other taxation and social security		37,795	83,816
Deferred income	18	206,600	141,898
Trade creditors		130,620	26,533
Other creditors		7,873	-
Accruals		105,781	113,468
		<u>488,669</u>	<u>365,715</u>
18 Deferred income		2024	2023
		£	£
Other deferred income		<u>206,600</u>	<u>141,898</u>

Deferred income is included in the financial statements as follows:

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18	Deferred income	(Continued)	
		2024	2023
		£	£
	Deferred income is included within:		
	Current liabilities	206,600	141,898
		<u> </u>	<u> </u>
	Movements in the year:		
	Deferred income at 1 January 2024	141,898	45,192
	Released from previous periods	(141,898)	(45,192)
	Resources deferred in the year	206,600	141,898
		<u> </u>	<u> </u>
	Deferred income at 31 December 2024	206,600	141,898
		<u> </u>	<u> </u>

The income deferred during the year of £206,600 is in relation to annual supporters' income received in advance of the programme start date.

19	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	49,438	36,839
		<u> </u>	<u> </u>

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.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Building mental health	-	85,250	(25,250)	-	60,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Building mental health	85,612	-	-	(85,612)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £ <i>Restated</i>	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Six month contingency fund	500,000	-	-	-	-	500,000
General funds	2,350,894	4,413,717	(4,557,262)	-	97,433	2,304,782
	<u>2,850,894</u>	<u>4,413,717</u>	<u>(4,557,262)</u>	<u>-</u>	<u>97,433</u>	<u>2,804,782</u>
Previous year:	At 1 January 2023 £ <i>Restated</i>	Incoming resources £ <i>Restated</i>	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £ <i>Restated</i>
Six month contingency fund	500,000	-	-	-	-	500,000
General funds	2,428,860	3,342,808	(3,588,205)	85,612	81,819	2,350,894
	<u>2,928,860</u>	<u>3,342,808</u>	<u>(3,588,205)</u>	<u>85,612</u>	<u>81,819</u>	<u>2,850,894</u>

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	37,476	-	37,476
Investments	2,963,059	-	2,963,059
Current assets/(liabilities)	(195,753)	60,000	(135,753)
	<u>2,804,782</u>	<u>60,000</u>	<u>2,864,782</u>

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £ <i>Restated</i>	Restricted funds 2023 £	Total 2023 £ <i>Restated</i>
At 31 December 2023:			
Tangible assets	11,460	-	11,460
Investments	1,778,377	-	1,778,377
Current assets/(liabilities)	1,061,057	-	1,061,057
	<u>2,850,894</u>	<u>-</u>	<u>2,850,894</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	18,106	19,284
Between two and five years	602	1,806
	<u>18,708</u>	<u>21,090</u>

24 Related party transactions

During the year, the charity made loans totalling £30,000 to Lighthouse Golf Club CIC and recharged expenses totalling £53,265 relating to payroll and other office costs. The balance due to the charity at 31 December 2024 in respect of these transactions was £nil. William Hill served as a director of Lighthouse Golf Club CIC during the year and was employed by the charity as CEO until 31 March 2024.

There were no disclosable related party transactions in the year ended 31 December 2023.

LIGHTHOUSE CONSTRUCTION INDUSTRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Prior year restatements

The prior year figures have been restated to include an adjustment for donations which could only be recognised in the year of receipt. The net effect of the adjustment is as follows:

	2023	Adjustment	2023 restated
Donations	2,575,824	(13,477)	2,562,347
Trade Debtors	126,839	(126,839)	-
Unrestricted Funds Brought Forward	3,042,222	(113,362)	2,928,860
Unrestricted Funds Carried Forward	2,977,733	(126,839)	2,850,894

The financial statements have also been restated to amend the allocations of the support costs to bring in line this year's organisational structure which shows an improved and more accurate reflection of the organisation and its associated activity. The net effect of this restatement is £nil.

26 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	13,888	(163,578)
Adjustments for:		
Investment income recognised in statement of financial activities	(46,489)	(33,707)
(Gain)/loss on disposal of tangible fixed assets	-	440
Fair value gains and losses on investments	(97,433)	(81,819)
Depreciation and impairment of tangible fixed assets	11,192	6,951
Movements in working capital:		
Decrease in debtors	38,213	199,425
Increase/(decrease) in creditors	58,252	(21,912)
Increase in deferred income	64,702	96,706
Cash generated from operations	42,325	2,506