

Charity Registration No. 1153557

Company Registration No. 08662809 (England and Wales)

**THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE
TRUST LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rodney Bennion Barbara Harding Peter McVeigh Michael Simpson Stephen Thomas John Harding Anthony Ginman	(Appointed 8 March 2021) (Appointed 30 December 2020)
Charity number	1153557	
Company number	08662809	
Registered office	5 Robin Hood Lane Sutton Surrey SM1 2SW	
Independent examiner	Miriam Hickson FCA 5 Robin Hood Lane Sutton Surrey SM1 2SW	

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

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THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

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 Memorandum & Articles of Association, the Companies Act 2006 and "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

The charity's aims are to raise more funds in order to continue to increase the level of donations/grants the charity is able to make to the causes we support such as helping those suffering from sensory impairment of sight and/or hearing and supporting affiliated organisations and to extend its support to encouraging lighting education.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission, including public benefit guidance, in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the period, donations to charities of £28,875 (2020: £24,225) and Education and Military Awards of £5,055 (2020: £6,555) were made. Total income as shown in the statement of financial activities amounted to £139,088 (2020: £37,049).

Reserves policy

It is the policy of the Charity to progressively build up the capital fund of the Trust through legacies, specific one-off donations and some of the investment income and to distribute annually a proportion of investment income, together with, as far as possible, all monies received by way of annual donations from members and specific fund-raising activities in pursuance of its objectives.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, and its governing document is its Memorandum and Articles. All decisions concerning grants and investments of funds are made by the trustees as are those concerning the appointment of the trustees. Meetings are usually held three times a year and additionally as appropriate. The general administration of the Charity is handled by the Company's Treasurer, Mr R Rawson and its Trustee Secretary, Mr E Taylor.

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:

Rodney Bennion

Barbara Harding

Roger Rawson

(Retired 30 December 2020)

Peter McVeigh

Michael Simpson

Edward Taylor

(Retired 8 March 2021)

Stephen Thomas

John Harding

(Appointed 8 March 2021)

Anthony Ginman

(Appointed 30 December 2020)

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

The trustees may at any time appoint an individual who is a member of the Lightmongers Company to be a trustee, up to the maximum number allowed under the constitution of the Charity (currently 7). The trustees are not subject to retirement by rotation, but serve fixed terms of office of three years and at the end of the first term of office may be re-appointed to one further term of office. The Master is invited to become a Trustee at the end of his/her year of office.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Worshipful Company of Lightmongers Charitable Trust Limited 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).

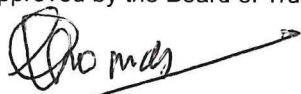
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

The trustees' report was prepared in accordance with the special provisions relating to small companies and approved by the Board of Trustees.



Stephen Thomas

Trustee

Dated: 5 November 2021

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Worshipful Company of Lightmongers Charitable Trust Limited (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Miriam Hickson FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 23/11/21

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies		121,522	-	121,522	15,080	5,400	20,480
Income from charitable activities	2	2,279	-	2,279	930	-	930
Investments	3	15,287	-	15,287	15,639	-	15,639
Total income		139,088	-	139,088	31,649	5,400	37,049
Expenditure on:							
Raising funds	4	5,764	-	5,764	4,277	-	4,277
Charitable activities	5	34,221	3,400	37,621	30,489	4,735	35,224
Total expenditure		39,985	3,400	43,385	34,766	4,735	39,501
Net (losses)/gains on investments	11	67,684	-	67,684	(24,517)	-	(24,517)
Net movement in funds		166,787	(3,400)	163,387	(27,634)	665	(26,969)
Fund balances at 1 August 2020		441,478	27,485	468,963	469,112	26,820	495,932
Fund balances at 31 July 2021		608,265	24,085	632,350	441,478	27,485	468,963

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	13		556,612		364,723
Current assets					
Debtors	12	31,050		51,577	
Cash at bank and in hand		61,797		61,407	
		<u>92,847</u>		<u>112,984</u>	
Creditors: amounts falling due within one year	14	(17,109)		(8,744)	
Net current assets			75,738		104,240
Total assets less current liabilities			<u>632,350</u>		<u>468,963</u>
Income funds					
Restricted funds	15		24,085		27,485
<u>Unrestricted funds</u>					
General unrestricted funds		499,771		376,495	
Revaluation reserve		<u>108,494</u>		<u>64,983</u>	
			608,265		441,478
			<u>632,350</u>		<u>468,963</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 5 November 2021



Stephen Thomas
Trustee

Company Registration No. 08662809

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

The Worshipful Company of Lightmongers Charitable Trust Limited is a registered charity and a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

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.

Unrestricted funds are income resources receivable without further specific purpose and are available for general purposes to be used at the discretion of the Trustees.

Restricted funds have a restriction placed on them by the donor and must be used in accordance with the terms of that restriction.

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. Any income received for events that will take place in future years is deferred.

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 is recognised at the time of the donation.

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

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure is inclusive of any VAT which cannot be recovered.

Donations payable are accounted for when the charity is committed to paying them.

1.6 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.

1.7 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.

1.8 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

2 Income from charitable activities

	2021 £	2020 £
Events	2,279	930

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	15,277	15,499
Interest receivable	10	140
	<u>15,287</u>	<u>15,639</u>

4 Expenditure on raising funds

	2021	2020
	£	£
<u>Expenditure on charitable activities</u>		
Staging fundraising events	882	-
<u>Investment management fees</u>	4,882	4,277
	<u>5,764</u>	<u>4,277</u>

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

5 Expenditure on Charitable activities

	2021 £	2020 £
Education / Merit Awards Presented (see note 6)	5,055	6,555
Grant funding of activities (see note 6)	28,875	24,225
Support costs (see note 9)	1,291	1,984
Governance costs (see note 9)	2,400	2,460
	<u>37,621</u>	<u>35,224</u>
Analysis by fund		
Unrestricted funds	34,221	
Restricted funds	3,400	
	<u>37,621</u>	
For the year ended 31 July 2020		
Unrestricted funds		30,489
Restricted funds		4,735
		<u>35,224</u>

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

6 Grants payable to the charitable causes supported

	2021	2020
<u>Charities supporting work for the Blind:</u>	£	£
Action for Blind People (RNIB)	1,250	1,250
Blind In Business	500	500
Brit. Blind Sport	500	500
Royal National College for the Blind	500	-
Nat. Eye Research Centre	1,000	1,000
Royal London Society for Blind Children	1,000	1,000
See Ability	1,000	1,000
Fight for Sight	1,000	1,000
	6,750	6,250
<u>Charities Supporting work for Deaf/Blind:</u>		
Canine Partners for Independence	500	500
Hearing Dogs for Deaf People	500	500
Deaf Blind UK	1,000	1,000
Wooden Spoon	500	500
Jubilee Sailing Trust	500	500
Treloars	1,000	1,000
	4,000	4,000
<u>Affiliated Schools:</u>		
Mary Hare School for the Deaf	5,125	4,500
New College Worcester	5,125	4,500
	10,250	9,000
<u>City Charities:</u>		
St. Botolph's Charity	500	500
St. Paul's Cathedral	500	500
Sons & Friends of the Clergy	100	100
City Hackney Carriage Drivers	1,400	-
Lord Mayor's Appeal	500	-
Master's Discretionary Donation	1,000	-
Royal British Legion	500	500
Sheriff & Recorder's Fund	500	500
Trustees of the United Guilds	175	175
Providence Row	500	500
HMS Illustrious Support	-	600
Livery School Links - Digitally Disadvantaged Appeal	500	-
Livery Companies Skills Council Annual Subs	200	100
ABF Soldiers Charity	500	500
	6,875	3,975

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

6	Grants payable to the charitable causes supported	(Continued)	
	<u>Charities Supporting work for the Deaf:</u>		
	National Deaf Children's Soc.	1,000	1,000
		<hr/>	<hr/>
		28,875	24,225
		<hr/>	<hr/>
7	Education / Merit Awards Presented	2021	2020
		£	£
	Military Awards		
	56 (Woolwich) Air Cadets	500	500
	Illustrious Merit Award - John Harding	-	750
	579 Squadron Merit Award - Ian Crosby	-	750
	606 Squadron Merit Award - Rod Bennion	-	750
	Haringey Sea Cadets	500	500
		<hr/>	<hr/>
		1,000	3,250
		<hr/>	<hr/>
	Education Awards		
	UCL Bartlett School of Architecture MSc in Light and Lighting - Best Student Award	1,000	1,000
	Attendee Costs for Award Winners	480	-
	Construction Liveries Group annual subscription and awards costs	175	405
	NCW & MH Head Boys and Girls	400	100
	ALD	500	500
	Lighting Education Trust	500	-
	LIA HND	1,000	1,000
	NCW Science Prize	-	300
		<hr/>	<hr/>
		4,055	3,305
		<hr/>	<hr/>
		5,055	6,555
		<hr/>	<hr/>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.
None of the trustees were reimbursed for expenses during the year.

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

9 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Bank charges	55	-	55	76	Support
Travelling and subsistence	246	-	246	588	Support
Bookkeeping	990	-	990	1,320	Support
Independent exam fees	-	1,200	1,200	1,260	Governance
Accountancy	-	1,200	1,200	1,200	Governance
	<u>1,291</u>	<u>2,400</u>	<u>3,691</u>	<u>4,444</u>	

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	2021	2020
	£	£
Revaluation of investments	59,415	(16,141)
Gain/loss on sale of investments	8,269	(8,376)
	<u>67,684</u>	<u>(24,517)</u>

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	30,050	49,177
Prepayments and accrued income	1,000	2,400
	<u>31,050</u>	<u>51,577</u>

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

13 Fixed asset investments

	Listed investments £
Fair value	
At 1 August 2020	364,723
Additions	190,806
Valuation changes	59,415
Disposals	(58,332)
At 31 July 2021	556,612

Fixed asset investments revalued

The historical cost of investments included at valuation is £448,118 (2020: £299,738).

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	5,347	6,234
Accruals and deferred income	11,762	2,510
	<u>17,109</u>	<u>8,744</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 August 2019 £	Income £	Donations out £	Balance at 1 August 2020 £	Donations out £
					Balance at 31 July 2021 £
Education awards	23,000	400	(2,600)	20,800	(3,400)
Military awards	3,820	5,000	(2,135)	6,685	-
	<u>26,820</u>	<u>5,400</u>	<u>(4,735)</u>	<u>27,485</u>	<u>(3,400)</u>
					<u>24,085</u>

THE WORSHIPFUL COMPANY OF LIGHTMONGERS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

16 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 July are represented by:						
Investments	556,612	-	556,612	364,723	-	364,723
Current assets/ (liabilities)	51,653	24,085	75,738	76,755	27,485	104,240
	<u>608,265</u>	<u>24,085</u>	<u>632,350</u>	<u>441,478</u>	<u>27,485</u>	<u>468,963</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).