

LIGHTING EDUCATION TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LIGHTING EDUCATION TRUST

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REFERENCE AND ADMINISTRATION INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees:

Hugh J Ogus MBE

Michael D Simpson

Robert G Venning

John W Aston (representing: the Chartered Institution of Building Services Engineers, CIBSE)

Jeffrey Shaw

Iain Macrae

Registered Office:

c/o Chartered Institution of Building Services Engineers Delta House

222 Balham High Road

London

SW12 9BS

Charity Number:

1179394

Independent Examiner:

Harris & Trotter LLP

64 New Cavendish Street

London

W1G 8TB

Principal Bankers:

National Westminster Bank

Croydon & South London

Commercial Business Centre

3rd Floor

link House

4 Addiscombe Road

Croydon

CR0 5TT

LIGHTING EDUCATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present the annual report of the Lighting Education Trust (the "Trust") for the period 1 January 2022 to 31 December 2023.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Lighting Education Trust is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission in England and Wales on 31 July 2018 with the registration number 1179394. It is governed by a Constitution. The CIO began operating on 1 January 2019 as the successor to the previous Lighting Education Trust Unincorporated Charity, registration number 1051939, that was subsequently closed and added to the Register of Mergers to be linked with the CIO.

The Trustees of the CIO since its inception are:

Hugh J Ogus MBE (Chairman)	Re-appointed 13 April 2022
Michael D Simpson	Re-appointed 13 June 2023
Robert G Venning	Re-appointed 13 April 2022
John W Aston	Re-appointed 13 April 2022

(Mr Aston represents the Chartered Institution of Building Services Engineers, CIBSE)

New Trustees:

Iain Macrae	Appointed 17 November 2021
Jeffrey Shaw	Appointed 17 November 2021

The Trust is administered by a Management Board appointed by the Trustees. The Management Team consists of senior figures within the lighting profession and is chaired by Robert Venning who reports to the Trustees. During the year, the nominated members of the Management Board were:

Robert Venning (Chairman)
Jeff Shaw (responsible for technical aspect of LET Diploma Course)
Ian Stanton (Responsible for Public Relations)
Richard Caple
Pom Daniells (Administrator)

OBJECTS AND ACTIVITIES

The object of the CIO is, for the public benefit, advancing education by funding, developing, administering, supporting or providing further and higher educational courses in lighting, lighting design and engineering, or related subjects. The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and in planning our future activities.

ACHIEVEMENTS, PERFORMANCE, AND FINANCIAL REVIEW

The Coronavirus (COVID-19) outbreak had no existential impact on the Trust as it has no premises and no fixed overheads. The Trustees are satisfied that the reserve funds are sufficient to ensure no immediate or significant threat to continued operation.

The income of the Trust is variable from year to year. Income generated by the Diploma, which is delivered wholly online, is dependent on the number of students; Diploma expenditure is directly related and adjusted accordingly, without materially affecting the student experience

Recruitment for the resumption of a full Diploma course became possible in 2023 and students were enrolled to begin in September.

Each year, the best student completing the Diploma course receives an award from The Worshipful Company of Lightmongers, a Livery Company of the City of London.

Grants to educational establishments remain paused as no funding was requested during the period. Grants are contingent on receipt of donations from sponsors and no commitment is made ahead of the corresponding funds being in hand. Sponsorship funding has not been solicited during the year.

Going forward, there will be no change in LET support for college and university courses although that support is, for the time being, non-financial. LET will continue to deliver and develop the internationally recognised distance learning course, the LET Diploma in Lighting Design, an area of lighting education that is not catered for elsewhere.

ACTIVITIES DURING THE PERIOD

During the year under review, the Charity made no grants.

A new cohort of students were enrolled to the Diploma course in 2023; students admitted previously continued their studies.

Jeff Shaw (a leading lighting designer) chairs the sub-committee responsible for operating the Diploma course, other members being Allan Tulla (a technical lighting consultant), John Waite (a retired lighting consultant), Bob Venning and Pom Daniells (Administrator). The committee met virtually during the year.

FUTURE PLANS

Despite the aftermath of the pandemic continuing to have an effect on activities, the Trustees remain committed to providing the unique and highly regarded lighting design qualification, the LET Diploma in Lighting Design, and are promoting the course to a wider and international audience.

LET will continue to support and develop Lighting Education to maintain the reputation of the UK as a centre of excellence. The scope of further developments will be determined by the ability of our sponsors to resume their generosity in the future when there is a degree of normality in the market place.

RISK MANAGEMENT

The Trustees have examined the major operational and business risks that they face and consider that they have established systems to manage the significant risks. The Trustees operate a comprehensive and active review of the major risks that might affect the Charity ensuring that these are minimised.

RESERVES POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level sufficient to meet its debts as they fall due. As at 31 December 2023, free reserves stood at £30,127.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Fund and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report Regulations 2008 and the provisions of the charity's trust deed. 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.

For and on behalf of the Trustees



Hugh J Ogus MBE
Trustee

Date: 16 April 2024

Given that the total movement of funds during the year was below the amount where statutory inspection is required, the Independent Examiner advised that a formal inspection and set of accounts is neither warranted or required. In the circumstances, the following figures are presented from the Management Accounts.

Lighting Education Trust
Statement of Income and Expenditure
For the Year ended 31 December 2022

	DIP	SPO	2023	2022	2021
<u>Income:</u>	£	£	£	£	£
Donations	-	-	-	-	
LET Diploma	16,368	-	16,368		19,250
Investment Income	-	-		-	
Total Income:	-	-	16,368		19,250
<u>Expenditure:</u>					
Administrative Expenses			13,114	179	1,085
Grants Made		-		-	
NatWest Bank Charges		-	484	250	308
Consultancy Fees		-	4,510	3,141	8,500
Independent Examiners Fees		-	700	500	700
Meetings Costs		-	-	-	-
Total Expenditure:		-	18,808	4,070	10,593
Net Surplus/(Loss):			(2,440)	(4,070)	8,657

Lighting Education Trust

Statement of Financial Position

As at 31 December 2023

	2023		2022
	£	£	£
<u>Assets:</u>			
<u>Current Assets:</u>			
Cash in Bank	46,051		33,167
Debtors	5,000		
Total Assets:		51,051	33,167
<u>Liabilities & General Fund:</u>			
<u>Current Liabilities:</u>			
Creditors	20,924		600
Total Liabilities:		20,924	600
Net Assets:		30,127	32,567
<u>General Fund:</u>			
Balance Brought Forward	32,567		36,637
This year's Surplus/(Loss)	(2440)		(4,070)
General Fund - Diploma Fund C/F:		30,127	32,567
Total Fund Balance:		30,127	32,567
General Fund Balance:		30,127	32,567