

THE BRIGHT FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE BRIGHT FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 32

THE BRIGHT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	J Bright, Chair LK Fletcher, Co-Chair J Ireland JR Hayward S Williams U Nicholson GM Nebel C Garlick (appointed 28 November 2025)
Charity registered number	1179452
Principal office	2 London Road St Leonards-on-sea East Sussex TN37 6AE
Chief executive officer	P Risbridger
Accountants	Bishop Fleming Audit Limited Chartered Accountants Chy Nyverow Newham Road Truro Cornwall TR1 2DP

THE BRIGHT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 September 2024 to 31 August 2025.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Bright Foundation is an arts education charity founded by Academy Award winning Costume Designer and philanthropist, John Bright. Our mission is to use the lifetime's work of our founder and benefactor to be a catalyst for creative learning and inspire a new generation of imaginative children and young people to reach their full potential.

We believe in the power of arts and creativity to shape happier and healthier children and young people. Our vision is for all children and young people to have their imaginations sparked and their wellbeing nurtured through a quality cultural curriculum, regardless of their background.

The three key outcomes of our work are:

- Creative Skills and Self-Expression
- Improved Wellbeing
- Increased Aspiration

John Bright is an internationally renowned Costume Designer for film, tv and theatre, as well as founder and owner of the costume house, Cosprop which is based in London.

The objects of the Charity are:

1. To advance in life and relieve the needs of disabled and/or socially and economically disadvantaged children and young people through:
 - a) advancing education in particular (but not exclusively) in the arts, the history of theatre and the making of period toys, by the establishment and maintenance of a theatre, a museum and by providing or supporting the provision of artistic workshops and other facilities and activities which will encourage greater understanding and appreciation of the arts;
 - b) preserving and protecting their mental and physical health, in particular by providing or assisting in the provision of tactile sensory activities, and other activities and facilities promoting mindfulness meditation and relaxation;
 - c) providing recreational and leisure time activities in the interest of social welfare, designed to improve their conditions of life;
 - d) providing facilities and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals; and
2. Such other charitable purposes (according to the law of England and Wales) as the trustees think fit from time to time.

b. Strategies for achieving objectives

From two different venues in and around Hastings, we offer a programme of creative learning to children and young people, particularly those experiencing disadvantage. The Barn Theatre and Museum based at Rodgers Farm in the surrounding countryside of Hastings, features a 50-seat barn-converted children's theatre and workshop studio, alongside a museum and exhibition space showcasing John's collection of antique toys, puppets and model theatre sets. In this beautiful setting, we invite schools, families and local groups to experience the joy of play and creation, learn about the history of childhood, and be inspired by performance.

The Benbow Arts Space, located in the heart of St. Leonards-on-sea, is a youth arts space dedicated to the craft of film-making. John Bright has curated an early cinema exhibition and there are two flexible and beautiful event and workshop spaces. The programme includes film-making courses for young people, public

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

open days, school and college visits, creative career advice and support. In 2024 we become a BFI Film Academy hub.

We launched the foundation and opened the Barn Theatre and Museum in June 2022. The Benbow Arts Space opened in May 2024.

We are building partnerships with local schools, voluntary sector groups, creatives, and other venues, to reach and engage children and young people experiencing disadvantage in their lives and to expand our reach as an organisation.

The trustees agreed that the first two years should be a period to 'test and learn' testing out models of delivery to understand how the charity can best deliver on its objectives. During Year 3 we developed our core Programme Goals to inform the development of a long term Business Plan. We have an Evaluation Consultant, Catherine Orbach, who evaluates our impact each year, producing an internal report for staff and Trustees and an external facing Impact Report.

c. Activities undertaken to achieve objectives

PROGRAMME

Schools and Groups – Cultural Education

Goal – Offer children and young people a quality cultural learning experience drawing on our collections and creative spaces

Activities

We delivered 49.5 days of School and Group Experience Days at both sites. These are free to schools and groups and usually last a day (10am – 2pm) with some half day workshops for SEND groups. Topics and themes delivered include:

- Puppet Making
- Outdoor Learning
- Costume and Character
- History of Toys
- Watching a professional theatre show
- Evolution of the Moving Image
- Doing it for Reel – insights to working in the film industry

We delivered a pilot work experience project with East Sussex College Group Hastings in which a group of college students spent a week with us and formed their own production company to develop and produce a promotional film about The Bright Foundation.

We had a year round partnership with Torfield SEN School offering an opportunity for every class to visit us and take part in creative projects or see a show.

Public Events – Audience Development

Goal – Grow a family and young audience for theatre and performance embedding opportunities for them to develop their own creativity.

Activities

We presented four family shows at the Barn Theatre: *The Witch and the Egg* by Luminous Tales, *The Snowman* by The Enchanted Cinema, *Anansi and the Lost Sun* by Swallow Wings Puppetry and *Shoe Baby* by Long Nose Puppets. All shows were followed by creative craft activities inspired by the show and museum trails.

We presented two Open Days at the Benbow Arts Space as part of local festivals:

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

- A Town Explores a Book – over two days we delivered a community animation project in which families created scenes as part of an animated film telling the evolution of the Iguanodon, alongside different interactive activities exploring dinosaurs such as a green screen where you could walk with them
- Hastings Fat Tuesday – we were a family venue for this annual music festival offering a space for families to enjoy high quality music and create customised umbrellas for the Umbrella Parade

Our annual Open Day at the Barn Theatre and Museum offered a story trail and activities around the grounds of Rodgers Farm curated and produced by Out of the Bag Theatre.

We also participated in a range of off-site events including careers fairs at the De La Warr Pavilion and Hastings College, Market at the Museum at Hastings Museum and Art Gallery, a film take-over day at local skatepark Source Park, and screenings as part of the BFI Film Academy and Hastings Rocks Film Festival.

Creative Skills and Employability

Goal – Support young people to develop creative skills and understand career pathways – with a focus on film and screen

Activities

We delivered the Benbow Youth Film Collective for 11-15 year olds and 16-19 year olds offering weekly film-making after school courses. During the year participants explored making music videos, stop-frame animations and documentaries in partnership with skate park, Source Park. Each term ended with a screening of the films made for family and friends, including a pop up cinema at Source Park for the documentaries as part of A Curious Town Festival.

We became a BFI Film Academy hub delivering a short course for 16 – 19 year olds over October half term. Participants worked with industry professionals to devise, write and film their own short film which was screened at the Kino Cinema and in London at the South East BFI Film Academy screening.

We delivered three Creative Intensives supported by the Holiday Activities and Food programme and Three Guineas Trust. Play and Perform took place at the Barn Theatre and Museum over Easter for 8-11 year olds who created a play in a week. Creative Explorers took place in August for children aged 8-11 years with autism. Make a Film in a Week took place at the Benbow Arts Space for 11 – 15 year olds to make a short film in a week over the Summer holidays.

Improving Access

Goal – Tackle Barriers for the most disadvantaged children and young people to access the arts, filmmaking and creativity.

Activities

Across our ticketed activities we offered discounted and free tickets to events and courses. For theatre shows we offered a heavily discounted rate for anyone in receipt of benefits or from low income backgrounds, and we worked with charity partners to offer free tickets to their clients, including FSN, Bexhill Family Collective, and the East Sussex Foster Carers Association. For the Creative Intensives, 50% of places were free and received free meals (supported by the Holiday Activities and Food Programme), and the project for autistic children was fully free (supported by Three Guineas Trust).

We established a Transport Support Fund (supported by the Spencer Wills Trust) which paid for transport for young people and families who needed it, and offered 50% of the costs of minibuses for schools to travel to schools attending our Experience Days. We provided a minibus to do a door-door pick up and drop off for Creative Explorers – the holiday project for autistic children.

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

We established longer term partnerships with local special schools, especially Torfield School, to run bespoke workshops and projects for their pupils.

Collections Care and Exhibitions

Goal – Exhibit John Bright's collection of antique toys, puppets, model theatre sets and early cinema to educate visitors, preserve our heritage and inspire creativity.

Activities

The exhibitions at both venues were open for all visitors to see and discover. For the public events at the Barn Theatre and Museum we developed a number of different museum trails and quizzes. At both venues the collections provided heritage learning and creative inspiration for the activities.

SUPPORTING ACTIVITIES

Barn Theatre Extension and Stage Infrastructure

We commissioned and began work on the extension of the Barn Theatre at Rodgers Farm to create a backstage area that could also be opened up to extend the depth of the stage. It was designed by Neil Choudhury Architects and JH Payne were appointed to undertake the works following a tendering process. We also commissioned Stage Electrics to design and install improved technical stage infrastructure including raise and lower bars for hanging set and scenery, stage curtains and stage lights for the new extension.

d. Main activities undertaken to further the Charity's purposes for the public benefit

Our primary beneficiaries are children and young people living in Hastings and Rother. We intend to expand our reach over time but for the current period we are focusing on our local communities.

Hastings is the 3rd most deprived local authority in the country (2025 Index of Multiple Deprivation), and has the highest child poverty rate in the South East with an increase of more than 7% since 2015. It has the lowest educational attainment statistics in East Sussex (25.4% of residents have no qualifications – compared to 22.5% across England)

We are primarily reaching children and young people through schools, where Hastings has an average of 36% of children on free school meals. We are also developing partnerships to engage children and young people who experience disadvantage or have additional support needs. Partnerships include FSN, Groundworks, Hastings Foodbank, East Sussex Looked After Children's Service, East Sussex Foster Carers Association, a range of special schools, Hastings and Rother Arts and Education Network, and the Talent Accelerator (De La Warr Pavilion).

The Bright Foundation also benefits teachers, support workers, local artists and creatives, and families.

All activities instil confidence, nurture physical and emotional wellbeing, promote creativity and collaboration, encourage cultural awareness and understanding, and offer cross-curricular learning experiences.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Charity

2024-25 was our first year of running and developing year round programmes in both venues and saw an increase in delivery and demand for our activities.

Summary of the key engagement figures for the year include:

- 4,111 total people engaging in our activities (13% increase from 2023-24)
- 2,441 of this were children and young people (59% of our total beneficiaries)
- Approximately 44% of children and young people participating were in receipt of free school meals and/or had special educational needs
- 121 days of activity delivered – an increase of 35 days from previous year
- 2,462 people attended a public event – an increase of 75% from previous year
- 964 children and young people participated in a school and group visit – a 43% increase from 2023-24
- 142 young people took part in regular creative skills workshops – a 51% increase from 2023-24

Other achievements include:

- Becoming a BFI Film Academy hub
- Securing £25,174 in new grant funding

b. Key performance indicators

The Bright Foundation's Key Performance Indicators for 2024-25, as set at the start of the year were:

Programme:

1. Creativity and Culture – for more children and young people to have enjoyed a new cultural experience
2. Wellbeing – children and young people engaging in our programmes experience an improvement in their wellbeing
3. Environment – children and young people feel more connected to nature and aware of the environment
4. Creative Careers and Skills – young people develop new creative, film-making and employability skills and better understand the training and career pathways available
5. Skilled workforce – ensure the professionals that we work with are skilled in supporting children and young people's creativity in an inclusive way
6. Reach and engagement - build partnerships across Sussex to engage children and young people facing disadvantage and hardship ensuring that they make up at least 35% of people engaging in our programmes

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Operational and Finance:

7. Staffing – undertake staffing review to ensure we have the best skills and capacity in place to run a year round programme at both venues
8. Fundraising – develop a fundraising action plan to diversify our income and attract new supporters and donors
9. Capital improvements – complete final designs and go to tender for the theatre extension at the Barn Theatre and Museum

We have since developed our five Programme Goals detailed above, which achieve the following outcomes:

- Creative Skills and Self-Expression
- Improved Wellbeing
- Increased Aspiration

c. Review of activities

Our Evaluation Consultant, Catherine Orbach, designed an Evaluation Toolkit and produced an internal Evaluation Report reviewing the programme and impact achieved over the year. Participants were asked to rate a series of statements relating to our goals. The figures below show the percentage of those who agreed and strongly agreed with the statements.

Creative Skills and Self-Expression

- 97% of school and group leaders agree that their group enjoyed their visit, were absorbed and engaged, learnt new skills/knowledge and used their imaginations
- 90% of group leaders felt the visit motivated them to do more creative work
- 100% of young people attending courses and projects enjoyed themselves and 95% agreed they have learnt new skills

Improved Wellbeing

- 97% of group leaders agree that their visit had a positive impact of the participants confidence, communication skills and sense of achievement
- 78% of parents thought the courses and projects had positive impact on young people's confidence, wellbeing and ability to get on with others
- 97% of young people felt welcome and safe attending activities
- 92% of young people felt their contributions were valued

Positive Aspiration

- 95% of young people attending courses and projects are motivated to do more creative activities
- 49% of young people thought that participating in the filmmaking courses had changed their thinking about future study and/or career pathways

Across every programme people were asked to say how likely they were to recommend The Bright Foundation to a friend or colleague. This is called a Net Promoter Score. The Bright Foundation has a score of 81. Anything over 70 is considered excellent.

'Students appreciated the supportive, but also 'freeing' and creative environment they were allowed to create in, and were able to practice and apply skills, whilst also following the guidance of industry professionals.' ES College, Hastings

'The learning environment was different and a new experience for the children. It was great they got to interact with some of the resources such as touching the costumes with gloves, making them think and appreciate older pieces on display.' Kids Collective Home Ed

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

'It's an amazing opportunity – I don't know of anything else like this. To allow them to be themselves, they are unphased, welcoming. It is a calm and relaxed atmosphere. The staff have such a way of capturing students' attention and getting ideas. They quickly pick up on student's needs. Slowing down for one, recognising another's ADHD.' St Marys Bexhill 6th form

All aspects of what we did were led in such a way as to include the whole group and not only hold their attention, but to encourage them to go above and beyond what they felt they were capable of. ESCC Looked After Children

'I just wanted to say a massive thank you! Benbow has been such a fun experience and has really benefited me - the music video unit helped me land my international music marketing apprenticeship with Amazon. Lucy and I have been super inspired by our time with you and touched by the kind and welcoming nature of everyone at Benbow.' Participant from Benbow Youth Film Collective

'Mainstream, SEN and electively home ed working seamlessly together and producing something that is genuinely collaborative. One of the most genuinely inclusive provision there is. It doesn't say it on the tin, but it is.' Parent

d. Fundraising activities and income generation

John Bright and his company Cosprop, donated £500,000 to fund core operations and staffing for the charity. Additionally there was a table sale of fabrics and china donated by Cosprop in October 2024 raising £1,683. And Cosprop donated Michael Caine's costume from Muppet Christmas Carol which we sold for £7,500.

In 2024-25 we received grants totalling £25,174 from East Sussex Council Council Holiday Activities and Food Programme, Three Guineas Trust, BFI Film Academy and Sussex Community Foundation (Southern Water Goodwill Fund).

In 2025-26 we have already been awarded grants totalling £39,873 from East Sussex County Council Holiday Activities and Food Programme, Three Guineas Trust, BFI Film Academy, Artsworld, National Saturday Club and Hastings Borough Council.

In 2024-25 we received £1,050 in individual donations (inc Gift Aid) via Local Giving – our online giving platform.

In 2025-26 we have launched our Supporters Circle to coincide with the Cosprop 60th anniversary and exhibition at the Fashion and Textile Museum. We have already exceeded our target and raised £63,479 (inc gift aid).

We received a Theatre Tax Relief claim for £6,559 for a production commissioned in August 2023 and submitted a Museum and Gallery Tax Relief claim of £23,657 against the mounting of the Early Cinema exhibition at the Benbow Arts Space.

We earned £10,576 (net after Box Office fees deducted) in ticket sales and workshop fees and £2,582 from café sales.

e. Investment policy and performance

The funds that have been made available to the Foundation have been tied up in the staffing, operational and programme needs. There were no additional funds that would have benefitted from investment.

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

a. Going concern

The Trustees have reviewed the circumstances of the Charity and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the view that the Charity is a going concern. The Trustees have assessed that the Charity has sufficient reserves and cash balances to mitigate any potential unforeseen impact arising.

b. Reserves policy

We are establishing an Operational Reserve for the first time at year end 31 August 2025. The aim is to have a Operational Reserve Fund of £85,000 based on 3 months fixed staffing and overhead costs. We have started the fund with a transfer of £15,000 this year. Our commitment is to grow the reserve through unspent contingency at the end of each year. The ongoing support of John Bright Holdings / Cosprop mitigate the need to establish the full reserve fund immediately.

c. Performance review

Most of the Charity's income is obtained from the estate of John Bright and his company, Cosprop Limited, the use of which is unrestricted. The programme delivery and charity operations were delivered within budget with a total expenditure of £481,717, with an additional £50,571 being spent on capital costs. There is an unrestricted fund balance of £128,553 which will be carried forwards to 2025-26 with £53,000 being designated towards the theatre extension works at the Barn Theatre and Museum; £55,000 being designated to Programme Development and £15,000 being transferred to the Operational Reserve. There is also a restricted carry forward of £5,000 from a grant received in advance. This leaves a remaining general fund of £5,577.

d. Material investments policy

Through 2024-25 the Charity's cash balance was held in a current account with CAF Bank, alongside a CAF Gold instant access savings account.

e. Principal risks and uncertainties

The principal risk to the Foundation rests with its dependence on the majority funding stream coming from John Bright via Cosprop. This funding is dependent on the success of the business. Cosprop has had a very stable history of profitability over the past sixty years. John Bright will be retiring from Cosprop soon and they are seeking to sell the business. If and when Cosprop is sold, proceeds will be held by John Bright Holdings which will continue to make the annual donations to The Bright Foundation. Much of John Bright's estate, including Cosprop and the buildings currently used by the foundation are bequeathed to the charity to support its long term future.

e. Financial risk management objectives and policies

The Board of Trustees is responsible for the organisation's systems of internal control, including risk management. The charity's CEO is the officer who is responsible for the management of systems of internal control and the implementation of policies set by the Board. The Board monitors and scrutinises the budget, accounting practice and financial performance against budget.

Operations and day-to-day management is determined by financial regulations and internal controls are supervised by the Charity's CEO, with support from the Trustees.

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Throughout the year we have continued to review and evolve our risk management framework to ensure that we are comprehensively capturing risk across a range of categories; and so ensure that our register is fully updated; new risks registered and explored in detail; with recorded actions needed to mitigate against the risks, reported through to the Board at every full board meeting and, where relevant, specific meetings are called to respond to urgent risks.

f. Principal funding

John Bright has committed to funding the Foundation via his company, Cosprop Limited. Following a successful launch period we are diversifying our income through the establishment of a Supporters Circle and grant fundraising to reduce reliance on Cosprop. John Bright has bequeathed Cosprop Limited, including its property in London, Rodgers Farm and the Benbow Arts Space to the Foundation.

Structure, governance and management

a. Constitution

The Bright Foundation is a charitable incorporated organisation and is registered as a charity in England and Wales with number 1179452. The Charity is constituted by a CIO constitution dated 3 August 2018 as amended on 28 November 2025 ("the CIO constitution"). The Charity changed its name from The Children's Art and Education Foundation to The Bright Foundation in March 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed by the Trustees in accordance with the terms of the CIO Constitution.

When appointing new Trustees, the Board will give consideration to the skills and experience mix, and diversity of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development.

c. Organisational structure and decision-making policies

The board of Trustees oversees the overall the management and operations of the charity and compliance with its statutory obligations. The board of trustees meets quarterly.

Senior Management of the Charity's operations on a day-to-day basis was delegated by the Trustees to the CEO who took up the full-time position in November 2021.

The Charity currently has seven core staff alongside a range of consultants and freelancers. During the year we undertook a staff restructure to better respond to the capacity needs of running two venues and to create greater clarity on roles and responsibilities. This resulted in one redundancy. The core staff posts are now: CEO, Head of Communications and Events (0.8), Producer, Film Programme Learning Leader (0.8), Arts and Theatre Learning Leader (0.6), Facilities & Office Manager, and Groundskeeper & Caretaker.

d. Policies adopted for the induction and training of Trustees

Provision for the induction and training of Trustees is led through the charity's managers and Chair of the Board. This includes the role of the Trustees, the strategic intention of the charity's Business Plan, and a briefing on all activities, the organisation's financial position, systems, reporting, and management policies. A Trustee Induction Pack of information underpins this training. Publications such as "The Essential Trustee: what you need to know" (Charity Commission) are also issued to new Trustees.

THE BRIGHT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

e. Pay policy for key management personnel

The CEO salary has been benchmarked against equivalent roles in the arts education / charity sector.

f. Related party relationships

John Bright (Chair) is the founder and Director of Cosprop Limited. All transactions between the two organisations are only 1 way, with benefit to the Charity only.

g. Trustees' indemnities

Under the terms of the CIO Constitution, the Trustees are:

- (a) entitled to be reimbursed from the property of the Charity or the Charity may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Charity; and
- (b) may benefit from trustee indemnity insurance cover purchased at the Charity's expense in accordance with, and subject to the conditions in, section 189 of the Charities Act 2011.

Plans for future periods

There are several new projects being developed and delivered in 2025-26:

- The commission and production of a brand new children's theatre show to celebrate the reopening of the Barn Theatre following the extension. Inspired by Little Red Riding Hood, *The Ballad of Red and the Wilding Wolf* will be presented for free to over 800 school children as well as being presented to the public.
- We are the Community Partner for the Children's International Film Festival taking place for the first time in Hastings in June 2026. It is a one day festival celebrating filmmakers under the age of 16. The day includes masterclasses with industry leaders from BAFTA, Into Film, National Film and Television School in venues across the town, followed by an awards ceremony at White Rock Theatre. We are working with 10 local schools to create short films to submit to the festival.
- National Saturday Club in Film and Screen – we are launching a new film and screen club for young people aged 13-16 years – particularly targeted at those experiencing school anxiety. This is part of a national programme and their work will be shown at Somerset House as part of the Summer Show.

New developments and plans for the operations, venues and finance include:

- Hosting our first ever Breakthrough Traineeship, supported by Artswork, offering a six-month paid role as Assistant Producer.
- Completing the capital works of the Barn Theatre extension and reopening the theatre
- Launching the legacy campaign and Supporters Circle to celebrate the Cosprop 60th anniversary
- Refreshing the displays at the toy museum at Rodgers Farm

Long term we are developing a sensory garden and creative play space in the former sand-school at Rodgers Farm. This will enhance the children's learning and experience when visiting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:

Signed by:

2401C3B2BAEE4F9...
LK Fletcher
(Co-Chair of Trustees)

Date: 5/5/2026

THE BRIGHT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:

Signed by:

2401C3B2BAEE4F9...
LK Fletcher
(Co-Chair of Trustees)

Date: 5/5/2026

THE BRIGHT FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRIGHT FOUNDATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed by:

Alison Oliver FCA

for and on behalf of
Bishop Fleming Audit Limited
Chartered Accountants
Chy Nyverow
Newham Road
Truro, Cornwall
TR1 2DP

Date: 6/5/2026

THE BRIGHT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Donations and legacies	4	508,406	25,174	533,580	323,110
Charitable activities	5	31,686	-	31,686	466,309
Investments	6	2,611	-	2,611	456
TOTAL INCOME		542,703	25,174	567,877	789,875
EXPENDITURE ON:					
Charitable activities	7	519,570	20,174	539,744	534,351
TOTAL EXPENDITURE		519,570	20,174	539,744	534,351
NET MOVEMENT IN FUNDS	14	23,133	5,000	28,133	255,524
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,325,327	-	1,325,327	1,069,803
Net movement in funds		23,133	5,000	28,133	255,524
TOTAL FUNDS CARRIED FORWARD		1,348,460	5,000	1,353,460	1,325,327

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 32 form part of these financial statements.

THE BRIGHT FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	1,219,884	1,217,070
CURRENT ASSETS			
Debtors	12	7,407	2,014
Cash at bank and in hand		185,957	149,808
		<u>193,364</u>	<u>151,822</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(59,788)	(43,565)
		<u>133,576</u>	<u>108,257</u>
NET CURRENT ASSETS			
		<u>1,353,460</u>	<u>1,325,327</u>
TOTAL NET ASSETS			
		<u>1,353,460</u>	<u>1,325,327</u>
CHARITY FUNDS			
Restricted funds	14	5,000	-
Unrestricted funds	14	1,348,460	1,325,327
		<u>1,353,460</u>	<u>1,325,327</u>
TOTAL FUNDS			
		<u>1,353,460</u>	<u>1,325,327</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

 2401C3B2BAEE4F9...
LK Fletcher
 (Co-Chair of Trustees)
 Date: 5/5/2026

The notes on pages 17 to 32 form part of these financial statements.

THE BRIGHT FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	84,439	310,415
Cash flows from investing activities			
Dividends, interests and rents from investments		2,611	456
Purchase of tangible fixed assets		(50,901)	(254,864)
Net cash used in investing activities		(48,290)	(254,408)
Change in cash and cash equivalents in the year		36,149	56,007
Cash and cash equivalents at the beginning of the year		149,808	93,801
Cash and cash equivalents at the end of the year	18	185,957	149,808

The notes on pages 17 to 32 form part of these financial statements

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. GENERAL INFORMATION

The Charity is a charitable unincorporated organisation registered in England and Wales, within the United Kingdom. The registered Charity number is 1179452 and the registered office is 2 London Road, St Leonards-on-sea, East Sussex, TN37 6AE.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 January 2019 which has since been withdrawn.

The Bright Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

At the year end, the Charity held £1,348,460 of reserves, £1,337,883 of which are designated to leasehold property and improvements, the programme delivery and the Barn Theatre extension. The Trustees have reviewed the circumstances of the Charity and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the view that the Charity is a going concern. The Trustees have assessed that the Charity has sufficient reserves and cash balances to mitigate any potential unforeseen impact arising.

At the year end, the Charity has unrestricted general funds of £5,577 and are forecasting further surpluses for years ending August 2026 and August 2027 at a similar level seen in the current year.

The Trustees acknowledge that the Charity is not currently financially viable without the financial support of the related company, Cosprop Limited/ John Bright Holdings. John Bright Holdings have committed to support the Charity for a minimum of 12 months to ensure the going concern basis is appropriate.

THE BRIGHT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. ACCOUNTING POLICIES (continued)**2.3 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Leasehold improvements	- 20 years
Equipment and fittings	- 5 years
Motor vehicles	- 5 years
Assets under construction	- Not depreciated until brought into use

2.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

THE BRIGHT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****2. ACCOUNTING POLICIES (continued)****2.10 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Charity has no material or key accounting estimates.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
DONATIONS			
Donation - Cosprop	500,000	-	500,000
Donation - Equipment and services	-	-	-
Donations - other	8,406	-	8,406
Grants	-	25,174	25,174
SUBTOTAL	8,406	25,174	33,580
TOTAL 2025	508,406	25,174	533,580

Grant income received in the year were awarded from Sussex Community Foundation (Southern Water Goodwill Fund), Screen South (BFI Film Academy), Three Guineas Trust, and East Sussex County Council Holiday Activities and Food Programme.

THE BRIGHT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****4. INCOME FROM DONATIONS AND LEGACIES (CONTINUED)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
DONATIONS			
Donation - Cosprop	300,000	-	300,000
Donation - Equipment and services	11,543	-	11,543
Donations - other	5,946	-	5,946
Grants	-	5,621	5,621
SUBTOTAL	5,946	5,621	11,567
TOTAL 2024	317,489	5,621	323,110

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charity Auction	10,678	10,678	436,283
Earned income - Box Office, Workshop fees and Cafe sales	14,480	14,480	11,856
Exhibitions Tax Relief	6,528	6,528	18,170
	31,686	31,686	466,309

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	2,611	2,611	456

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable Activities	355,706	184,038	539,744

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable Activities	326,345	208,006	534,351

THE BRIGHT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)****ANALYSIS OF SUPPORT COSTS**

	Total funds 2025 £	Total funds 2024 £
Depreciation	48,088	32,371
Hospitality	2,213	1,995
Consultancy fees	23,812	42,092
Legal fees	4,890	3,668
Office equipment & stationery	1,060	1,039
Insurance	8,793	8,089
Travel expenses	1,888	1,398
Rent and rates	11,572	6,417
Premises costs	19,186	16,462
Repairs and renewals	22,350	47,082
Accountancy fees	7,873	10,820
Internet	1,474	1,632
Bank charges	128	69
Other staff expenses	694	2,593
Advertising	5,794	6,745
Software and subscriptions	3,478	4,793
Sundry expenses	7,909	8,346
Vehicle expenses	326	290
Consumables	5,662	5,727
Recruitment costs	53	185
Governance costs	6,795	6,193
	184,038	208,006

8. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's independent examiner in respect of:		
Independent Examination	5,850	5,562

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	264,840	216,056
Social security costs	11,585	16,889
Contribution to defined contribution pension schemes	7,739	6,181
	<u>284,164</u>	<u>239,126</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Staff	<u>7</u>	<u>7</u>

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	-

All Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Charity are considered to be key management personnel as listed on page 1. Total remuneration, including employer pension contributions, in respect of these individuals is £64,571 (2024: £59,951)

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £945 were reimbursed or paid directly to 1 Trustee (2024 - £427 to 1 Trustee).

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Leasehold improvement s £	Equipment and fittings £	Motor vehicles £	Assets under construction £	Total £
COST						
At 1 September 2024	986,901	181,578	94,524	2,400	22,299	1,287,702
Additions	-	-	2,720	-	48,181	50,901
Transfers between classes	-	11,103	(5,181)	-	(5,922)	-
At 31 August 2025	986,901	192,681	92,063	2,400	64,558	1,338,603
DEPRECIATION						
At 1 September 2024	44,411	2,394	22,867	960	-	70,632
Charge for the year	19,736	9,634	18,237	480	-	48,087
At 31 August 2025	64,147	12,028	41,104	1,440	-	118,719
NET BOOK VALUE						
At 31 August 2025	922,754	180,653	50,959	960	64,558	1,219,884
At 31 August 2024	942,490	179,184	71,657	1,440	22,299	1,217,070

THE BRIGHT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****TANGIBLE FIXED ASSETS (CONTINUED)**

Management undertook a review of the fixed asset categories and combined assets similar in nature and class including computer equipment, office equipment, fixtures and fittings and plant and machinery to be within equipment and fittings.

Valuation of leasehold land has not obtained and therefore no valuation adjustment has been included.

12. DEBTORS

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Trade debtors	2,070	-
Other debtors	986	-
Prepayments and accrued income	4,351	2,014
	<u>7,407</u>	<u>2,014</u>
	<u><u>7,407</u></u>	<u><u>2,014</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	33,552	14,938
Other taxation and social security	9,729	9,908
Other creditors	2,983	579
Accruals	13,524	18,140
	<u>59,788</u>	<u>43,565</u>
	<u><u>59,788</u></u>	<u><u>43,565</u></u>

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Leasehold Property & Improvements	1,217,070	-	(48,088)	50,901	1,219,883
Benbow Arts Space Programme	50,000	-	-	(50,000)	-
Barn Theatre Extension	50,000	-	-	3,000	53,000
Organisational Reserves	-	-	-	15,000	15,000
Programme Development	-	-	-	55,000	55,000
	<u>1,317,070</u>	<u>-</u>	<u>(48,088)</u>	<u>73,901</u>	<u>1,342,883</u>
GENERAL FUNDS					
General Funds	<u>8,257</u>	<u>542,703</u>	<u>(471,482)</u>	<u>(73,901)</u>	<u>5,577</u>
TOTAL UNRESTRICTED FUNDS	<u>1,325,327</u>	<u>542,703</u>	<u>(519,570)</u>	<u>-</u>	<u>1,348,460</u>
RESTRICTED FUNDS					
Holiday Activity & Food Programme	-	3,720	(3,720)	-	-
Screen South - British Film Institute (BFI) Film Academy	-	12,454	(12,454)	-	-
Three Guineas Trust	-	4,000	(4,000)	-	-
Sussex Community Foundation	-	5,000	-	-	5,000
	<u>-</u>	<u>25,174</u>	<u>(20,174)</u>	<u>-</u>	<u>5,000</u>
TOTAL OF FUNDS	<u>1,325,327</u>	<u>567,877</u>	<u>(539,744)</u>	<u>-</u>	<u>1,353,460</u>

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

14. STATEMENT OF FUNDS (CONTINUED)

DESIGNATED FUNDS

Leasehold & Property Improvements - This represents general funds which have been designated to the purchase of tangible fixed assets. The largely relates to the long term leasehold and build of the Barn Theatre and Museum at Rodgers Farm, and leasehold improvements (namely installation of disabled access lift) to Benbow Arts Space.

Benbow Arts Space Programme - This represents funds designated for the planning and delivery of the inaugural year of film-making programmes including the Benbow Youth Film Collective, school and college visits, work experience programmes, and festival open days.

Barn Theatre Extension - This represents funds designated for planned capital improvements at the Barn Theatre and Museum to create a multi-use backstage area and extended stage and improvements in stage lighting and infrastructure.

Programme Development - this represents funds designated for the planning and delivery of new programmes including the commissioning and production of a new children's theatre show and a schools programme for the Children's International Film Festival.

RESTRICTED FUNDS

Holiday Activity & Food Programme - This represents funding received from East Sussex County Council for Holiday Activities and Food programme to deliver creative holiday projects in Easter and Summer for children and young people in receipt of free school meals.

Sussex Community Foundation - this represents funding received as part of the Southern Water Goodwill Fund to deliver the National Saturday Club in Film & Screen for 13-16 year olds

Three Guineas Trust - this represents funding received to deliver a holiday programme for children with autism and their siblings

Screen South - this represents funding received from the British Film Institute via the South East lead hub to deliver a BFI Film Academy Short Course for 16-19 year olds.

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Leasehold Property & Improvements	994,577	-	(32,371)	254,864	1,217,070
Benbow Arts Space Programme	-	-	-	50,000	50,000
Barn Theatre Extension	-	-	-	50,000	50,000
	<u>994,577</u>	<u>-</u>	<u>(32,371)</u>	<u>354,864</u>	<u>1,317,070</u>
GENERAL FUNDS					
General Funds	<u>75,226</u>	<u>784,254</u>	<u>(496,359)</u>	<u>(354,864)</u>	<u>8,257</u>
TOTAL UNRESTRICTED FUNDS	<u>1,069,803</u>	<u>784,254</u>	<u>(528,730)</u>	<u>-</u>	<u>1,325,327</u>
RESTRICTED FUNDS					
Holiday Activity & Food Programme	<u>-</u>	<u>5,621</u>	<u>(5,621)</u>	<u>-</u>	<u>-</u>
TOTAL OF FUNDS	<u><u>1,069,803</u></u>	<u><u>789,875</u></u>	<u><u>(534,351)</u></u>	<u><u>-</u></u>	<u><u>1,325,327</u></u>

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

15. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Designated funds	1,317,070	-	(48,088)	73,901	1,342,883
General funds	8,257	542,703	(471,482)	(73,901)	5,577
Restricted funds	-	25,174	(20,174)	-	5,000
	<u>1,325,327</u>	<u>567,877</u>	<u>(539,744)</u>	<u>-</u>	<u>1,353,460</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	994,577	-	(32,371)	354,864	1,317,070
General funds	75,226	784,254	(496,359)	(354,864)	8,257
Restricted funds	-	5,621	(5,621)	-	-
	<u>1,069,803</u>	<u>789,875</u>	<u>(534,351)</u>	<u>-</u>	<u>1,325,327</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,219,884	-	1,219,884
Current assets	188,364	5,000	193,364
Creditors due within one year	(59,788)	-	(59,788)
TOTAL	<u>1,348,460</u>	<u>5,000</u>	<u>1,353,460</u>

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,217,070	1,217,070
Current assets	151,822	151,822
Creditors due within one year	(43,565)	(43,565)
TOTAL	1,325,327	1,325,327

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	28,133	255,524
ADJUSTMENTS FOR:		
Depreciation charges	48,087	32,371
Dividends, interests and rents from investments	(2,611)	(456)
Decrease/(increase) in debtors	(5,495)	1,286
Increase in creditors	16,325	21,690
NET CASH PROVIDED BY OPERATING ACTIVITIES	84,439	310,415

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	185,957	149,808

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	149,808	36,149	185,957

THE BRIGHT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. CAPITAL COMMITMENTS

	2025 £	2024 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Acquisition of tangible fixed assets	<u>175,773</u>	<u>-</u>

21. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,739 (2024: £6,181). Contributions totalling £1,448 (2024: £579) were payable to the fund at the balance sheet date and are included in other creditors and contributions payable by the fund at the balance sheet date totalling £986 (2024: £Nil) are included within other debtors .

22. RELATED PARTY TRANSACTIONS

During the year, donations of £507,976 (2024: £300,000) were received from a company where a Trustee is a director. Purchases of £6,880 (2024: £809) were made to the company. Other gifts in kind, being goods donated for auction sale, amounting to £Nil (2024: £129,900) were also received from this company. At the balance sheet date, £Nil (2024: £1,941) was owed to the company, and £1,864 (2024: £1,132) was owed to the Charity.

During the year, a cash payment was received from a Trustee amounting to £7,773 (2024: £Nil) in relation to utility bills. At the balance sheet date £Nil (2024: £3,885) was owed to the Trustee, and £Nil (2024: £Nil) was owed to the Charity.

During the year, purchases of £Nil (2024: £8,070) were made to a proprietor, in which a Trustee is a director. At the balance sheet date £Nil (2024: £Nil) was owed to this company.

The Charity has a lease in place with a Trustee for use of land in which a peppercorn rent is paid.

23. CONTROLLING PARTY

The Charity is controlled by the Trustees.