

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales · Charity number 268547

Details

Other names	THE ASSOCIATION OF PUBLIC LIGHTING ENGINEERS, THE INSTITUTION OF LIGHTING ENGINEERS, THE INSTITUTION OF PUBLIC LIGHTING ENGINEERS, ILE
Status	Registered
Legal form	Charitable company
Company number	00227499
Registered	1974-12-20
Register	View on the Charity Commission register

Contact

Address
Institution of Lighting
Professionals
Regent House
Regent Place
Rugby
CV21 2PN

Phone 01788576492

Email info@theilp.org.uk

Website www.theilp.org.uk

Activities

Objects: TO PROMOTE, ENCOURAGE AND IMPROVE THE SCIENCE AND ART OF LIGHTING FOR THE BENEFIT OF THE PUBLIC AND FOR THIS PURPOSE TO FACILITATE THE EXCHANGE OF INFORMATION AND IDEAS ON THE SUBJECT AMONG MEMBERS OF THE INSTITUTION AND OTHERWISE AND IN FURTHERANCE THEREOF BUT NOT FURTHER OR OTHERWISE

Activities: The institution aims to promote, encourage and improve the science and art of lighting for the benefit of the public.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Ireland
- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,065,768	£1,062,896	£1,619,687	7
2023-12-31	£860,018	£789,484	£1,564,970	7
2022-12-31	£786,460	£715,711	£1,448,994	8
2021-12-31	£552,622	£640,568	£1,452,534	9
2020-12-31	£489,989	£635,429	-	-

Trustees

Name	Role	Appointed
Emily Bolt		2024-05-22
Graham Neil Skinner		2026-05-27
James Duffin		2020-02-27
John Sutcliffe		2020-02-27
Jonathon David Ayers		2026-05-27
Kieron Jarvis		2024-05-22
Michala Medcalf		2024-05-22
Peter Raynham		2024-05-22

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales - Charity number 268547

Accounts



Annual Report and Financial Statement

2024



President's Foreword

2024 has been a momentous year for the Institution of Lighting Professionals (ILP) as we proudly celebrated our Centenary. A hundred years of advancing the art and science of lighting, fostering innovation, and supporting professionals across the globe. Yet, while we have taken time to reflect on the past, our focus remains firmly on shaping a resilient, forward-thinking Institution for the future.

Throughout this centenary year, the ILP has continued to strengthen its foundations under Strategy 2026, with particular focus on technical excellence and supporting members through education, qualifications, and community. Our Centenary Lighting Summit and Centenary Celebration Dinner, hosted in London, were a resounding success, attracting record attendance and showcasing the vibrant, diverse future of our profession. The dinner also gave us the opportunity to recognise an unparalleled level of commitment and service to the Institution by Past President Allan Howard, who I was delighted to be able to award the Institution's inaugural Centenary Medal.

I am delighted to report that the ILP Board of Trustees is now the most diverse and representative in our history, with 42% female representation, younger voices coming through from the Young Lighting Professionals (YLP) group, and greater breadth of industry experience and background.

Another new initiative for our Centenary year, the Women Lighting Professionals (WLP) group has gone from strength to strength, expanding nationally with increased visibility at major events and supporting more women to join and thrive in the profession. Membership across all grades remains strong, with particular success in encouraging upgrades and professional registration.

Our Lighting Delivery Centres (LDCs), Industry-focused committees, YLP, and WLP groups have delivered an impressive programme of in-person CPD events, webinars, and networking opportunities, ensuring that our members are engaged, informed, and connected.

In my Presidential address last year, I called upon all members to champion lighting as a profession of choice. This year, we have delivered through enhanced engagement with the Baker Dearing Trust, London Design & Engineering and Doncaster University Technical Colleges and Engineering Education Scheme Wales lighting careers promotion and outreach programmes to encourage and guide the next generation of lighting professionals to join the profession. We have also showcased inspiring member stories from the last ten decades in our Lighting Journal centenary article series.

As I now pass the Presidency to James Duffin, I do so confident that the ILP is positioned for a vibrant second century. I offer my sincere thanks to every volunteer, member, and supporter who has helped make this year extraordinary. Your passion for lighting continues to inspire and drive us forward.

Perry Hazell

President

Our Mission

The institution's mission is to support and develop lighting professionals and their global contribution for the benefit of the environment and society.

Our Vision

A world illuminated by sustainable lighting solutions that help us live, work, and play without negatively impacting the environment.

Our Values

These are the values that will guide our actions and set the culture for the organisation as it moves into its second centenary.

Professionalism

Ethics

Honesty

Openness

Accountability

Innovation

Our Objectives

The Institution was formed to promote, encourage, and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and furtherance thereof.

Structure, Governance, and Management

The Institution of Lighting Professionals has previously been known as:

The Institution of Lighting Engineers

The Institution of Public Lighting Engineers

The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st 1928. It is registered as a charity 268547 with the Charities Commission and company 00227499 with Companies House in England and Wales. The Institution's present

governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the Board of Trustees which oversees governance, finance, and strategic direction, with operational delivery led by our Chief Executive Officer.

During 2024, the Trustees had due regard to the Charity Commission's guidance on public benefit in all activities and decisions. The Board considers that the Institution's objectives and activities are for the public benefit.

At the start of 2024, the members of the Board of Trustees were:

President:	Rebecca Hatch
Senior President Elect:	Perry Hazell
Junior President Elect:	James Duffin
Immediate Past President:	Fiona Horgan
Honorary Treasurer:	John Sutcliffe
Honorary Treasurer:	Kieron Jarvis
Vice President – Technical:	Emily Bolt
Vice President – Membership, Qualifications, and Registrations:	Peter Raynham
Chief Executive Officer (non-voting):	Justin Blades

At the instigation of the Chief Executive Officer, a request for expressions of interest in serving on the Board of Trustees is sent to the serving Honorary Treasurers, Vice Presidents, Chairs of Lighting Delivery Centres and other member committees serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Board of Trustees and the previous five Past Presidents, as defined in the Articles of Association.

We held our Annual General Meeting on May 22nd, 2024. The Board of Trustees confirmed at the meeting comprised:

President:	Perry Hazell
Senior President Elect:	James Duffin
Junior President Elect:	Michala Medcalf
Immediate Past President:	Rebecca Hatch
Honorary Treasurer:	John Sutcliffe
Honorary Treasurer:	Kieron Jarvis
Vice President – Technical:	Emily Bolt
Vice President – Membership, Qualifications, and Registrations:	Peter Raynham
Chief Executive Officer (non-voting):	Justin Blades

Membership

The ILP has achieved the highest number of members upgrading their membership since our records began. During 2024, over 22 members upgraded their level of membership to reflect their lighting knowledge, skills and experience, which will inevitably benefit them during their lighting careers.

By the end of 2024, our Membership Bootcamp sessions were delivered to 150- plus members. 22 of those have submitted their applications to upgrade their membership, and over half have making an initial upgrade enquiry.

As members progress through the grades of membership as their careers progress, many are also interested in giving back to the ILP by becoming membership assessors and interviewers, dedicating a few hours a month assisting with the assessment of our new upgrade recruits. We offer regular training, and the additional volunteers have been extremely helpful.

Our annual CPD audit closed in September 2024 with a total of 49 Engineering Council-registered members having submitted their CPD for review. We will continue to audit our members annually, as CPD is a mandatory requirement for an ILP membership.

Volunteers and Community

The ILP Council, comprising the Chairs of our regional Lighting Delivery Centres, YLP & WLP member groups, Local Authority Lighting and Architectural Lighting Committees and the Board of Trustees, meets regularly to coordinate activities and monitor progress against our strategic aims.

An increased number of CPD events were delivered in 2024 across all LDCs and member communities, including topical webinars and innovative in-person sessions focused on key environmental and technological themes.

Young Lighting Professionals (YLP) continues to thrive, focusing on members aged 35 or under or new to the profession, supported by a dynamic volunteer committee.

In its inaugural year, the Women Lighting Professionals (WLP) delivered several events in collaboration with other member communities on topics ranging from mental health to how to stay safe at night. The aim of the new group is to provide a welcoming environment for female lighting professionals to engage and network within the ILP, improving access to CPD and support with their professional development.

How to be Brilliant

Four successful How to be Brilliant events were delivered, including major participation at Clerkenwell Design Week and Light24 offering CPD and guidance to those lighting professionals who work in the architectural lighting sector.

Lighting Live24: Local Authority

Lighting Live24: Local Authority, the premier Local Authority lighting event, took place on Thursday 1st February 2024, at the Mercure Daventry Court Hotel, bringing together just over 200 delegates, including exhibitors and sponsors.

The event featured a range of highly attended sessions, covering key industry topics such as the decarbonisation of street lighting and skills shortages facing the lighting profession. Attendees rated their experience highly, with many citing networking, CPD, and gaining technical knowledge as key reasons for attending.

Exhibitors and sponsors played a crucial role in showcasing the latest industry developments, while networking opportunities allowed professionals to engage with peers and share expertise. Lighting Live24's success reinforced its significance as a key event for public sector lighting professionals, providing valuable insights, professional development, and opportunities for collaboration.

Centenary Lighting Summit

The ILP celebrated its Centenary with the ILP Centenary Lighting Summit 2024, held on 18th-19th June at the Leonardo Royal Hotel, Tower Bridge, London. The event brought together approximately 300 attendees, including industry professionals, exhibitors, and sponsors, for two days of insightful discussions, technical presentations, workshops, and networking opportunities.

The exhibition area featured leading companies showcasing the latest innovations in lighting technology, while sponsors played a key role in supporting the event's success. A variety of workshops allowed attendees to engage in learning and in-depth discussions on key industry topics.

Specifically, the dedicated STEM workshop was a resounding success and will hopefully inspire future talent in the field of lighting. Attendees provided detailed feedback, praising the high quality and relevance of the technical papers, the valuable networking opportunities, and the event's contribution to CPD. A key highlight of the celebration was the Centenary Dinner, held at the Dockside Vaults, which was well attended and provided a memorable evening of camaraderie and reflection on the ILP's 100-year journey. The success of the Summit reinforced its importance as a platform for professional growth, industry collaboration, and knowledge exchange.

Lighting Journal

The Lighting Journal remains a vital professional resource, distributing essential information on lighting innovations, technical developments, and sector news.

The Lighting Column Technical Forum (LCTF)

The LCTF continues to support lighting column specification and safety initiatives, producing technical guidance and sector best practice updates. The Board of Trustees approved a request for the LCTF to become a fully

incorporated member community of the ILP in 2025. Work is in progress to align the Forum's activities with the ILP Technical Committee.

Technical Knowledge and Assistance

We continue to develop and publish practical, peer-reviewed technical knowledge in the form of our Professional Lighting Guides (PLG), Guidance Notes (GN) and Technical Reports (TR) to provide members and society at large with dependable knowledge in lighting.

New and revised publications for 2024 include GN08-24 Bats and Artificial Lighting: Updated with latest conservation practices and PLG05 Illuminated Advertisements: Revised for evolving technology and urban design.

CPD Training and Education

The ILP delivered another successful year of CPD and technical training, including the leading exterior lighting training programme, our Exterior Lighting Diploma (ELD).

In addition to the ELD core training programme (including an additional Module A to cater to exceptional demand), we also delivered our Fundamentals of Lighting, Fundamental of Street Lighting, Obtrusive Light and the Environment for Planning and Environment staff and Bats & Artificial Lighting at Night course, based on the new GN08 guidance note.

We also delivered bespoke in-house training for Nulty Lighting Design Consultants in Electric Know How and for Abacus Lighting Limited in Fundamental Lighting.

Representing the Lighting Community

ILP has been active with the following bodies as part of our commitment to engage with relevant stakeholders for the benefit of the lighting profession:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (as secretariat)
- BSI
- CIE
- NHSS 6 & 8

Statement by the Institution's Trustees

The financial information presented on the following pages is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year end 31 December 2024 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Trustees was consistent with the financial statements.

The report did not contain any statements in respect of section 498 (2) (a) or (b) (accounting records or returns inadequate or accounts not agreeing with records or returns), or section 498 (3) (failure to obtain necessary information and explanations) of the Companies Act 2006 and was therefore also unqualified in these respects. The full financial statements have been filed at Companies House.

Financial Report

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Board of Trustees.

As can be seen on the Statement of Financial Activities, turnover in 2024 is £1,065,768 being an increase of 24% on the previous year. The net income which includes gains on investments is £54,717. The total funds on the Balance Sheet at 31 December 2024 is £1,619,687 compared with £1,564,970 at 31 December 2023.

A budget was set for 2024, and the accounts were closely monitored against this budget. A full set of ILP accounts were prepared each quarter and presented to the Board of Trustees by the treasurers for discussion and approval. A year-end forecast was calculated in the last quarter and monthly valuations on investments were requested from 121-Advice Ltd (ILP's investment managers).

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

The ILP's portfolio rose in value by 6.74% in 2024 (5.05% during 2023) and this reflects the diversified, controlled risk approach being taken.

The portfolio benefits from a globally diversified portfolio of equity funds with monies allocated to both UK and Global equity funds. The portfolio also has exposure to fixed interest/bond funds as well as a healthy cash reserve.

The move to invest some of the portfolio into funds specialising in technology, infrastructure and other diversifying asset classes has provided excellent returns since February 2016, with notable performances from Allianz Technology Trust (446% total gain), Scottish Mortgage Investment Trust (242% total gain) and First Sentier Global Listed Infrastructure (72% total gain) and Polar Capital Global Healthcare (110% total gain).

Monies continue to be invested monthly to reduce exposure to market volatility and a healthy cash buffer is being retained to provide security and allow the portfolio to take benefit of any short-term opportunities as and when they are presented.

The portfolio is maintained with a view to future growth with an appropriate level of risk and continues to be monitored on an ongoing basis.

Statement from 121-Advice Ltd (ILP's Investment Managers)

Economic backdrop

2024 was another strong year for global stock markets. Against the backdrop of the ongoing situation in Ukraine and Gaza, the US election, and, to a lesser extent, the UK elections, markets generally performed well.

There did remain some concern later in the year with the announcement of the election of Donald Trump in the USA and fears over expanding trade wars with China and the Far East, as well as concerns regarding the global production and supply of microchips and semi-conductors.

The US markets continued to perform exceptionally well throughout 2024, but a good proportion of this performance was again attributable to the "Magnificent 7" tech stocks; Nvidia, Amazon, Microsoft, Alphabet, Meta, Tesla and Apple, which combined account for almost one third of the market capitalisation of the S&P 500 index in the USA.

All seven companies have market capitalisation greater than \$1 trillion, with Apple, Nvidia and Microsoft being in excess of \$2 trillion market cap each. The companies have grown their income and profits significantly over recent times, which has been reflected in their share price rises, however, they need to continue to meet market expectations to justify their P/E ratios. The larger the companies become, the progressively harder it is for them to maintain their growth trajectory.

Global economic and geo-political issues remained, and the levels of inflation and interest rates in most markets also continued to concern investors. Inflation was clearly falling from previous highs, but the expectations of the scope and speed at which interest rates would be reduced were not met, reflected in the term 'higher for longer'.

Many major indices performed exceptionally well in 2024. The largest riser during the year was the US NASDAQ index which represents tech stocks. This increased 28.6% in 2024 building on a 43.4% return the previous year.

The wider S&P500 rose 23.3% (24.2% in 2023), the DAX (Germany) rose 18.8% and CAC40 (France) lost 2.2%.

The ILP's Board of Trustees remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive, and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

As Honorary Treasurers, our thanks are due to the Board of Trustees, the various Committees, the President, Vice Presidents, the Chief Executive, staff at Rugby and to you, the members, for your continuing support of the Institution.

**John Sutcliffe, Honorary Treasurer and
Kieron Jarvis, Honorary Treasurer**

**REPORT OF THE INDEPENDENT AUDITORS TO THE
MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions

reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Ryan Parkin (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

The Institution of Lighting Professionals
Statement of Financial Activities
for the year ended 31 December 2024

	2024 Unrestricted fund £	2023 Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Charitable activities	993,311	810,710
Other trading activities	55,196	36,075
Investment income	17,261	13,233
	<hr/>	<hr/>
Total	1,065,768	860,018
EXPENDITURE ON		
Raising funds	68,695	34,717
Charitable activities	940,855	702,928
Other	53,346	51,839
	<hr/>	<hr/>
Total	1,062,896	789,484
Net gains on investments	<u>51,845</u>	<u>45,442</u>
NET INCOME	54,717	115,976
RECONCILIATION OF FUNDS		
Total funds brought forward	<hr/> 1,564,970	<hr/> 1,448,994
TOTAL FUNDS CARRIED FORWARD	<u><u>1,619,687</u></u>	<u><u>1,564,970</u></u>

The Institution of Lighting Professionals
Balance Sheet
At 31 December 2024

	2024 Total funds £	2023 Total funds £
FIXED ASSETS		
Tangible assets	364,715	357,380
Investments		
Investments	1,053,305	801,460
Investment property	-	267,000
	<u>1,418,020</u>	<u>1,425,840</u>
CURRENT ASSETS		
Stocks	3,745	3,475
Debtors	143,269	88,767
Cash at bank	<u>314,810</u>	<u>192,487</u>
	461,824	284,729
CREDITORS		
Amounts falling due within one year	(260,157)	(145,599)
	<u>201,667</u>	<u>139,130</u>
NET CURRENT ASSETS	201,667	139,130
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,619,687</u>	<u>1,564,970</u>
NET ASSETS	<u><u>1,619,687</u></u>	<u><u>1,564,970</u></u>
FUNDS		
Unrestricted funds	<u>1,619,687</u>	<u>1,564,970</u>
TOTAL FUNDS	<u><u>1,619,687</u></u>	<u><u>1,564,970</u></u>



Institution of Lighting Professionals

Registered office: Regent House,
Regent Place, Rugby, CV21 2PN
01788 576492

www.theilp.org.uk

Registered in England No. 227499

Registered Charity No. 268547

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales - Charity number 268547

Accounts



Annual Report and Financial Statement

2023

President's Foreword

Over the last year the Institution of Lighting Professionals (ILP) has stabilised and moved forward in our mission to support and develop all lighting professionals for the benefit of society and the environment. The Manchester Professional Lighting Summit saw a real step-change, moving from post-pandemic recovery to normalising our hybrid state. The Institution and members alike have embraced the benefits of technology to support our activities but not replace those valuable in-person interactions. The digital transition allows us to be more agile and to reach more members globally, but it must continue to be balanced.



The governance changes that you approved at the last AGM have now bedded in and we thank our Chief Executive, Justin Blades, for his direction and effort in addressing those necessary actions.

We come to the end of this financial year with a more resilient Board of Trustees, aligned with Strategy 2026 putting our two core priorities front and centre – Technical and Membership, Education and Qualifications - with new board roles to provide focus and oversight on these important areas of the Institution's work. The Chief Executive has also reviewed and adjusted the organisation over the year to better align our structure and governance with Strategy 2026, ensuring the right balance of permanent employees and outsourced roles to deliver on our objectives.

I am proud to serve as chair of a more diverse Board than we have seen in ILP history. The Board of Trustees is more gender balanced 37% and has several YLP founding committee members and past chairs serving in key roles.

We celebrate 100 years, marking our Centenary in 2024. Reflecting on the past 100 years but looking to the future to ensure that the

Institution is resilient, remains relevant and is structured to serve members and the public for the next 100 years.

We launched Women Lighting Professionals (WLP), a national community group to provide support to all women lighting professionals and encourage more women into our industry. Whilst we have seen improvement in our gender diversity, women are still very under-represented demographic (10% of current membership are female). Initiatives like the WLP aim to address this and rebalance the Institution to better reflect the diversity of the society it serves.

Our industry and sector communities, Lighting Delivery Centres (LDC)'s, Young Lighting Professionals (YLP) and WLP have held successful events both in person and online, continuing to deliver technical CPD and networking opportunities to members across the UK and Ireland. I would like to take this opportunity to thank every volunteer on those committees, every person who has presented a paper, every member company that has exhibited or sponsored events and every member who has attended.

In my presidential address we launched a call to action to make lighting more widely known. We want lighting to be a profession of choice, we want future generations to choose lighting and we ask you as members and promoters of the industry to be bold and to be proud of what we do and the value we bring. We see this represented in a series of Lighting Journal profiles across the centenary year and we have increased our STEM (science technology engineering & maths) engagement. This will continue into my successor, Perry Hazell's year as president and beyond, leaving a legacy for the Institution and will help to provide a flow of future talent into the industry.

**Rebecca Hatch IEng MILP
President**

Our mission

The Institution's mission is to support and develop lighting professionals and their global contribution for the benefit of society and the environment.

Our vision

Our vision is for a world illuminated by sustainable lighting solutions that help us to live, work and play without negatively impacting on the environment around us.

Our values

These are the values that will guide our actions and set the culture for the organisation as it moves into its second century.

Professionalism

Ethical

Honesty

Openness

Accountability

Innovative

Our objectives

The Institution was formed to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:

The Institution of Lighting Engineers

The Institution of Public Lighting Engineers

The Association of Public Lighting Engineers Limited

The organisation was incorporated January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2023, as amended by Special Resolution on May 24, 2023. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Board of Trustees: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2023, the members of the Board of Trustees were:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazell
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Chief Executive Officer (non-voting)	Justin Blades

At the instigation of the Chief Executive, a request for expressions of interest in serving on the Board of Trustees is sent to the serving Honorary Treasurers, Vice Presidents and Chairs of Lighting Delivery

Centres and Member Groups serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Board of Trustees and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on May 24th, 2023. The Board of Trustees confirmed at the meeting comprised:

President	Rebecca Hatch
Senior President Elect	Perry Hazell
Immediate Past President	Fiona Horgan
Junior President Elect	James Duffin
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	Vacant
Vice President – Technical	Vacant
Vice President – Membership, Qualifications and Registrations	Vacant
Chief Executive Officer (non-voting)	Justin Blades

The posts of Junior President Elect, Senior President Elect are subject to annual appointment in line with the requirements of the Institution's Articles of Association. The posts of Honorary Treasurer are appointed for a term of three years in line with the requirements of the Institution's Articles of Association.

Following the amendment of the structure of the Board of Trustees to include the posts of an additional Honorary Treasurer, Vice President – Technical and Vice President – Membership, Qualifications and Registrations at the 2023 AGM, an additional Call for Nominations for those positions was issued and the following co-opted members were appointed to the Board of Trustees during 2023:

Honorary Treasurer	Kieron Jarvis (co-opted)
Vice President – Technical	Emily Bolt (co-opted)
Vice President – Membership, Qualifications and Registrations	Peter Raynham (co-opted)

Volunteers

The ILP Council comprising Regional Representatives, YLP and the Board of Trustees meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focusing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Membership

Year-on-year, we've witnessed a notable increase in the number of members upgrading their current memberships to levels that align with their lighting knowledge, skills, and experience. This trend has significantly contributed to enhancing the benefits members receive throughout their lighting careers.

Our Membership Boot Camp and Technical Report Writing sessions have been a resounding success, primarily delivered to our member groups nationwide, with plans to extend them to our Premier Corporate Members soon. Over the past year, we've conducted sessions in 5 LDCs and major companies. Notably, 80 ILP members have participated in the training, leading to over a quarter of them submitting upgrade applications, with more than half making initial enquiries.

LDC Continuous Professional Development (CPD) in-person events and webinars

Working alongside our staff team at Rugby, LDC committee members delivered an increased number of CPD in-person events and webinars throughout the year on topics ranging from Bat-friendly lighting and guidance from ILP's GN08 publication to solar-powered lighting.

The following number of events were delivered by LDC and Member Communities in 2023:

Durham:	7
London:	5
Bristol:	4
Ireland:	3
Birmingham:	2
Manchester:	2
Scotland:	2
YLP:	5

How to be Brilliant

We staged four How to be Brilliant events in 2023 as part of our activities supporting the Architectural Lighting Design community. Some of these events were delivered as part of the Institution's support and attendance at Clerkenwell Design Week and [d]arc media's Light23 event. Over 300 delegates attended the event programme overall.

Local Authority Lighting: Energy Crisis event in Daventry

This event focused on our Local Authority Lighting community took place on the 2nd February in the heart of the UK in Daventry, Northamptonshire and was created to provide information, support and evidence to help assist managers, street lighting engineers, public realm designers and energy managers navigate through the energy crisis with competence and professionalism.

The Professional Lighting Summit

The Professional Lighting Summit 2023 was held on June 14th-15th at the Museum Of Science And Industry in Manchester. With over 300 delegates attending, an exciting and informative set of technical papers were presented over the two-day event that brought the ILP membership community together in the North West.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The LCTF is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we continued our programme of face-to-face residential courses in 2023:

- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in spring and autumn.
- Worked with Engineers Ireland to deliver blended online training to their and our members in Ireland.
- A series of editorials were published in the Lighting Journal about ILP Training, including the ELD Modules and the online training platform to raise awareness of our training provision.
- An Asset Management Toolkit: Minor Structures (ATOMS) in-company tailored training course was delivered to Via EM at their premises in October.

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Technical Knowledge and Assistance

Guy Harding, our Technical Manager provides expert technical knowledge and guidance to members and the public supported by volunteers who sit on the Institution's Technical Committee. The following documents were updated and published:

GN08-23 Bats and Artificial Lighting in the UK

This guidance note is intended to raise awareness of the impacts of artificial lighting on bats but also the potential solutions to avoid and reduce this harm. This new publication was published in association with the Bats Conservation Trust.

PLG05 The Brightness of Illuminated Advertisements

PLG05 provides guidance for all people involved with exterior illuminated advertisements. The guide replaces the old TR5 and it has been updated to reflect changes in technology and the use of LEDs, the legal framework and lighting practice. In particular, the document now discusses the application of media screens and facades.

Representing the Lighting Community

The Institution has also been represented by either our Technical Manager or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

Financial Report

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Board of Trustees.

As can be seen on the Statement of Financial Activities, turnover in 2023 is £860,018 being an increase of 9% on the previous year. The net movement in funds which includes gains on investments is £115,976. The total funds on the Balance Sheet at 31 December 2023 is £1,564,970 compared with £1,448,994 at 31 December 2022.

A budget was set for 2023 and the accounts were closely monitored against this budget. A full set of ILP accounts were prepared each quarter and presented to the Board of Trustees by the treasurers for discussion and approval. A year-end forecast was calculated in the last quarter and monthly valuations on investments were requested from 121-Advice Ltd (ILP's investment managers).

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

Statement from 121-Advice Ltd (ILP's Investment Managers)

Investment Portfolios

The ILP's portfolio rose in value by 5.05% during 2023 which reflects the diversified, controlled risk approach being taken.

The portfolio benefits from a globally diversified portfolio of equity funds with monies allocated to both UK and Global equity funds. The portfolio also has exposure to fixed interest/bond funds as well as a healthy cash reserve.

The move to invest some of the portfolio into funds specialising in technology, infrastructure and other diversifying asset classes has provided excellent returns since February 2016, with notable performances from Allianz Technology Trust (295% total gain), Scottish Mortgage Investment Trust (188% total gain) and First Sentier Global Listed Infrastructure (94% total gain) and Polar Capital Global Healthcare (99% total gain).

Monies continue to be invested monthly to reduce risk and take advantage of lower unit prices, and this should serve the ILP portfolio well going forwards.

The portfolio is maintained with a view to future growth with an appropriate level of risk and continues to be monitored on an ongoing basis.

Economic backdrop

In stark contrast to 2022, 2023 ended with most stock market indices closing the year in positive territory.

Concerns remained in respect of global economic slowdown, inflation and interest rate rises, the ongoing invasion of Ukraine, and, later in 2023, the Israel/Gaza situation and Houthi attacks on shipping in the Red Sea.

As for economic activity in the major markets, the USA maintained its level throughout the year. The US economy never entered recession in 2023 and fears of a "hard landing" never transpired.

Whilst the UK economy entered a technical recession in the second half of the year, the level of downturn was only 0.4%. The UK has been out of favour with international investors for a while now, but as a result the valuations of many British companies offer the opportunity for future growth.

Fears over a slowdown in China saw markets there fall with the Hang Seng index (Hong Kong) falling 13.8%.

Interest rates continued to rise in the US and the UK with rates being held in both markets at 5.50% and 5.25% respectively since July (US) and August (UK). With inflation figures beginning to fall, markets have started to price in interest rate reductions starting in 2024 however, neither central bank is committed to confirming how and when these may occur. The phrase "higher for longer" has become a popular media saying.

Many major indices performed exceptionally well in 2023. The largest riser during the year was the US NASDAQ index which represents tech stocks. This increased 43.4% in 2023 against a fall of -33.1% the previous year. Tech stocks, notably the "magnificent seven" (Tesla (TSLA), Meta (META), Alphabet (GOOGL), Amazon (AMZN), Apple (AAPL), Microsoft (MSFT) and Nvidia (NVDA)) performed exceptionally well primarily as interest in Artificial Intelligence began to be recognised by investors.

The wider S&P500 rose 24.2% (-15.0% in 2022), the DAX (Germany) and CAC40 (France) rose 20.3% and 16.5% respectively against 2022 losses of -12.4% and -9.5%.

The ILP's Board of Trustees remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive, and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

As Honorary Treasurers, our thanks are due to the Board of Trustees, the various Committees, the President, Vice Presidents, the Chief Executive, staff at Rugby and to you, the members, for your continuing support of the Institution.

**John Sutcliffe, Honorary Treasurer and
Kieron Jarvis - Honorary Treasurer (co-opted)**

Statement by the Institution's Trustees

The financial information presented on pages 22 and 23 is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year ended 31 December 2023 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Board of Trustees was consistent with the financial statements.

A copy of the statutory audit report is included on pages 16 to 21. The full financial statements have been filed at Companies House.

The Trustees

Independent Auditors Statement

We have examined the summarised Financial Statements of the Institution of Lighting Professionals for the year ended 31 December 2023, set out on pages 22 and 23, and can confirm that the summarised Financial Statements are correctly extracted from the Statutory Financial Statements as filed at Companies House and the Charities Commission.

We have attached below an extract of the Statutory Audit Report from the Financial Statements for the year ended 31 December 2023 as filed at Companies House.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSTITUTION OF LIGHTING PROFESSIONALS

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so,

consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance

might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to

state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Magma Audit LLP".

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

The Institution of Lighting Professionals
Statement of Financial Activities
for the year ended 31 December 2023

	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM		
Charitable activities	810,710	758,060
Other trading activities	36,075	21,222
Investment income	13,233	7,178
	<hr/>	<hr/>
Total	860,018	786,460
EXPENDITURE ON		
Raising funds	34,717	18,941
Charitable activities	702,928	646,544
Other	51,839	50,226
	<hr/>	<hr/>
Total	789,484	715,711
Net gains/(losses) on investments	<u>45,442</u>	<u>(74,289)</u>
NET INCOME/(EXPENDITURE)	115,976	(3,540)
RECONCILIATION OF FUNDS		
Total funds brought forward	1,448,994	1,452,534
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,564,970</u></u>	<u><u>1,448,994</u></u>

The Institution of Lighting Professionals
Balance Sheet
At 31 December 2023

	2023 Total funds £	2022 Total funds £
FIXED ASSETS		
Tangible assets	357,380	357,898
Investments		
Investments	801,460	762,945
Investment property	<u>267,000</u>	<u>260,000</u>
	1,425,840	1,380,843
CURRENT ASSETS		
Stocks	3,475	3,196
Debtors	88,767	29,482
Cash at bank	<u>192,487</u>	<u>165,119</u>
	284,729	197,797
CREDITORS		
Amounts falling due within one year	<u>(145,599)</u>	<u>(129,646)</u>
NET CURRENT ASSETS	139,130	68,151
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,564,970</u>	<u>1,448,994</u>
NET ASSETS	<u><u>1,564,970</u></u>	<u><u>1,448,994</u></u>
FUNDS		
Unrestricted funds	<u>1,564,970</u>	<u>1,448,994</u>
TOTAL FUNDS	<u><u>1,564,970</u></u>	<u><u>1,448,994</u></u>



Institution of Lighting Professionals

Registered office: Regent House,
Regent Place, Rugby, CV21 2PN
01788 576492

www.theilp.org.uk

Registered in England No. 227499

Registered Charity No. 268547

REGISTERED COMPANY NUMBER: 00227499 (England and Wales)
REGISTERED CHARITY NUMBER: 268547

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

Our mission

The Institution's mission is to support and develop lighting professionals and their global contribution for the benefit of society and the environment.

Our vision

Our vision is for a world illuminated by sustainable lighting solutions that help us to live, work and play without negatively impacting on the environment around us.

Our values

These are the values that will guide our actions and set the culture for the organisation as it moves into its second century.

Professionalism
Ethical
Honesty
Openness
Accountability
Innovative

Our objectives

The Institution was formed to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

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The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

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The Trustees of the Charity are also Directors of the Company. They make up the ILP Board of Trustees: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2023, the members of the Executive Board were:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazell
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Chief Executive Officer (non-voting)	Justin Blades

At the instigation of the Chief Executive, a request for expressions of interest in serving on the Board of Trustees is sent to the serving Honorary Treasurers, Vice Presidents and Chairs of Lighting Delivery Centres and Member Groups serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Board of Trustees and the previous five Past Presidents, as defined in the Articles.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

We held our Annual General Meeting on May 24th, 2023. The Board of Trustees confirmed at the meeting comprised:

President	Rebecca Hatch
Senior President Elect	Perry Hazell
Immediate Past President	Fiona Horgan
Junior President Elect	James Duffin
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	Vacant
Vice President - Technical	Vacant
Vice President - Membership, Qualifications and Registrations	Vacant
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The posts of Junior President Elect, Senior President Elect are subject to annual appointment in line with the requirements of the Institution's Articles of Association. The posts of Honorary Treasurer are appointed for a term of three years in line with the requirements of the Institution's Articles of Association.

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Honorary Treasurer	Kieron Jarvis (co-opted)
Vice President - Technical	Emily Bolt (co-opted)
Vice President - Membership, Qualifications and Registrations	Peter Raynham (co-opted)

Volunteers

The ILP Council comprising Regional Representatives, YLP and the Board of Trustees meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Membership

Year-on-year, we've witnessed a notable increase in the number of members upgrading their current memberships to levels that align with their lighting knowledge, skills, and experience. This trend has significantly contributed to enhancing the benefits members receive throughout their lighting careers.

Our Membership Boot Camp and Technical Report Writing sessions have been a resounding success, primarily delivered to our member groups nationwide, with plans to extend them to our Premier Corporate Members soon. Over the past year, we've conducted sessions in 5 LDCs and major companies. Notably, 80 ILP members have participated in the training, leading to over a quarter of them submitting upgrade applications, with more than half making initial enquiries.

LDC Continuous Professional Development (CPD) in-person events and webinars

Working alongside our staff team at Rugby, LDC committee members delivered an increased number of CPD in-person events and webinars throughout the year on topics ranging from Bat-friendly lighting and guidance from ILP's GN08 publication to solar-powered lighting.

The following number of events were delivered by LDC and Member Communities in 2023:

Durham:	7
London:	5
Bristol:	4
Ireland:	3
Birmingham:	2
Manchester:	2
Scotland:	2
YLP:	5

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

How to be Brilliant

We staged four How to be Brilliant events in 2023 as part of our activities supporting the Architectural Lighting Design community. Some of these events were delivered as part of the Institution's support and attendance at Clerkenwell Design Week and [d]arc media's Light23 event. Over 300 delegates attended the event programme overall.

Local Authority Lighting: Energy Crisis event in Daventry

This event focused on our Local Authority Lighting community took place on the 2nd February in the heart of the UK in Daventry, Northamptonshire and was created to provide information, support and evidence to help assist managers, street lighting engineers, public realm designers and energy managers navigate through the energy crisis with competence and professionalism.

The Professional Lighting Summit

The Professional Lighting Summit 2023 was held on June 14th-15th at the Museum Of Science And Industry in Manchester. With over 300 delegates attending, an exciting and informative set of technical papers were presented over the two-day event that brought the ILP membership community together in the North West.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The LCTF is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we continued to our programme of face-to-face residential courses in 2023:

- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in spring and autumn.
- Worked with Engineers Ireland to deliver blended online training to their and our members in Ireland.
- A series of editorials were published in the Lighting Journal about ILP Training, including the ELD Modules and the online training platform to raise awareness of our training provision.
- An Asset Management Toolkit: Minor Structures (ATOMS) in-company tailored training course was delivered to Via EM at their premises in October.

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Technical Knowledge and Assistance

Guy Harding, our Technical Manager provides expert technical knowledge and guidance to members and the public supported by volunteers who sit on the Institution's Technical Committee. The following documents were updated and published:

GN08-18 Bats and Artificial Lighting in the UK

This guidance note is intended to raise awareness of the impacts of artificial lighting on bats but also the potential solutions to avoid and reduce this harm. This new publication was published in association with the Bats Conservation Trust.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

PLG05 The Brightness of Illuminated Advertisements

PLG05 provides guidance for all people involved with exterior illuminated advertisements. The guide replaces the old TR5 and it has been updated to reflect changes in technology and the use of LEDs, the legal framework and lighting practice. In particular, the document now discusses the application of media screens and facades.

Representing the Lighting Community

The Institution has also been represented by either our Technical Manager or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

Statement by the Institution's Trustees

The financial information presented on the following pages is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year ended 31 December 2023 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Executive Board Members was consistent with the financial statements.

The report did not contain any statements in respect of section 498 (2) (a) or (b) (accounting records or returns inadequate or accounts not agreeing with records or returns), or section 498 (3) (failure to obtain necessary information and explanations) of the Companies Act 2006 and was therefore also unqualified in these respects. The full financial statements have been filed at Companies House.

Financial Report

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Board of Trustees.

As can be seen on the Statement of Financial Activities, turnover in 2023 is £860,018 (2022: £786,460) being an increase of 9% (2022: 42%) on the previous year. The net movement in funds which includes gains on investments is £115,976 (2022: loss £3,540). The total funds on the Balance Sheet at 31 December 2023 is £1,564,970 compared with £1,448,994 at 31 December 2022.

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

The portfolio is maintained with a view to future growth with an appropriate level of risk and continues to be monitored on an ongoing basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00227499 (England and Wales)

Registered Charity number

268547

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

Registered office

Regent House
Regent Place
Rugby
Warwickshire
CV21 2PN

Trustees

A Smith	Past President (resigned 24/05/23)
F Horgan	Immediate Past President
J Duffin	Junior President Elect
J Sutcliffe	Honorary Treasurer
R S L Hatch	President
P Hazell	Senior President Elect (appointed 24/05/23)

The Board of Trustees are also the directors of the charitable company for the purposes of company law and its trustees for the purposes of charity law.

Company Secretary

J S Blades

Auditors

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Investment Managers

121-Advice Limited
Exchange House
12 - 14 The Crescent
Taunton
Somerset
TA1 4EB

Bankers

HSBC Bank plc
Coventry

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Institution of Lighting Professionals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Magma Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10 May 2024 and signed on its behalf by:



R S L Hatch - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

10 May 2024

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable activities		810,710	758,060
Other trading activities	3	36,075	21,222
Investment income	4	13,233	7,178
Total		<u>860,018</u>	<u>786,460</u>
EXPENDITURE ON			
Raising funds	6	34,717	18,941
Charitable activities	7		
Charitable activities		702,928	646,544
Other		51,839	50,226
Total		<u>789,484</u>	<u>715,711</u>
Net gains/(losses) on investments		45,442	(74,289)
NET INCOME/(EXPENDITURE)		115,976	(3,540)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,448,994	1,452,534
TOTAL FUNDS CARRIED FORWARD		<u>1,564,970</u>	<u>1,448,994</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**BALANCE SHEET
31 December 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	13	357,380	357,898
Investments			
Investments	14	801,460	762,945
Investment property	15	267,000	260,000
		1,425,840	1,380,843
CURRENT ASSETS			
Stocks	16	3,475	3,196
Debtors	17	88,767	29,482
Cash at bank		192,487	165,119
		284,729	197,797
CREDITORS			
Amounts falling due within one year	18	(145,599)	(129,646)
NET CURRENT ASSETS		139,130	68,151
TOTAL ASSETS LESS CURRENT LIABILITIES		1,564,970	1,448,994
NET ASSETS		1,564,970	1,448,994
FUNDS	19		
Unrestricted funds		1,564,970	1,448,994
TOTAL FUNDS		1,564,970	1,448,994

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2024 and were signed on its behalf by:



R S L Hatch - Trustee



P Hazell - Trustee

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**CASH FLOW STATEMENT
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>26,760</u>	<u>79,922</u>
Net cash provided by operating activities		<u>26,760</u>	<u>79,922</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,377)	(6,245)
Purchase of fixed asset investments		-	(6,985)
Sale of fixed asset investments		-	10,231
Interest received		<u>3,985</u>	<u>283</u>
Net cash provided by/(used in) investing activities		<u>608</u>	<u>(2,716)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>165,119</u>	<u>87,913</u>
Cash and cash equivalents at the end of the reporting period		<u>192,487</u>	<u>165,119</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2023**

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	115,976	(3,540)
Adjustments for:		
Depreciation charges	3,895	7,262
Interest received	(3,985)	(283)
Impairment of freehold property	-	20,000
Gain on investment property	(7,000)	(45,000)
(Gain)/loss on investments	(38,515)	99,289
(Increase)/decrease in stocks	(279)	115
(Increase)/decrease in debtors	(59,285)	23,608
Increase/(decrease) in creditors	<u>15,953</u>	<u>(21,529)</u>
Net cash provided by operations	<u>26,760</u>	<u>79,922</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank	<u>165,119</u>	<u>27,368</u>	<u>192,487</u>
	<u>165,119</u>	<u>27,368</u>	<u>192,487</u>
Total	<u>165,119</u>	<u>27,368</u>	<u>192,487</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

1. STATUTORY INFORMATION

The Institution of Lighting Professionals is a charity, registered in England and Wales. Its registered office address is Regent House, Regent Place, Rugby, Warwickshire, CV21 2PN and the registered number is 00227499.

2. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets being investments and freehold property.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Valuation of freehold and investment property

The properties held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees.

(ii) Carrying value of listed investments

The listed investments held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment with sufficient regularity to ensure that the valuation is not materially different from the fair value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Irrecoverable VAT is shown in the category of resources expended for which it was incurred.

Raising funds consists of regions' events costs.

Charitable activities include direct expenditure associated with providing the charitable services and support costs relating to those activities.

Other resources expended consists of governance costs which include those incurred in the governance of the charitable company and are primarily associated with constitutional and statutory requirements.

Tangible assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Computer Equipment	33%	Straight line
Office Furniture	20%	Straight line
Officers Jewels	25%	Straight line

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

2. ACCOUNTING POLICIES - continued

Tangible assets and depreciation

Tangible fixed assets which represent freehold land and property are subsequently carried at revalued amount, being the fair value at the date of revaluation. Revaluations are charged to other recognised gains/losses and are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period.

Tangible fixed assets which represent freehold property is stated at valuation. No provision for depreciation is made on freehold land and buildings as the useful economic life of these assets are of such a length and the residual values are such that they are not materially different from the carrying value and any depreciation would not be material. Residual values are reviewed annually and any permanent diminution in value is provided in the statement of financial activities.

Investment Properties

Investment properties are shown at fair value. Any changes in fair value are recognised in the statement of financial activities transferred to the Investment Property Fair Value Reserve in the year.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Funds

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed fixed asset investments

Investments are included in the financial statements at fair value. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Financial instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including fixed assets held at valuation, trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors 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.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Job vacancy service	5,950	7,700
Lighting Delivery Centres' events and meetings	18,424	8,101
Miscellaneous income	11,701	5,421
	<u>36,075</u>	<u>21,222</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investments income	9,248	6,895
Deposit account interest receivable	3,985	283
	<u>13,233</u>	<u>7,178</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Charitable activities	Total activities
	£	£
Membership subscriptions	364,575	322,698
Courses	213,830	208,327
Lighting journal	125,999	128,695
Summit	87,368	94,652
Professional lighting guides	6,438	3,688
Local Authority Lighting	12,500	-
	<u>810,710</u>	<u>758,060</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Lighting Delivery Centres' events	<u>25,541</u>	<u>8,800</u>

Investment management costs

	2023	2022
	£	£
Support costs	<u>9,176</u>	<u>10,141</u>

Aggregate amounts	<u>34,717</u>	<u>18,941</u>
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7. CHARITABLE ACTIVITIES COSTS

All of the funds are unrestricted

	Total Funds 2023	Total Funds 2022
	£	£
Provision of charitable services:		
Staff costs	259,273	239,842
Courses	88,420	92,615
Summit	37,874	34,110
Lighting journal	152,611	147,383
Local Authority Lighting	8,998	-
Technical committee	24	78
Professional lighting guide production costs	8,388	1,688
Support services	<u>147,340</u>	<u>130,828</u>
	<u>702,928</u>	<u>646,544</u>

Analysis of support services is as follows:-

	Total Funds 2023	Total Funds 2022
	£	£
Promotion and publications	20,352	9,570
Membership and education	13,316	1,613
Lighting delivery centres and general meetings	28,014	26,060
Bank and finance charges	6,560	5,616
Printing, postage and stationery	2,523	2,479
IT consultancy	32,682	28,846
Premises costs	35,232	40,392
Depreciation	3,895	7,262
Office costs	790	909
Other costs	<u>3,976</u>	<u>8,081</u>
	<u>147,340</u>	<u>130,828</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

8. SUPPORT COSTS

	Total Funds 2023 £	Total Funds 2022 £
Analysis of other resources expended:		
Staff costs	43,423	42,326
Legal and professional costs	8,416	7,900
	<u>51,839</u>	<u>50,226</u>

9. NET INCOME/(EXPENDITURE)

Net resources are stated after charging:

	2023 £	2022 £
Staff pension contributions	13,438	12,591
Depreciation	3,895	7,262
Auditors remuneration	7,400	7,300
Auditors remuneration - non audit services	600	330
Operating leases	180	360
	<u>180</u>	<u>360</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The members of the council were not remunerated.

Trustees' expenses

Travel and subsistence expenses amounting to £9,357 were reimbursed to 7 members (2022: £6,477 reimbursed to 5 members).

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	268,767	251,823
Social security costs	20,491	17,754
Other pension costs	13,438	12,591
	<u>302,696</u>	<u>282,168</u>

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

	2023	2022
Head office	<u>7</u>	<u>8</u>

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

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

The total remuneration of key management personnel were within the range of £70,001 to £80,000 during the both the current and preceding year.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

12. LIGHTING DELIVERY CENTRES

The company operates seven 'Lighting Delivery Centres' (LDC) throughout the British Isles. These are:-

Birmingham
Bristol
Durham
Ireland
London
Manchester
Scotland

The LDC's are not separately registered under either the Companies or Charities Acts and operate under the name and control of the Institution of Lighting Professionals.

The combined results as shown in the accounts of the above LDC's for the years ended 31 December 2023 and 2022 are as follows:-

	2023 £	2022 £
Income and expenditure		
Income	18,424	8,101
Expenditure	<u>(25,541)</u>	<u>(8,800)</u>
Deficit	(7,117)	(806)
Brought forward at 1 January 2022	<u>28,190</u>	<u>28,996</u>
	<u>21,073</u>	<u>28,190</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & Officers Jewels £	Totals £
COST			
At 1 January 2023	350,000	67,921	417,921
Additions	-	3,377	3,377
Disposals	<u>-</u>	<u>(3,025)</u>	<u>(3,025)</u>
At 31 December 2023	<u>350,000</u>	<u>68,273</u>	<u>418,273</u>
DEPRECIATION			
At 1 January 2023	-	60,023	60,023
Charge for year	-	3,895	3,895
Eliminated on disposal	<u>-</u>	<u>(3,025)</u>	<u>(3,025)</u>
At 31 December 2023	<u>-</u>	<u>60,893</u>	<u>60,893</u>
NET BOOK VALUE			
At 31 December 2023	<u>350,000</u>	<u>7,380</u>	<u>357,380</u>
At 31 December 2022	<u>350,000</u>	<u>7,898</u>	<u>357,898</u>

Revaluation:

The land and buildings were valued at £350,000 on 26 January 2023 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end.

Historical cost of land and buildings:

If the properties had not been revalued the historical cost would be £452,869 (2022: £452,869).

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	762,945
Revaluations	<u>38,515</u>
At 31 December 2023	<u>801,460</u>
NET BOOK VALUE	
At 31 December 2023	<u>801,460</u>
At 31 December 2022	<u>762,945</u>

All investments relate to the unrestricted fund.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>801,460</u>

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	260,000
Revaluation	<u>7,000</u>
At 31 December 2023	<u>267,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>267,000</u>
At 31 December 2022	<u>260,000</u>

Revaluation:

The investment property was valued at £267,000 on 4 December 2023 by an estate agent, Life Investments Estate Agency. This valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end. The comparable historic cost is £45,966 (2022: £45,966).

16. STOCKS

	2023 £	2022 £
Goods For Resale	<u>3,475</u>	<u>3,196</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	63,901	22,051
Other debtors	-	115
Prepayments and accrued income	24,866	7,316
	<u>88,767</u>	<u>29,482</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,488	22,852
Social security and other taxes	6,459	6,276
VAT	7,901	75
Accruals and deferred income	118,751	100,443
	<u>145,599</u>	<u>129,646</u>

19. MOVEMENT IN FUNDS

	Tangible Fixed Assets	Investments	Other Net Assets	2023 Total £
	£	£	£	£
Unrestricted Funds - General	357,380	847,426	139,130	1,343,936
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	221,034	-	221,034
	<u>357,380</u>	<u>1,068,460</u>	<u>68,151</u>	<u>1,564,970</u>

Comparatives for movement in funds

	Tangible Fixed Assets	Investments	Other Net Assets	2022 Total £
	£	£	£	£
Unrestricted Funds - General	357,898	808,911	68,151	1,234,960
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	214,034	-	214,034
	<u>357,898</u>	<u>1,022,945</u>	<u>68,151</u>	<u>1,448,994</u>

20. RELATED PARTY DISCLOSURES

During the year purchases of £5,778 (2022: £11,155) were made by a company controlled by a trustee in the year.

During the year sales of £nil (2022: £15,648) were made to a company controlled by a trustee in the year.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

21. POST BALANCE SHEET EVENTS

After the reporting date but before the signing of the financial statements, the investment property with a carrying value £267,000 was sold for £260,000.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

10 May 2024

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales - Charity number 268547

Accounts

Annual Report and Financial Statement 2022

President's Foreword

The Institution of Lighting Professionals (ILP) has shown great resilience in its return to in-person events and training during 2022. There have been several changes that have now started to bring the organisation to a new settled state with our Chief Executive Officer, Justin Blades, taking the lead. Justin continues to manage the ILP effectively to promote its knowledge and expertise across the lighting community and beyond, continuing to use the professional skills and competence of our members and volunteers to produce new guidance, share knowledge and promote best practice.



Over the last year we have introduced the ILP Strategy 2026 as a core focus of the Institution's forward direction, while we have continued to promote our core values based on excellence in lighting. We have also seen many successful face-to-face events both nationally and locally with record numbers of local authority lighting professionals attending. We have seen the Lighting Delivery Centres (LDCs) return to delivering great local events engaging and supporting members on a local level. The ILP has continued to develop its digital platforms to allow hybrid and online events, to maintain an inclusive and accessible Institution for all, and it is through our many events and initiatives that the ILP continues to demonstrate our many membership benefits.

The Exterior Lighting Diploma (ELD) training continues to go from strength to strength and the ILP continues to share its knowledge as far and wide as possible reaching an increased number of members across the UK, Ireland, and beyond.

The ILP has always been supported at the head office by our wonderful staff team to whom the Board are very grateful. Over the last year we have seen changes at the head office but with Justin's

lead we are positive the new staff will bring a new creative spirit and professionalism to the Institution moving forward.

With the new strategy leading projects to bring the voice of the membership to the forefront of the ILP, I find myself looking to the future with positivity for the lighting community. The Board and volunteers are providing an invaluable amount of insight to support projects across the strategy working together to reach out to even more people with a passion for lighting including our project on Pathways into Lighting.

As I step down as President, I feel positive that I am leaving an organisation that is moving in the right direction to inspire the next generation of volunteers and future presidents to come forward from all walks of our industry bringing their own experiences and knowledge to better our institution. I am very pleased to be handing over to Rebecca Hatch, who I know is very passionate to drive forward membership and the innovation at the heart of the Institution. The presidential succession profile behind Rebecca shows our progressive nature reminding our membership that the ILP, with continuing success of the Young Lighting Professionals (YLP) and LDC member communities, is a dynamic and creative organisation at the forefront of lighting.

I hope the information within this Annual Review will encourage every member to be the change they want to see and by getting involved with one of our new projects will give you a voice and allow you to be part of an organisation at the forefront of lighting. The Strategic Implementation Programme (SIP) projects include:

SIP project 01 - Membership Development – Rebecca Hatch / Elizabeth Thomas

SIP project 02 - Technical Knowledge Base – Anthony Smith

SIP project 03 - Industry Partner Recognition Scheme – Perry Hazell

SIP project 04 - Pathways into Lighting – Fiona Horgan

SIP project 05 - External Stakeholder Engagement – John Sutcliffe

If you are interested in getting involved and would like to find out more about the projects listed above, please contact Justin Blades, our CEO via Justin@theilp.org.uk.

Together we can influence a sustainable lighting industry and have a positive impact on society.

Fiona Horgan
ILP President

Our mission

The institution's mission is to support and develop lighting professionals and their global contribution for the benefit of society and the environment.

Our vision

Our vision is for a world illuminated by sustainable lighting solutions that help us to live, work and play without negatively impacting on the environment around us.

Our values

These are the values that will guide our actions and set the culture for the organisation as it moves into its second century.

Professionalism
Ethical
Honesty
Openness
Accountability
Innovative

Our objectives

The Institution was formed to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:

The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2022, the members of the Executive Board were:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazell
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Co-opted Board member	Colin Fish
Chief Executive Officer (non-voting)	Justin Blades

At the instigation of the Chief Executive, a request for expression of interest in serving on the Executive Board is sent to the two serving Honorary Treasurers and every Vice President serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on June 21st, 2022. The Executive Board confirmed at the meeting comprised:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Immediate Past President	Anthony Smith
Junior Vice President	Perry Hazell
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Chief Executive Officer (non-voting	Justin Blades

The posts of Junior Vice President, Senior Vice President and Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Volunteers

The ILP Council comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board, meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

At the start of 2022, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Michala Medcalf
Technical	Haydn Yeo
Education	Kimberly Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

Engineering Council - Licence Renewal

Following an audit, the Institution's licence to award the registrations Engineering Technician, Incorporated Engineer and Chartered Engineer to individuals working in the lighting profession was renewed until July 2026. These registrations form the foundation of the Institution's definition and assessment of competence in lighting and a fundamental part of the ILP's delivery of its societal benefit to ensure that lighting professionals are competent to discharge their professional responsibilities to provide safe, fit-for-purpose and sustainable lighting solutions.

Online networking - Hi Lights

ILP's Hi Lights, an online session for everyone in lighting, continues to help connect our community. The drop-in sessions offer networking opportunities and provide access to speedy advice from lighting peers, peer-to-peer support with projects and specifications and the chance to virtually connect with a group of lighting colleagues.

Now established as a monthly event, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

LDC Continuous Professional Development (CPD) in-person events and webinars

Working alongside our staff team at Rugby, LDC committee members delivered several CPD in-person events and webinars throughout the year. Topics included:

- Supporting the roll-out of Electric Vehicle charging infrastructure
- a DNOs perspective
- Local Authority Lighting: Energy Crisis
- Dark Skies
- Ecology and technology
- TM66
- Beyond Illumination

The Professional Lighting Summit

Over 300 people came together in Bristol in June to hear from experts, discuss and debate current lighting technical issues and best practice and see the latest innovations from manufacturers with the welcome return of the Professional Lighting Summit following its suspension during the Covid-19 pandemic.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we continued to our programme of face-to-face residential courses in 2022:

- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in spring and autumn 2022

- An onsite ATOMS course was delivered in March 2022

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Technical Knowledge and Assistance

In September 2022 Guy Harding was appointed as the new Technical Manager taking over from Peter Harrison following his retirement and many years of service to the Institution. The following documents were updated and published:

GN08-18 Bats and Artificial Lighting in the UK

This guidance note is intended to raise awareness of the impacts of artificial lighting on bats but also the potential solutions to avoid and reduce this harm. This new publication was published in association with the Bats Conservation Trust.

GN13-22 Surge Protection for Exterior Lighting Installations

BS7671 2018 'Requirements for Electrical Installations', known as the 'Wiring Regulations', specifically deals with Surge Protection Devices. This revised Standard gives advice and new criteria for where these devices should be installed.

PLG05 The Brightness of Illuminated Advertisements

PLG05 provides guidance for all people involved with exterior illuminated advertisements. The guide replaces the old TR5 and it has been updated to reflect changes in technology and the use of LEDs, the legal framework and lighting practice. In particular, the document now discusses the application of media screens and facades.

Representing the Lighting Community

The Institution has also been represented by either our Technical Manager or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

Financial Report 2022

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Executive Board.

As can be seen on the Statement of Financial Activities, turnover in 2022 is £786,460 being an increase of 42%. The net movement in funds which includes gains and losses on investments is £3,540. The total funds on the Balance Sheet at 31 December 2022 is £1,448,994 compared with £1,452,534 at 31 December 2021.

After the easing of restrictions following the Covid-19 pandemic, the first in person event took place in September 2021. In 2022, ILP continued to deliver both online CPD webinars and training courses and in person events and training.

Two budgets were set in 2022 to reflect different conditions and the accounts were closely monitored against these budgets. A full set of ILP accounts were prepared each quarter and presented to Executive Board by the treasurers for discussion and approval. A year-end forecast was calculated and monthly valuations on investments were requested from 121-Advice Ltd (ILP's investment managers).

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital

growth.

There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investment and Government stocks.

Statement from 121-Advice Ltd (ILP's Investment Managers)

Economic backdrop

"2022 was a very challenging year with most asset classes falling throughout the period. Market volatility also increased due to fears over global economic slowdown, inflation and interest rate rises, ongoing covid limitations in some major markets such as China and the ongoing invasion of Ukraine.

Economic data throughout the year pointed towards slowing activity in the two economic powerhouses of USA and China and the invasion of Ukraine put added pressure on energy and food prices. This was witnessed in most major economies with the increasing costs of production and distribution leading to higher consumer prices.

A number of interest rate rises in developed markets spooked investors and we saw falls in the major indices through the year, apart from the FTSE100 in the UK, which closed up 0.9% due to exposure to energy and mining stocks.

Many of the larger indices saw double-digit falls throughout the year. The worst performing index was the Nasdaq (the US tech index, with constituent companies including Apple, Amazon, Tesla, Microsoft, Meta (Facebook)) falling by 33.1% by year end (source: NASDAQ.com).

Fixed interest markets also fell in 2022 due to increasing inflationary concerns and corresponding increases in interest rates. Kwasi Kwarteng's "disastrous" mini-Budget in the autumn saw the UK set aside £65 billion to support UK bond markets. Fixed interest markets are starting to recover, but this will take time.

There was a small upturn in stock markets towards year end and the outlook looks more positive with China re-opening, the concerns over recession, inflation and interest rate rises in the USA improving towards the end of 2022, and other noticeable positives such as reduction in shipping delays/port access affecting global goods movements.

Whilst the news and economic data was for the most part negative throughout the year, increasing consumer resilience in many major economies, many of whom have built up strong cash reserves throughout the covid period through working from home/reduced spending on consumer discretionary (holidays, entertainments, etc.) helped to underpin economic activity.

Investment Portfolio

The ILP's diversified portfolio closed the year down 11.8% which reflects the large falls in major world stock and fixed interest markets.

The portfolio benefitted from its allocation to the UK stock market in the order of 26% of overall holdings. The FTSE100 returned +0.9% during 2022 which helped to limit the falls in other sectors and asset classes.

The investment risk of the portfolio is reduced by diversification across global equity markets and other asset classes, such as Gilts, fixed interest instruments and some commercial property.

The move to invest some of the portfolio into funds specialising in technology, infrastructure and other diversifying asset classes has provided excellent returns since February 2016, with notable performances from Allianz Technology Trust (173% total gain), Scottish Mortgage Investment Trust (158% total gain) and First Sentier Global Listed Infrastructure (101% total gain) and Polar Capital Global Healthcare (101% total gain).

Monies continue to be invested monthly to take advantage of lower unit prices and this should serve the ILP portfolio well going forwards.

The portfolio is maintained with a view to future growth and continues to be monitored on an ongoing basis.”

*Simon Knott BA (Hons) CertPFS
Managing Director
121-Advice Limited*

The process for budget setting of events, training courses and exhibitions continues to be reviewed and the processes put in place ensure that these are accurately set, monitored, and reviewed after the event has taken place. The ILP continues a rolling programme of market-testing for the provision of goods and services. A full set of ILP accounts is prepared each quarter and these are compared to the budget. The accounts are discussed and approved by the Executive Board.

The ILP’s Executive Board remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive, and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

As Honorary Treasurers, our thanks are due to the Executive Board, the various Committees, the President, Vice Presidents, the Chief Executive, staff at Rugby and to you, the members, for your continuing support of the Institution.

James Duffin and John Sutcliffe - Honorary Treasurers

Statement by the Institution's Trustees

The financial information presented on pages 22 and 23 is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year ended 31 December 2022 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Executive Board Members was consistent with the financial statements.

A copy of the statutory audit report is included on pages 16 to 23. The full financial statements have been filed at Companies House.

The Trustees

Independent Auditors Statement

We have examined the summarised Financial Statements of the Institution of Lighting Professionals for the year ended 31 December 2022, set out on pages 22 and 23, and can confirm that the summarised Financial Statements are correctly extracted from the Statutory Financial Statements as filed at Companies House and the Charities Commission.

We have attached below an extract of the Statutory Audit Report from the Financial Statements for the year ended 31 December 2022 as filed at Companies House.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

THE INSTITUTION OF

LIGHTING PROFESSIONALS

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related

to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby, CV23 0UZ

Date 23 May 2023

The Institution of Lighting Professionals
Statement of Financial Activities
for the year ended 31 December 2022

	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM		
Charitable activities	758,060	512,897
Other trading activities	21,222	17,586
Investment income	7,178	22,139
	<hr/>	<hr/>
Total	786,460	552,622
EXPENDITURE ON		
Raising funds	18,941	12,737
Charitable activities	646,544	572,998
Other	50,226	54,833
	<hr/>	<hr/>
Total	715,711	640,568
Net gains/(losses) on investments	<u>(74,289)</u>	<u>75,869</u>
NET INCOME/(EXPENDITURE)	(3,540)	(12,077)
RECONCILIATION OF FUNDS		
Total funds brought forward	1,452,534	1,464,611
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,448,994</u>	<u>1,452,534</u>

The Institution of Lighting Professionals
Balance Sheet
At 31 December 2022

	2022 Total funds £	2021 Total funds £
FIXED ASSETS		
Tangible assets	357,898	378,915
Investments		
Investments	762,945	865,480
Investment property	<u>260,000</u>	<u>215,000</u>
	1,380,843	1,459,395
CURRENT ASSETS		
Stocks	3,196	3,311
Debtors	29,482	53,090
Cash at bank	<u>165,119</u>	<u>87,913</u>
	197,797	144,314
CREDITORS		
Amounts falling due within one year	<u>(129,646)</u>	<u>(151,175)</u>
NET CURRENT ASSETS	68,151	(6,861)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,448,994</u>	<u>1,452,534</u>
NET ASSETS	<u>1,448,994</u>	<u>1,452,534</u>
FUNDS		
Unrestricted funds	<u>1,448,994</u>	<u>1,452,534</u>
TOTAL FUNDS	<u>1,448,994</u>	<u>1,452,534</u>

Institution of Lighting Professionals

Registered office: Regent House,
Regent Place, Rugby, CV21 2PN
01788 576492

www.theilp.org.uk

Registered in England No. 227499 Registered Charity No. 268547

REGISTERED COMPANY NUMBER: 00227499 (England and Wales)
REGISTERED CHARITY NUMBER: 268547

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

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for the year ended 31 December 2022**

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**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

Our mission

The institution's mission is to support and develop lighting professionals and their global contribution for the benefit of society and the environment.

Our vision

Our vision is for a world illuminated by sustainable lighting solutions that help us to live, work and play without negatively impacting on the environment around us.

Our values

These are the values that will guide our actions and set the culture for the organisation as it moves into its second century.

Professionalism
Ethical
Honesty
Openness
Accountability
Innovative

Our objectives

The Institution was formed to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:
The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2022, the members of the Executive Board were:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazell
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Co-opted Board member	Colin Fish
Chief Executive Officer (non-voting)	Justin Blades

At the instigation of the Chief Executive, a request for expression of interest in serving on the Executive Board is sent to the two serving Honorary Treasurers and every Vice President serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

We held our Annual General Meeting on June 21st, 2022. The Executive Board confirmed at the meeting comprised:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Immediate Past President	Anthony Smith
Junior Vice President	Perry Hazell
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Chief Executive Officer (non-voting)	Justin Blades

The posts of Junior Vice President, Senior Vice President and Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Volunteers

The ILP Council comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board, meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

At the start of 2022, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Michala Medcalf
Technical	Haydn Yeo
Education	Kimberly Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

Engineering Council - Licence Renewal

Following an audit, the Institution's licence to award the registrations Engineering Technician, Incorporated Engineer and Chartered Engineer to individuals working in the lighting profession was renewed until July 2026. These registrations form the foundation of the Institution's definition and assessment of competence in lighting and a fundamental part of the ILP's delivery of its societal benefit to ensure that lighting professionals are competent to discharge their professional responsibilities to provide safe, fit-for-purpose and sustainable lighting solutions.

Online networking - Hi Lights

ILP's Hi Lights, an online session for everyone in lighting, continues to help connect our community. The drop-in sessions offer networking opportunities and provide access to speedy advice from lighting peers, peer-to-peer support with projects and specifications and the chance to virtually connect with a group of lighting colleagues.

Now established as a monthly event, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

LDC Continuous Professional Development (CPD) in-person events and webinars

Working alongside our staff team at Rugby, LDC committee members delivered several CPD in-person events and webinars throughout the year. Topics included:

- Supporting the roll-out of Electric Vehicle charging infrastructure - a DNOs perspective
- Local Authority Lighting: Energy Crisis
- Dark Skies
- Ecology and technology
- TM66
- Beyond Illumination

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

The Professional Lighting Summit

Over 300 people came together in Bristol in June to hear from experts, discuss and debate current lighting technical issues and best practice and see the latest innovations from manufacturers with the welcome return of the Professional Lighting Summit following its suspension during the Covid-19 pandemic.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we continued to our programme of face-to-face residential courses in 2022:

- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in spring and autumn 2022
- An onsite ATOMS courses was delivered in March 2022

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Technical Knowledge and Assistance

In September 2022 Guy Harding was appointed as the new Technical Manager taking over from Peter Harrison following his retirement and many years of service to the Institution. The following documents were updated and published:

GN08-18 Bats and Artificial Lighting in the UK

This guidance note is intended to raise awareness of the impacts of artificial lighting on bats but also the potential solutions to avoid and reduce this harm. This new publication was published in association with the Bats Conservation Trust.

GN13-22 Surge Protection for Exterior Lighting Installations

BS7671 2018 'Requirements for Electrical Installations', known as the 'Wiring Regulations', specifically deals with Surge Protection Devices. This revised Standard gives advice and new criteria for where these devices should be installed.

PLG05 The Brightness of Illuminated Advertisements

PLG05 provides guidance for all people involved with exterior illuminated advertisements. The guide replaces the old TR5 and it has been updated to reflect changes in technology and the use of LEDs, the legal framework and lighting practice. In particular, the document now discusses the application of media screens and facades.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

Representing the Lighting Community

The Institution has also been represented by either our Technical Manager or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

Financial Report

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Executive Board.

As can be seen on the Statement of Financial Activities, turnover in 2022 is £786,460 being an increase of 42%. The net movement in funds which includes losses on investments is £3,540. The total funds on the Balance Sheet at 31 December 2022 is £1,448,994 compared with £1,452,534 at 31 December 2021.

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investment and Government stocks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00227499 (England and Wales)

Registered Charity number

268547

Registered office

Regent House
Regent Place
Rugby
Warwickshire
CV21 2PN

Trustees

A Smith Immediate past president
F Horgan President
J Duffin Honorary Treasurer
J Sutcliffe Honorary Treasurer
R S L Hatch Senior Vice President

The Executive Board members are also the directors of the charitable company for the purposes of company law and its trustees for the purposes of charity law.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

J S Blades

Auditors

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Solicitors

Toller, Hales & Colcut
2 Castilian Street
Northampton

Investment Managers

121-Advice Limited
Exchange House
12 - 14 The Crescent
Taunton
Somerset
TA1 4EB

Bankers

HSBC Bank plc
Coventry

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Institution of Lighting Professionals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

AUDITORS

The auditors, Magma Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 3 May 2023 and signed on its behalf by:



.....
F Horgan - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to

posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: 23 May 2023

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable activities		758,060	512,897
Other trading activities	3	21,222	17,586
Investment income	4	<u>7,178</u>	<u>22,139</u>
Total		<u>786,460</u>	<u>552,622</u>
EXPENDITURE ON			
Raising funds	6	18,941	12,737
Charitable activities	7		
Charitable activities		646,544	572,998
Other		<u>50,226</u>	<u>54,833</u>
Total		<u>715,711</u>	<u>640,568</u>
Net (losses)/gains on investments		<u>(74,289)</u>	<u>75,869</u>
NET EXPENDITURE		(3,540)	(12,077)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,452,534</u>	1,464,611
TOTAL FUNDS CARRIED FORWARD		<u>1,448,994</u>	<u>1,452,534</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**BALANCE SHEET
31 December 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	13	357,898	378,915
Investments			
Investments	14	762,945	865,480
Investment property	15	260,000	215,000
		1,380,843	1,459,395
CURRENT ASSETS			
Stocks	16	3,196	3,311
Debtors	17	29,482	53,090
Cash at bank		165,119	87,913
		197,797	144,314
CREDITORS			
Amounts falling due within one year	18	(129,646)	(151,175)
NET CURRENT ASSETS / (LIABILITIES)		68,151	(6,861)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,448,994	1,452,534
NET ASSETS		1,448,994	1,452,534
FUNDS	19		
Unrestricted funds		1,448,994	1,452,534
TOTAL FUNDS		1,448,994	1,452,534

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 May 2023 and were signed on its behalf by:



.....
F Horgan - Trustee



.....
R S L Hatch - Trustee

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**CASH FLOW STATEMENT
for the year ended 31 December 2022**

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations	<u>79,922</u>	<u>(101,001)</u>
Net cash provided by/(used in) operating activities	<u>79,922</u>	<u>(101,001)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,245)	(5,051)
Purchase of fixed asset investments	(6,985)	(7,130)
Sale of fixed asset investments	10,231	111,358
Interest received	<u>283</u>	<u>9</u>
Net cash (used in)/provided by investing activities	<u>(2,716)</u>	<u>99,186</u>
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	<u>87,913</u>	<u>89,728</u>
Cash and cash equivalents at the end of the reporting period	<u>165,119</u>	<u>87,913</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(3,540)	(12,077)
Adjustments for:		
Depreciation charges	7,262	8,756
Losses on investments	-	(75,869)
Interest received	(283)	(9)
Impairment of freehold property	20,000	-
Gain on investment property	(45,000)	-
Loss/gain) on investments	99,289	-
Decrease in stocks	115	640
Decrease/(increase) in debtors	23,608	(40,159)
(Decrease)/increase in creditors	<u>(21,529)</u>	<u>17,717</u>
Net cash provided by/(used in) operations	<u>79,922</u>	<u>(101,001)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank	<u>87,913</u>	<u>77,206</u>	<u>165,119</u>
	<u>87,913</u>	<u>77,206</u>	<u>165,119</u>
Total	<u>87,913</u>	<u>77,206</u>	<u>165,119</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

The Institution of Lighting Professionals is a charity, registered in England and Wales. Its registered office address is Regent House, Regent Place, Rugby, Warwickshire, CV21 2PN and the registered number is 00227499.

2. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets being investments and freehold property.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Valuation of freehold and investment property

The properties held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees.

(ii) Carrying value of listed investments

The listed investments held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment with sufficient regularity to ensure that the valuation is not materially different from the fair value.

(iii) Going concern

The trustees assess the financial position of the charity throughout the period and at the year end. The trustees consider whether the charity has sufficient resources to meet its liabilities as they fall due for at least twelve months to ensure the basis of preparation is appropriate.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Irrecoverable VAT is shown in the category of resources expended for which it was incurred.

Raising funds consists of regions' events costs.

Charitable activities include direct expenditure associated with providing the charitable services and support costs relating to those activities.

Other resources expended consists of governance costs which include those incurred in the governance of the charitable company and are primarily associated with constitutional and statutory requirements.

Tangible assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Tangible assets and depreciation

Computer Equipment	33%	Straight line
Office Furniture	20%	Straight line
Officers Jewels	25%	Straight line

Tangible fixed assets which represent freehold land and property are subsequently carried at revalued amount, being the fair value at the date of revaluation. Revaluations are charged to other recognised gains/losses and are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period.

Tangible fixed assets which represent freehold property is stated at valuation. No provision for depreciation is made on freehold land and buildings as the useful economic life of these assets are of such a length and the residual values are such that they are not materially different from the carrying value and any depreciation would not be material. Residual values are reviewed annually and any permanent diminution in value is provided in the statement of financial activities.

Investment Properties

Investment properties are shown at fair value. Any changes in fair value are recognised in the statement of financial activities transferred to the Investment Property Fair Value Reserve in the year.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Funds

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed fixed asset investments

Investments are included in the financial statements at fair value. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Financial instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including fixed assets held at valuation, trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors 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.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Job vacancy service	7,700	4,400
Lighting Delivery Centres' events and meetings	8,101	806
Miscellaneous income	<u>5,421</u>	<u>12,380</u>
	<u>21,222</u>	<u>17,586</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents receivable	-	15,000
Investments income	6,895	7,130
Deposit account interest receivable	<u>283</u>	<u>9</u>
	<u>7,178</u>	<u>22,139</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	Charitable activities £	Total activities £
Membership subscriptions	322,698	300,680
Courses	208,327	73,353
Lighting journal	128,695	134,478
Summit	94,652	-
Professional lighting guides	<u>3,688</u>	<u>4,386</u>
	<u>758,060</u>	<u>512,897</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Lighting Delivery Centres' events	<u>8,800</u>	<u>1,379</u>

Investment management costs

	2022	2021
	£	£
Support costs	<u>10,141</u>	<u>11,358</u>

Aggregate amounts	<u>18,941</u>	<u>12,737</u>
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7. CHARITABLE ACTIVITIES COSTS

All of the funds are unrestricted

	Total Funds 2022	Total Funds 2021
	£	£
Provision of charitable services:		
Staff costs	239,842	265,533
Courses	92,615	32,873
Summit	34,110	533
Lighting journal	147,383	152,048
Technical committee	78	-
Professional lighting guide production costs	1,688	6,153
Support services	<u>130,828</u>	<u>115,858</u>
	<u>646,544</u>	<u>572,998</u>

Analysis of support services is as follows:-

	Total Funds 2022	Total Funds 2021
	£	£
Promotion and publications	9,570	8,585
Membership and education	1,613	423
Lighting delivery centres and general meetings	26,060	17,133
Bank and finance charges	5,616	3,724
Printing, postage and stationery	2,479	2,124
IT consultancy	28,846	25,898
Premises costs	40,392	37,786
Depreciation	7,262	8,756
Office costs	909	3,847
Other costs	<u>8,081</u>	<u>7,582</u>
	<u>130,828</u>	<u>115,858</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

8. SUPPORT COSTS

	Total Funds 2022 £	Total Funds 2021 £
Analysis of other resources expended:		
Staff costs	41,334	46,858
Legal and professional costs	<u>7,900</u>	<u>7,975</u>
	<u>49,234</u>	<u>54,833</u>

9. NET EXPENDITURE

Net resources are stated after charging:

	2022 £	2021 £
Staff pension contributions	12,591	10,595
Depreciation	7,262	8,756
Auditors remuneration	7,300	6,700
Auditors remuneration - non audit services	330	300
Operating leases	<u>360</u>	<u>360</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The members of the council were not remunerated.

Trustees' expenses

Travel and subsistence expenses amounting to £6,477 were reimbursed to 5 members (2021: £4,043 reimbursed to 4 members).

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	251,823	282,062
Social security costs	17,754	19,734
Other pension costs	<u>12,591</u>	<u>10,595</u>
	<u>282,168</u>	<u>312,391</u>

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

	2022	2021
Head office	<u>8</u>	<u>9</u>

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

	2022	2021
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total remuneration of key management personnel were within the range of £70,001 to £80,000 during the both the current and preceding year.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

12. LIGHTING DELIVERY CENTRES

The company operates seven 'Lighting Delivery Centres' (LDC) throughout the British Isles. These are:-

Birmingham
Bristol
Durham
Ireland
London
Manchester
Scotland

The LDC's are not separately registered under either the Companies or Charities Acts and operate under the name and control of the Institution of Lighting Professionals.

The combined results as shown in the accounts of the above LDC's for the years ended 31 December 2022 and 2021 are as follows:-

	2022 £	2021 £
Income and expenditure		
Income	8,101	806
Expenditure	<u>(8,800)</u>	<u>(1,379)</u>
Deficit	(806)	(573)
Brought forward at 1 January 2021	<u>28,996</u>	<u>29,569</u>
	<u>28,190</u>	<u>28,996</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & Officers Jewels £	Totals £
COST			
At 1 January 2022	370,000	63,348	433,348
Additions	-	6,245	6,245
Disposals	-	(1,672)	(1,672)
Impairments	<u>(20,000)</u>	-	<u>(20,000)</u>
At 31 December 2022	<u>350,000</u>	<u>67,921</u>	<u>417,921</u>
DEPRECIATION			
At 1 January 2022	-	54,433	54,433
Charge for year	-	7,262	7,262
Eliminated on disposal	-	(1,672)	(1,672)
At 31 December 2022	<u>-</u>	<u>60,023</u>	<u>60,023</u>
NET BOOK VALUE			
At 31 December 2022	<u>350,000</u>	<u>7,898</u>	<u>357,898</u>
At 31 December 2021	<u>370,000</u>	<u>8,915</u>	<u>378,915</u>

Revaluation:

The land and buildings were valued at £350,000 on 26 January 2023 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end.

Historical cost of land and buildings:

If the properties had not been revalued the historical cost would be £452,869.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	865,480
Additions	6,985
Disposals	(10,231)
Revaluations	<u>(99,289)</u>
At 31 December 2022	<u>762,945</u>
NET BOOK VALUE	
At 31 December 2022	<u>762,945</u>
At 31 December 2021	<u>865,480</u>

All investments relate to the unrestricted fund.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>762,945</u>

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	215,000
Revaluation	<u>45,000</u>
At 31 December 2022	<u>260,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>260,000</u>
At 31 December 2021	<u>215,000</u>

Revaluation:

The investment property was valued at £260,000 on 26 January 2023 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end. The comparable historic cost is £45,966 (2021: £45,966).

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2022	<u>260,000</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

16. STOCKS

	2022	2021
	£	£
Goods For Resale	<u>3,196</u>	<u>3,311</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	22,051	36,928
Other debtors	115	-
Prepayments and accrued income	<u>7,316</u>	<u>16,162</u>
	<u>29,482</u>	<u>53,090</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	22,852	21,863
Social security and other taxes	6,276	4,954
VAT	75	7,317
Accruals and deferred income	<u>100,443</u>	<u>117,041</u>
	<u>129,646</u>	<u>151,175</u>

19. MOVEMENT IN FUNDS

	Tangible Fixed Assets	Investments	Other Net Assets	2022
	£	£	£	Total £
Unrestricted Funds - General	357,898	808,911	68,151	1,234,960
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	214,034	-	214,034
	<u>357,898</u>	<u>1,022,945</u>	<u>68,151</u>	<u>1,448,994</u>

Comparatives for movement in funds

	Tangible Fixed Assets	Investments	Other Net Assets	2021
	£	£	£	Total £
Unrestricted Funds - General	378,915	911,446	(6,861)	1,283,500
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	169,034	-	169,034
	<u>378,915</u>	<u>1,080,480</u>	<u>(6,861)</u>	<u>1,452,534</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

20. RELATED PARTY DISCLOSURES

During the year purchases of £15,648 (2021: £4,877) were made from a company controlled by a trustee.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to

posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: 23 May 2023

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales - Charity number 268547

Accounts

Annual Report and Financial Statement

2021

President's Foreword

The ILP has helped and supported many of our members through the difficult times of the Covid pandemic. We have all shown great resilience personally, and as an Institution.

We have welcomed a new Chief Executive Officer in Justin Blades, and we have thanked his predecessor Tracey White for all her work with us. Justin brings experience of a major professional membership organisation, running his own business, and has a background in learned society leadership and management. He



also has a passion for digital development which will help us to grow the ILP and share our knowledge and expertise effectively.

Over the last year we have promoted our core values based on excellence in lighting. We have demonstrated many membership benefits, and we have worked hard to return to face-to-face events. We have also developed digital platforms to allow hybrid events, which include those members not able to attend events physically.

We continue to use the professional skills of our members to produce new guidance documents which share knowledge and promote best practice.

Our training has now resumed face to face with the ELD but remains online for other courses where needed along with CPD. This allows us to deliver seminars and more formalised training throughout the year and reach a larger number of members across the UK, Ireland, and beyond.

With Justin, the executive team, and volunteers working together on a new strategy document for the ILP, I find myself looking to the future with optimism. We hope for the membership growth and to reach out to even more people with a passion for lighting.

Our success is based on the drive and creative spirit of our dedicated staff and skilled volunteer professionals. I am very grateful to them all.

As the first person to have been Chair of the Young Lighting Professionals (YLP) to become President of the ILP, I feel passionate about the importance of encouraging young people in our industry and in roles where they can inspire the next generation. Our current executive board holds 5 ex-YLP members, highlighting the success of this initiative, and the progressive nature of our membership organisation.

The Institution of Lighting Professionals along with the Young Lighting Professionals is a dynamic and creative organisation at the forefront of lighting. Membership participation is fundamental to our success and is even more important in this ever-changing world.

I hope the information within this report will encourage a new generation to understand that getting involved gives you a voice and allows you to be part of an organisation at the forefront of lighting.

Together we can influence a sustainable lighting industry and have a positive impact on society as a whole.

Fiona Horgan
ILP President

Our mission

To provide leadership promoting best practice for all aspects of lighting for the benefit of everyone.

By providing membership support, CPD, training, education, and events for those in the lighting profession and related fields to develop their knowledge, competencies, and skills, we achieve public benefit.

Our vision

Better lighting for all.

In setting and establishing standards for good practice, the Institution seeks to ensure that its members attain and develop the professional knowledge, education, and skills to meet necessary competencies, and to enhance their careers.

Working on exterior and interior projects, in public spaces, workplace, leisure, retail and residential applications, members of the Institution of Lighting Professionals deliver excellence in light and lighting.

Our objectives

The Institution was formed to promote, encourage, and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance, and management

The Institution of Lighting Professionals has previously been known as:
The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution.

This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2021, the members of the Executive Board were:

President	Anthony Smith
Senior Vice President	Fiona Horgan
Immediate Past President	Colin Fish
Junior Vice President	Vacant
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Co-opted Board member	Kevin Grigg
Co-opted Board member	Alan Jaques
Chief Executive Officer (non-voting)	Tracey White

At the instigation of the Chief Executive, a request for expression of interest in serving on the Executive Board is sent to the two serving Honorary Treasurers and every Vice President serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on June 16th, 2021. The Executive Board confirmed at the meeting comprised:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazell
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Co-opted Board member	Colin Fish
Chief Executive Officer (non-voting)	Tracey White (until 31 st October 2021)
Chief Executive Officer (non-voting)	Justin Blades (from 1 st November 2021)

The posts of Junior Vice President, Senior Vice President and Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Volunteers

The ILP Council comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board, meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

At the start of 2021, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Michala Medcalf
Technical	Haydn Yeo
Education	Kimberly Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

More options to keep connected and grow your knowledge

The ILP team have continued to offer additional opportunities for our community to communicate and engage with each other, building on some of the lessons learned during the Covid-19 pandemic whilst taking a sensible path back to face-to-face physical training and events as and when the public health situation allowed.

Hi Lights

ILP's Hi Lights, an online session for everyone in lighting, continues to help connect our community. The 2-hour drop-in sessions offer networking opportunities and provide access to speedy advice from lighting peers, peer-to-peer support with projects and specifications and the chance to virtually connect with a group of lighting colleagues.

Now established as a monthly event, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

ILP's 2021 Online AGM

Once again in 2021, ILP's AGM was transformed into a digitally delivered event that allowed our community to come together to provide the important oversight and governance, which the ILP requires as a charitable organisation. The event was also an opportunity to find out more about our activities and opportunities that members can participate in to develop the knowledge, networks, and skills.

ILP Webinar programme

Working alongside our staff team at Rugby, Lighting Delivery Centre committee members delivered several CPD webinars throughout the year. Topics included:

- The Role of Public Lighting in Designing Safer Places
- Technological Challenges in Smart Public Lighting
- Relighting spaces in the Built Environment
- The Fascination of Colour
- Dark Skies or Safer Streets – Are We Taking a Holistic Approach?

Sustainability CPD event

On 11th November we returned to face-to-face CPD delivery with our Sustainability CPD afternoon event held in London. The event was timed to coincide with the COP26 conference in Glasgow and our speakers covered topics as varied as creating the circular economy in the lighting industry to reuse of lighting equipment to a vision for the built environment and practical solutions to help Local Authorities to achieve net zero.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage, and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we were delighted to be able to restart our programme of face-to-face residential and one-day courses in 2021 with stringent Covid-19 safety protocols in place to keep everybody safe:

- Two courses were delivered in conjunction with Engineers Ireland, building on our Memorandum of Understanding with them: Understanding Lighting Assets & Understanding Lighting Design. Each course has 8 hours of recorded content and concludes with a half-day student/tutor tutorial. 3 sessions of each have been delivered so far
- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in autumn 2021
- ELD modules A, B & C were also delivered in spring 2022 with another series planned for September, October & November later in the year
- Two onsite ATOMS courses have been delivered, one in November 2021 and the other in March 2022

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace, when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Online Application of GN01 Obtrusive Light

Developed to offer information about the causes of obtrusive light and sky glow as well as practical advice about how to assess lighting installations. The course is seen as a valuable resource for lighting professionals, designers, planning officers and environmental health officers engaged in enforcement.

Technical Knowledge and Assistance

During 2021, the Technical Committee, led by their Vice President, worked on the development of several publications. This year saw the publication of the following documents:

PLG26 Corrosion Protection of Minor Structures

This document updated technical report 26 Painting of Lighting Columns, published in 2003. The new document has information about the latest thinking regarding protective systems for minor structures (lighting columns, signposts, and the like). The document also incorporates and updates previous advice about column root protection and galvanising. Both previous documents are, therefore withdrawn.

Guidance Note 1 for the Reduction of Obtrusive Light 2021

The 2020 version of GN01 was a much-amended update aligning with the latest thinking from CIE. However, readers found some of the new metrics difficult to understand and apply so a 2021 version was produced that contains further explanations and worked examples.

Guidance Note 12 The Smart Lighting Column

Published to offer practical advice to those thinking of using lighting columns for telecoms apparatus, mobile 5G mini cells or smart cities infrastructure. It offers practical advice to both the asset owner and the apparatus applicant suggesting a process that aligns with good industry practice.

Response to report on the decline of insect populations and artificial light

ILP also responded to the "Street lighting has detrimental impacts on local insect populations" report by Science Advances that was published in August 2021.

The Institution continues to provide evidence-based input into important scientific research and, as in this case, balance the need to provide technical guidance on fit-for-purpose lighting solutions with the equally important need to preserve and protect our planet and wildlife. We provide the capability to issue timely responses on behalf of the membership to reports likely to be of concern to lighting professionals, thereby ensuring a unified approach for the industry.

Representing the Lighting Community

The Institution has also been represented by either our Technical Director or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

House of Lords Afternoon Tea

The Institution held an Afternoon Tea at the House of Lords on 28th September to highlight lighting's role in promoting the circular economy, sustainability and society's need to achieve Net Zero. ILP President Fiona Horgan, David Newman, a former executive director of Greenpeace and Baroness Barker all delivered passionate speeches on the topics ahead of November's United Nations Climate Change Conference (COP26) in Glasgow.

Financial Report 2021

The Financial Report is presented in a summarised form on pages 19 and 20 to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Executive Board on 5th May 2022.

The Statement of Financial Activities shows turnover in 2021 of £552,622. The net movement in funds which includes gains and losses on investments was a decline of £12,077. The Balance Sheet at 31st December 2021 shows total funds of £1,452,534 compared with £1,464,611 on 31st December 2020.

Whilst there has been some easing of restrictions in response to the Covid-19 pandemic in 2021, staff have remained working from home for most of the year. ILP continued to deliver online CPD webinars, training courses and events. The first in person event of the year took place in September 2021 with a walking tour along the Thames and an ILP Sustainability CPD afternoon followed in November. The Exterior Lighting Diploma Modules returned in October.

The reduced programme of face-to-face events and training as a result of the pandemic continued to impact on ILP's finances. Two budgets were set in 2021 to reflect different conditions and the accounts were closely monitored against these budgets. A full set of ILP accounts were prepared each quarter, presented to Executive Board by the treasurers for discussion and approval. A year end forecast was calculated and monthly valuations on investments were requested from 121-Advice Ltd (ILP's investment managers).

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investment and Government stocks.

Statement from 121-Advice Ltd (ILP's Investment Managers)

Economic backdrop

"2021 continued to be dominated by the Covid-19 global pandemic with excellent developments made throughout the year in terms of treatment and suppression of the health impact of contracting the virus".

The development of a range of vaccines throughout 2020 and their implementation from December 2020 onwards began to show very positive benefits in reducing the effects of the virus, and the roll out of vaccination programmes across the globe was much welcomed.

The impact of the pandemic continued to have wide-spread effects on the global economy during 2021 with both suppressed demand for goods and services, due to various lockdowns, and reduced supply due to the effects of reducing workforce and production capacity, increased delivery times and the ripple effect this had across the globe.

Inflation concerns started to become evident towards the end of the year in respect of the effect that the injection of \$trillions into the global economy by all major central banks would have in increasing the money supply. It became clear that central banks would need to consider the implementation of a number of interest rate rises over the coming years, together with other forms of monetary policy and fiscal tightening. Any increase in interest rates would have an impact on tech/growth stocks as these are typically priced by the market on a net present value/discounted cashflow basis.

As the world began the slow exit from the pandemic, the sharp upturn in demand for goods and services was met with supply-side limitations. The world continued to suffer with restrictions in capacity to increase production and the weakness of extended supply chains became evident.

Having crashed to minus \$38 per barrel due to an oil glut at the height of the pandemic, the price of oil recovered to \$50 per barrel at the beginning of 2021, strengthening throughout the year and averaging around \$70 per barrel in the latter part of the year.

In addition to the impact of Covid on global markets, concerns were raised towards the end of the year as Russia continued to build up military forces on the Ukrainian border.

Investment Portfolio

During the 12 months to 31st December 2021, the portfolio performed well, gaining 7.98% over the 12-month period. This represents a positive result given the economic backdrop and volatile market conditions. The portfolio benefitted from its allocation to the UK stock market in the order of 30% of overall holdings. The FTSE100 returned 14.3% during 2021 and this added to the performance of the portfolio, with UK equities having under-performed other markets since the Brexit vote back in 2016.

A healthy allocation to cash as well as a globally diversified portfolio with exposure to a range of forward-looking industrial sectors helped bolster returns in 2021 with the portfolio having proved very resilient throughout the pandemic during the previous year. The investment risk of the ILP portfolio is reduced due to diversification across global equity markets and other asset classes, such as Gilts, fixed interest instruments and some commercial property.

The move to invest some of the portfolio into funds specialising in technology, infrastructure and other diversifying asset classes has provided excellent returns since February 2016, with notable performances from Allianz Technology Trust (359% total gain), Scottish Mortgage Investment Trust (378% total gain) and First Sentier Global Listed Infrastructure (85% total gain).

The portfolio continues to be maintained with a view to future growth and continues to be monitored on an ongoing basis.”

Simon Knott BA (Hons) CertPFS

Managing Director

**121-Advice Limited, Exchange House, 12-14 The Crescent,
Taunton, TA1 4EB**

The process for budget setting of events, training courses and exhibitions continues to be reviewed and the processes put in place ensure that these are accurately set, monitored, and reviewed after the event has taken place. The ILP continues a rolling programme of market-testing for the provision of goods and services. A full set of ILP accounts is prepared each quarter and these are compared to the budget. The accounts are discussed and approved by the Executive Board.

The ILP’s Executive Board remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive, and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, in difficult circumstances, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

As Honorary Treasurers, our thanks are due to the Executive Board, the various Committees, the President, Vice Presidents, the Chief Executive, staff at Rugby and to you, the members, for your continuing support of the Institution.

James Duffin and John Sutcliffe - Honorary Treasurers

Statement by the Institution's Trustees

The financial information presented on pages 19 and 20 is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year ended 31 December 2021 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Executive Board Members was consistent with the financial statements.

A copy of the statutory audit report is included on pages 15 to 18. The full financial statements have been filed at Companies House.

The Trustees

Independent Auditors Statement

We have examined the summarised Financial Statements of the Institution of Lighting Professionals for the year ended 31 December 2021, set out on pages 19 and 20, and can confirm that the summarised Financial Statements are correctly extracted from the Statutory Financial Statements as filed at Companies House and the Charities Commission.

We have attached below an extract of the Statutory Audit Report from the Financial Statements for the year ended 31 December 2021 as filed at Companies House.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSTITUTION OF LIGHTING PROFESSIONALS

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Lodder (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date 6 May 2022

The Institution of Lighting Professionals
 Summarised Financial Statements
 Statement of Financial Activities
 for the year ended 31 December 2021

	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM		
Charitable activities	512,897	443,591
Other trading activities	17,586	17,128
Investment income	22,139	29,270
	<hr/>	<hr/>
Total	552,622	489,989
EXPENDITURE ON		
Raising funds	12,737	18,405
Charitable activities	572,998	555,213
Other	54,833	61,811
	<hr/>	<hr/>
Total	640,568	635,429
Net gains/(losses) on investments	<hr/> 75,869	<hr/> (2,884)
NET EXPENDITURE	(12,077)	(148,324)
RECONCILIATION OF FUNDS		
Total funds brought forward	1,464,611	1,612,935
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,452,534</u>	<u>1,464,611</u>

The Institution of Lighting Professionals
Summarised Financial Statements
Balance Sheet
At 31 December 2021

	2021 Total funds £	2020 Total funds £
FIXED ASSETS		
Tangible assets	378,915	382,620
Investments		
Investments	865,480	893,839
Investment property	<u>215,000</u>	<u>215,000</u>
	1,459,395	1,491,459
CURRENT ASSETS		
Stocks	3,311	3,951
Debtors	53,090	12,931
Cash at bank	<u>87,913</u>	<u>89,728</u>
	144,314	106,610
CREDITORS		
Amounts falling due within one year	<u>(151,175)</u>	<u>(133,458)</u>
NET CURRENT LIABILITIES	(6,861)	(26,848)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,452,534</u>	<u>1,464,611</u>
NET ASSETS	<u>1,452,534</u>	<u>1,464,611</u>
FUNDS		
Unrestricted funds	<u>1,452,534</u>	<u>1,464,611</u>
TOTAL FUNDS	<u>1,452,534</u>	<u>1,464,611</u>

Institution of Lighting Professionals

Registered office: Regent House,
Regent Place, Rugby, CV21 2PN

01788 576492

www.theilp.org.uk

Registered in England No. 227499 Registered Charity No. 268547

REGISTERED COMPANY NUMBER: 00227499 (England and Wales)
REGISTERED CHARITY NUMBER: 268547

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

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for the year ended 31 December 2021**

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**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00227499 (England and Wales)

Registered Charity number

268547

Registered office

Regent House
Regent Place
Rugby
Warwickshire
CV21 2PN

Trustees

A Smith Immediate past president
F Horgan President
C Fish Co-opted Board Member
A Jaques Co-opted Board Member (resigned 16/6/2021)
J Duffin Honorary Treasurer
J Sutcliffe Honorary Treasurer
R S L Hatch Senior Vice President (appointed 16/6/2021)

The Executive Board members are also the directors of the charitable company for the purposes of company law and its trustees for the purposes of charity law.

Company Secretary

J S Blades

Auditors

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Solicitors

Toller, Hales & Collcut
2 Castilian Street
Northampton

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers

121-Advice Limited
Exchange House
12 - 14 The Crescent
Taunton
Somerset
TA1 4EB

Bankers

HSBC Bank plc
Coventry

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Our mission

To provide leadership promoting best practice for all aspects of lighting for the benefit of everyone.

By providing membership support, CPD, training, education and events for those in the lighting profession and related fields to develop their knowledge, competencies and skills, we achieve public benefit.

Our vision

Better lighting for all.

In setting and establishing standards for good practice, the Institution seeks to ensure that its members attain and develop the professional knowledge, education and skills to meet necessary competencies, and to enhance their careers.

Working on exterior and interior projects, in public spaces, workplace, leisure, retail and residential applications, members of the Institution of Lighting Professionals deliver excellence in light and lighting.

Our objectives

The Institution was formed to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:

The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and printed copies on are available on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

At the start of 2021, the members of the Executive Board were:

President	Anthony Smith
Senior Vice President	Fiona Horgan
Immediate Past President	Colin Fish
Junior Vice President	Vacant
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Co-opted Board member	Kevin Grigg
Co-opted Board member	Alan Jaques
Chief Executive Officer (non-voting)	Tracey White

At the instigation of the Chief Executive, a request for expression of interest in serving on the Executive Board is sent to the two serving Honorary Treasurers and every Vice President serving at the commencement of each calendar year.

Expressions of interest are considered at a joint meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on June 16th, 2021. The Executive Board confirmed at the meeting comprised:

President	Fiona Horgan
Senior Vice President	Rebecca Hatch
Junior Vice President	Perry Hazel
Immediate Past President	Anthony Smith
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Co-opted Board member	Colin Fish
Chief Executive Officer (non-voting)	Tracey White (until 31st October 2021)
Chief Executive Officer (non-voting)	Justin Blades (from 1st November 2021)

The posts of Junior Vice President, Senior Vice President and Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Volunteers

The ILP Council comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board, meet regularly to discuss and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

At the start of 2021, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Michala Medcalf
Technical	Haydn Yeo
Education	Kimberly Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

More options to keep connected and grow your knowledge

The ILP team have continued to offer additional opportunities for our community to communicate and engage with each other, building on some of the lessons learned during the Covid-19 pandemic whilst taking a sensible path back to face-to-face physical training and events as and when the public health situation allowed.

Hi Lights

ILP's Hi Lights, an online session for everyone in lighting, continues to help connect our community. The 2-hour drop-in sessions offer networking opportunities and provide access to speedy advice from lighting peers, peer-to-peer support with projects and specifications and the chance to virtually connect with a group of lighting colleagues.

Now established as a monthly event, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

ILP's 2021 Online AGM

Once again in 2021, ILP's AGM was transformed into a digitally delivered event that allowed our community to come together to provide the important oversight and governance, which the ILP requires as a charitable organisation. The event was also an opportunity to find out more about our activities and opportunities that members can participate in to develop the knowledge, networks and skills.

ILP Webinar programme

Working alongside our staff team at Rugby, LDC committee members delivered several CPD webinars throughout the year. Topics included:

- The Role of Public Lighting in Designing Safer Places
- Technological Challenges in Smart Public Lighting
- Relighting spaces in the Built Environment
- The Fascination of Colour
- Dark Skies or Safer Streets - Are We Taking a Holistic Approach?

Sustainability CPD event

On 11th November we returned to face-to-face CPD delivery with our Sustainability CPD afternoon event held in London. The event was timed to coincide with the COP26 conference in Glasgow and our speakers covered topics as varied as creating the circular economy in the lighting industry to reuse of lighting equipment to a vision for the built environment and practical solutions to help Local Authorities to achieve net zero.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free-to-read content and content restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

CPD Training and Education

ILP continues to deliver quality technical CPD training in lighting and we were delighted to be able to restart our programme of face-to-face residential and one-day courses in 2021 with stringent Covid-19 safety protocols in place to keep everybody safe:

- Two courses were delivered in conjunction with Engineers Ireland, building on our Memorandum of Understanding with them: Understanding Lighting Assets & Understanding Lighting Design. Each course has 8 hours of recorded content and concludes with a half-day student/tutor tutorial. 3 sessions of each have been delivered so far
- Our well-respected Exterior Lighting Diploma (ELD) Modules A & B were delivered in autumn 2021. ELD modules A, B & C were also delivered in spring 2022 with another series planned for September, October & November later in the year
- Two onsite ATOMS courses have been delivered, one in November 2021 and the other in March 2022

ILP Online Training Portal

Our online training portal continues to provide online access to our courses and education in a format that makes it easy for members to learn and address their CPD needs at their own pace when and where they like.

The platform offers online versions of ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course.

Online Application of GN01 Obtrusive Light

Developed to offer information about the causes of obtrusive light and sky glow as well as practical advice about how to assess lighting installations. The course is seen as a valuable resource for lighting professionals, designers, planning officers and environmental health officers engaged in enforcement.

Technical Knowledge and Assistance

During 2021, the Technical Committee, led by their Vice President, worked on the development of several publications. This year saw the publication of the following documents:

PLG26 Corrosion Protection of Minor Structures

This document updated technical report 26 Painting of Lighting Columns, published in 2003. The new document has information about the latest thinking regarding protective systems for minor structures (lighting columns, signposts and the like). The document also incorporates and updates previous advice about column root protection and galvanising. Both previous documents are, therefore withdrawn.

Guidance Note 1 for the Reduction of Obtrusive Light 2021

The 2020 version of GN01 was a much-amended update aligning with the latest thinking from CIE. However, readers found some of the new metrics difficult to understand and apply so a 2021 version was produced that contains further explanations and worked examples.

Guidance Note 12 The Smart Lighting Column

Published to offer practical advice to those thinking of using lighting columns for telecoms apparatus, mobile 5G mini cells or smart cities infrastructure. It offers practical advice to both the asset owner and the apparatus applicant suggesting a process that aligns with good industry practice.

Response to report on the decline of insect populations and artificial light

ILP also responded to the "Street lighting has detrimental impacts on local insect populations" report by Science Advances that was published in August 2021. The Institution continues to provide evidence-based input into important scientific research and, as in this case, balance the need to provide technical guidance on fit-for-purpose lighting solutions with the equally important need to preserve and protect our planet and wildlife. We provide the capability to issue timely responses on behalf of the membership to reports likely to be of concern to lighting professionals, thereby ensuring a unified approach for the industry.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

Representing the Lighting Community

The Institution has also been represented by either our Technical Director or appropriately experienced and qualified members on the following bodies:

- Lighting Liaison Group
- UK Lighting and Technology Board
- ADEPT (ILP acts as secretariat)
- BSI
- CiE
- NHSS 6 & 8

House of Lords Afternoon Tea

The Institution held an Afternoon Tea at the House of Lords on 28th September to highlight lighting's role in promoting the circular economy, sustainability and society's need to achieve Net Zero. ILP President Fiona Horgan, David Newman, a former executive director of Greenpeace and Baroness Barker all delivered passionate speeches on the topics ahead of November's United Nations Climate Change Conference (COP26) in Glasgow.

Financial Report

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Executive Board on 5 May 2022.

As can be seen on the Statement of Financial Activities, turnover in 2021 is £552,622. The net movement in funds which includes gains on investments is -£12,077. The total funds on the Balance Sheet at 31 December 2021 is £1,452,534 compared with £1,464,611 at 31 December 2020.

Whilst there has been some easing of restrictions in response to the Covid-19 pandemic in 2021, staff have remained working from home for most of the year. ILP continued to deliver online CPD webinars, training courses and events. The first in person event of the year took place in September 2021 with a walking tour along the Thames and an ILP Sustainability CPD afternoon followed in November. The Exterior Lighting Diploma Modules returned in October.

The reduced programme of face-to-face events and training as a result of the pandemic continued to impact on ILP's finances. Two budgets were set in 2021 to reflect different conditions and the accounts were closely monitored against these budgets. A full set of ILP accounts were prepared each quarter, presented to Executive Board by the treasurers for discussion and approval. A year end forecast was calculated and monthly valuations on investments were requested from 121-Advice Ltd (ILP's investment managers).

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investment and Government stocks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Institution of Lighting Professionals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Magma Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5 May 2022 and signed on its behalf by:



.....
F Horgan - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Richard Lodder (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: *6th May 2022*.....

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable activities		512,897	443,591
Other trading activities	3	17,586	17,128
Investment income	4	<u>22,139</u>	<u>29,270</u>
Total		552,622	489,989
EXPENDITURE ON			
Raising funds	6	12,737	18,405
Charitable activities	7		
Charitable activities		572,998	555,213
Other		<u>54,833</u>	<u>61,811</u>
Total		640,568	635,429
Net gains/(losses) on investments		<u>75,869</u>	<u>(2,884)</u>
NET (EXPENDITURE)		(12,077)	(148,324)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,464,611	1,612,935
TOTAL FUNDS CARRIED FORWARD		<u>1,452,534</u>	<u>1,464,611</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**BALANCE SHEET
31 December 2021**

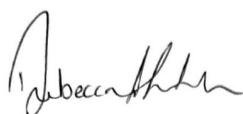
	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	13	378,915	382,620
Investments			
Investments	14	865,480	893,839
Investment property	15	215,000	215,000
		1,459,395	1,491,459
CURRENT ASSETS			
Stocks	16	3,311	3,951
Debtors	17	53,090	12,931
Cash at bank		87,913	89,728
		144,314	106,610
CREDITORS			
Amounts falling due within one year	18	(151,175)	(133,458)
NET CURRENT LIABILITIES		(6,861)	(26,848)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,452,534	1,464,611
NET ASSETS		1,452,534	1,464,611
FUNDS	19		
Unrestricted funds		1,452,534	1,464,611
TOTAL FUNDS		1,452,534	1,464,611

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 May 2022 and were signed on its behalf by:



.....
F Horgan - Trustee



.....
R S L Hatch - Trustee

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**CASH FLOW STATEMENT
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(101,001)</u>	<u>(77,005)</u>
Net cash used in operating activities		<u>(101,001)</u>	<u>(77,005)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,051)	(10,863)
Purchase of fixed asset investment		(7,130)	(14,155)
Sale of fixed asset investments		111,358	111,611
Interest received		<u>9</u>	<u>115</u>
Net cash provided by investing activities		<u>99,186</u>	<u>86,708</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>89,728</u>	<u>80,025</u>
Cash and cash equivalents at the end of the reporting period		<u>87,913</u>	<u>89,728</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2021**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(12,077)	(148,324)
Adjustments for:		
Depreciation charges	8,756	9,857
(Gain)/losses on investments	(75,869)	2,883
Interest received	(9)	(115)
Decrease/(increase) in stocks	640	(415)
(Increase)/decrease in debtors	(40,159)	18,678
Increase in creditors	<u>17,717</u>	<u>40,431</u>
Net cash used in operations	<u>(101,001)</u>	<u>(77,005)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21 £	Cash flow £	At 31/12/21 £
Net cash			
Cash at bank	<u>89,728</u>	<u>(1,815)</u>	<u>87,913</u>
	<u>89,728</u>	<u>(1,815)</u>	<u>87,913</u>
Total	<u>89,728</u>	<u>(1,815)</u>	<u>87,913</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

The Institution of Lighting Professionals is a charity, registered in England and Wales. Its registered office address is Regent House, Regent Place, Rugby, Warwickshire, CV21 2PN and the registered number is 00227499.

2. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets being investments and freehold property.

Going concern

At 31 December 2021 the company had net current liabilities of £6,861 (2020: £26,848) and net assets of £1,452,534 (2020: £1,464,611). The trustees have assessed forecasts and consider the company to have sufficient resources to meet its liabilities as they fall due for at least twelve months from the signing of these financial statements and have therefore prepared the financial statements on a going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Valuation of properties

The properties held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees.

(ii) Carrying value of listed investments

The listed investments held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment with sufficient regularity to ensure that the valuation is not materially different from the fair value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Irrecoverable VAT is shown in the category of resources expended for which it was incurred.

Raising funds consists of regions' events costs.

Charitable activities include direct expenditure associated with providing the charitable services and support costs relating to those activities.

Other resources expended consists of governance costs which include those incurred in the governance of the charitable company and are primarily associated with constitutional and statutory requirements.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

Tangible assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Computer Equipment	33%	Straight line
Office Furniture	20%	Straight line
Officers Jewels	25%	Straight line

Tangible fixed assets which represents freehold land and property are subsequently carried at revalued amount, being the fair value at the date of revaluation. Revaluations are charged to other recognised gains/losses and are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period.

Tangible fixed assets which represents freehold property is stated at valuation. No provision for depreciation is made on freehold land and buildings as the useful economic life of these assets are of such a length and the residual values are such that they are not materially different from the carrying value and any depreciation would not be material. Residual values are reviewed annually and any permanent diminution in value is provided in the statement of financial activities.

Investment Properties

Investment properties are shown at fair value. Any changes in fair value are recognised in the statement of financial activities transferred to the Investment Property Fair Value Reserve in the year.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Funds

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed fixed asset investments

Investments are included in the financial statements at fair value. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

Grants

The company has received funding in the form of grants relating to the Coronavirus Job Retention Scheme (CJRS). The grant funding is released to the Statement of Financial Activities in full in the year the conditions of the grant funding have been met.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors 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.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Job vacancy service	4,400	2,345
Lighting Delivery Centres' events and meetings	806	5,868
Miscellaneous income	<u>12,380</u>	<u>8,915</u>
	<u>17,586</u>	<u>17,128</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents receivable	15,000	15,000
Investments income	7,130	14,155
Deposit account interest receivable	<u>9</u>	<u>115</u>
	<u>22,139</u>	<u>29,270</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	Charitable activities £	Total activities £
Membership subscriptions	300,680	310,629
Courses	73,353	35,168
Lighting journal	134,478	94,529
Professional lighting guides	4,386	3,265
	<u>512,897</u>	<u>443,591</u>

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Lighting Delivery Centres' events	<u>1,379</u>	<u>6,794</u>

Investment management costs

	2021	2020
	£	£
Support costs	<u>11,358</u>	<u>11,611</u>
Aggregate amounts	<u>12,737</u>	<u>18,405</u>

7. CHARITABLE ACTIVITIES COSTS

All of the funds are unrestricted

	Total Funds 2021	Total Funds 2020
	£	£
Provision of charitable services:		
Staff costs	265,533	280,825
Courses	32,873	17,716
Summit	533	1,164
Exhibitions	-	311
Lighting journal	152,048	118,670
Technical committee	-	381
Professional lighting guide production costs	6,153	4,423
Support services	<u>115,858</u>	<u>131,722</u>
	<u>572,998</u>	<u>555,213</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

7. CHARITABLE ACTIVITIES COSTS - continued

Analysis of support services is as follows:-

	Total Funds 2021 £	Total Funds 2020 £
Promotion and publications	8,585	10,807
Membership and education	423	2,380
Lighting delivery centres and general meetings	17,133	12,137
Bank and finance charges	3,724	4,457
Printing, postage and stationery	2,124	3,768
IT consultancy	25,898	35,238
Premises costs	37,786	34,571
Depreciation	8,756	9,857
Office costs	3,847	5,475
Other costs	<u>7,582</u>	<u>13,032</u>
	<u>115,858</u>	<u>131,722</u>

8. SUPPORT COSTS

	Total Funds 2021 £	Total Funds 2020 £
Analysis of other resources expended:		
Staff costs	46,858	50,761
Legal and professional costs	<u>7,975</u>	<u>11,050</u>
	<u>54,833</u>	<u>61,811</u>

9. NET (EXPENDITURE)

Net resources are stated after charging:

	2021 £	2020 £
Staff pension contributions	10,595	14,585
Depreciation	8,756	9,857
Auditors remuneration	6,700	6,500
Auditors remuneration - non audit services	300	300
Operating leases	<u>360</u>	<u>360</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The members of the council were not remunerated.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel and subsistence expenses amounting to £4,043 were reimbursed to 5 members (2020: £1,101 reimbursed to 4 members).

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	282,062	294,490
Social security costs	19,734	22,512
Other pension costs	10,595	14,585
	<u>312,391</u>	<u>331,587</u>

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

	2021	2020
Head office	<u>9</u>	<u>10</u>

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

	2021	2020
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total remuneration of key management personnel were within the range of £80,000 to £89,999 during the current and £70,000 to £79,999 in the preceding year.

12. LIGHTING DELIVERY CENTRES

The company operates seven 'Lighting Delivery Centres' (LDC) throughout the British Isles. These are:-

Birmingham
Bristol
Durham
Ireland
London
Manchester
Scotland

The LDC are not separately registered under either the Companies or Charities Acts and operate under the name and control of the Institution of Lighting Professionals.

The combined results as shown in the accounts of the above LDC for the years ended 31 December 2021 and 2020 are as follows:-

	2021	2020
	£	£
Income and expenditure		
Income	806	5,868
Expenditure	<u>(1,379)</u>	<u>(6,794)</u>
Deficit	(573)	(926)
Brought forward at 1 January 2021	<u>29,569</u>	<u>30,495</u>
	<u>28,996</u>	<u>29,569</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & Officers Jewels £	Totals £
COST			
At 1 January 2021	370,000	71,092	441,092
Additions	-	5,051	5,051
Disposals	-	(12,795)	(12,795)
At 31 December 2021	<u>370,000</u>	<u>63,348</u>	<u>433,348</u>
DEPRECIATION			
At 1 January 2021	-	58,472	58,472
Charge for year	-	8,756	8,756
Eliminated on disposal	-	(12,795)	(12,795)
At 31 December 2021	-	<u>54,433</u>	<u>54,433</u>
NET BOOK VALUE			
At 31 December 2021	<u>370,000</u>	<u>8,915</u>	<u>378,915</u>
At 31 December 2020	<u>370,000</u>	<u>12,620</u>	<u>382,620</u>

Revaluation:

The land and buildings were valued at £370,000 on 16 December 2021 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end.

Historical cost of land and buildings:

If the properties had not been revalued the historical cost would be £452,869.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	893,839
Additions	7,130
Disposals	(111,358)
Revaluations	<u>75,869</u>
At 31 December 2021	<u>865,480</u>
NET BOOK VALUE	
At 31 December 2021	<u>865,480</u>
At 31 December 2020	<u>893,839</u>

All investments relate to the unrestricted fund.

The investments are all listed, stated at market value and comprise:-

	2021 £
Managed Funds - UK	529,327
Managed Funds - Outside UK	185,972
Cash on deposit	<u>149,868</u>
	<u>865,480</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £ <u>865,480</u>
Valuation in 2021	

15. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2021

and 31 December 2021

£

215,000

NET BOOK VALUE

At 31 December 2021

215,000

At 31 December 2020

215,000

Revaluation:

The investment property was valued at £215,000 on 16 December 2021 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end. The comparable historic cost is £45,966 (2020: £45,966).

16. STOCKS

	2021	2020
	£	£
Goods For Resale	<u>3,311</u>	<u>3,951</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	36,928	5,211
Prepayments and accrued income	<u>16,162</u>	<u>7,720</u>
	<u>53,090</u>	<u>12,931</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	21,863	9,398
Social security and other taxes	4,954	7,932
VAT	7,317	6,985
Accruals and deferred income	<u>117,041</u>	<u>109,143</u>
	<u>151,175</u>	<u>133,458</u>

19. MOVEMENT IN FUNDS

	Tangible Fixed Assets	Investments	Other Net Assets	2021 Total £
	£	£	£	£
Unrestricted Funds - General	378,915	911,446	(6,861)	1,283,500
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	169,034	-	169,034
	<u>378,915</u>	<u>1,080,480</u>	<u>(6,861)</u>	<u>1,452,534</u>

Comparatives for movement in funds

	Tangible Fixed Assets	Investments	Other Net Assets	2020 Total £
	£	£	£	£
Unrestricted Funds - General	382,620	939,805	(26,848)	1,295,577
Unrestricted Funds - Investment Property				
Fair Value Reserve	-	169,034	-	169,034
	<u>382,620</u>	<u>1,108,839</u>	<u>(26,848)</u>	<u>1,464,611</u>

20. RELATED PARTY DISCLOSURES

During the year purchases of £4,877 (2020: £2,200) were made from a company controlled by a trustee.

21. POST BALANCE SHEET EVENTS

Since the balance sheet date a significant increase in economic uncertainty has been caused by the ongoing conflict between Russia and Ukraine which has impacted the listed investment markets.

The trustees have considered the effect this may have on the charity, as the longer term impact this will have on the traded listed investments market is unclear. The market value of the listed investment portfolio has fallen by 7.4% since the year end.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property, investment property and investment portfolio and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Richard Lodder (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: *6th May 2022*.....

THE INSTITUTION OF LIGHTING PROFESSIONALS

England & Wales - Charity number 268547

Accounts

ANNUAL
REPORT
AND
FINANCIAL
STATEMENT
2020

President's Foreword

The last year has been like no other in living memory. Few individuals have been untouched by the events of the last 12 months; it has brought challenges, sorrow and hardship to many.

The Institution of Lighting Professionals has, as have most companies and institutions, been significantly affected by the restrictions placed on society in order to contain a global pandemic. However, throughout the last year we have adapted and evolved to ensure the core values and membership benefits of this great institution have been maintained. We have produced new guidance documents to share knowledge and best practice and give our members and the wider industry, opportunities to improve knowledge and constancy. When you consider this has been achieved with a largely volunteer effort at such a challenging time, it is testament to the dedication of our membership.



Our training and CPD adapted quickly, allowing us to deliver seminars and more formalised training throughout the year. This has been a huge effort from everyone involved, with the staff really stepping up to the plate in relation to this element. Without their drive and creativity, we would not have had the success in this area that we have had. The Institution has always provided our members with networking opportunities; we have also tried to create this environment, albeit online, with initiatives such as the hugely successful Hi Lights sessions. I cannot help but find myself looking to the future with optimism and hope. 2020 will have a profound effect on society and working practices in the future and the Institution of Lighting Professionals will continue to adapt, hopefully returning to face to face events and training but also building on the ability to use technology to make the world a smaller place, allowing us to reach out to more people with a passion for exterior lighting.

The Institution of Lighting Professionals is a fantastic organisation with a creative, professional, and dedicated staff, but it is an organisation which is member led for the members. As such, membership involvement at all levels is key to our success and will be even more important in this ever-changing world. I am sure the information within this report will encourage anyone unsure of whether they have anything to offer to get involved. Together we are stronger and can have a positive influence on the exterior lighting industry and society as a whole.

Anthony Smith IEng FILP
ILP President

Our mission

To provide leadership promoting best practice for all aspects of lighting for the benefit of everyone.

By providing membership support, CPD, training, education and events for those in the lighting profession and related fields to develop their knowledge, competencies and skills, we achieve public benefit.

Our vision

Better lighting for all.

In setting and establishing standards for good practice, the Institution seeks to ensure that its members attain and develop the professional knowledge, education and skills to meet necessary competencies, and to enhance their careers.

Working on exterior and interior projects, in public spaces, workplace, leisure, retail and residential applications, members of the Institution of Lighting Professionals deliver excellence in light and lighting.

Our objectives

The objects for which the Institution is formed is to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:
The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on January 21st, 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on September 23rd, 2015. This document is available at www.theilp.org.uk and ILP staff will send out printed copies on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are

for the public benefit. This consideration underpins the projects and decisions made by the organisation.

At the start of 2020, the members of the Executive Board were:

President	Anthony Smith
Senior Vice President	Vacant
Immediate Past President	Colin Fish
Junior Vice President	Fiona Horgan
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Co-opted Board member	Kevin Grigg
Co-opted Board member	Alan Jaques
Chief Executive Officer (non-voting)	Tracey White

At the instigation of the Chief Executive, a request for expression of interest in all posts is sent to the two serving treasurers and every vice president serving at the commencement of each calendar year.

Expressions of interest are considered at a meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on September 9th, 2020 and as a result the Executive Board comprised:

President	Anthony Smith
Senior Vice President	Fiona Horgan
Junior Vice President	Vacant
Immediate Past President	Colin Fish
Honorary Treasurer	James Duffin
Honorary Treasurer	John Sutcliffe
Co-opted Board member	Alan Jaques
Co-opted Board member	Kevin Grigg
Chief Executive Officer	Tracey White

Vice-Presidents, the Honorary Treasurers and Immediate Past Regional/LDC Chairs are eligible to apply for the JVP position.

The posts of Junior Vice President, Senior Vice President, Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Given the extraordinary circumstances that 2020 brought about with the Covid-19 Pandemic and subsequent lockdowns, it was agreed that the recruitment process for the vacant role of Junior Vice President would not begin until the end of 2020 with a postholder confirmed at the 2021 AGM.

Volunteers

The ILP Council; comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board meet regularly to discuss, and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

At the start of 2020, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Ian Jones
Infrastructure	Rebecca Hatch
Technical	Haydn Yeo
Education	Kimberly Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

Keeping the Lighting Community Connected

Despite the challenges presented by local and national lockdowns in response to the Covid situation, the ILP continued to deliver opportunities for our community to come together to learn, network and engage in CPD.

Our team at Rugby worked hard to develop creative new ways for our members to continue to connect and developed several new initiatives over the year.

Hi Lights

Three weeks after the UK national lockdown was announced, the ILP launched Hi Lights, an online welcoming session for everyone in lighting. Connecting lighting professionals from across the world, the 2-hour drop-in sessions provides networking sessions that:

- Gives speedy advice from lighting peers.
- Share inspiration and a chance to bounce ideas off others.
- Allows professionals to seek help with projects and specifications.
- Provides space to virtually connect with a group of lighting colleagues.

Now established as a monthly session, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

Lighting's Furloughed Friends

A LinkedIn group that aims to provide understanding, shared experiences and professional support for furloughed lighting professionals - sharing information, CPD, volunteering opportunities and budget friendly activities. The group is open to everyone, not only those on furlough in the UK or ILP members.

The Light-Minded Movement

The ILP, IALD, SLL and Zumtobel Group UK launched a social media initiative called the Light-Minded Movement. The Instagram project aimed to encourage wellbeing among those working in lighting. A theme was set each week and people were encouraged to post pictures which relate to it. It provided a new opportunity for the lighting community to communicate through images, showing how they are coping with the changes in their working conditions, life at home, family, how their days have changed and what they are doing to keep mentally well.

Writing, Lighting and Night – An Ever-Expanding Booklist

The ILP and the International Night-time Design Initiative (NTD) developed a public, co-hosted, curated resource, "WRITING, LIGHTING AND NIGHT: an ever-expanding booklist". The Booklist is interactive and encourages input from all lighting colleagues.

The Booklist project has been founded to raise awareness of quality books that cover night-time design including lighting, and how these disciplines can have a positive effect on the planet and society.

Lighting United – The ILP's 2020 Online AGM Day

In 2020 the ILP's AGM was transformed into a digital day of activities that included: a showcase for our Premier Members, an education update, a chance to meet the LDC committee members across the UK and a quiz hosted by our Young Lighting Professionals (YLP).

Keeping the Lighting Community Informed And Up To Date

Whilst face-to-face training courses and Lighting Delivery Centre (LDC) CPD activities were halted in March, the ILP continued to offer our community opportunities to develop their professional knowledge and expertise.

Access to Technical Information

The Technical Hotline has been created to meet the needs of those ILP members who are busier than ever facing new challenges and responsibilities. The service is available Monday to Friday 9 am – 5 pm.

ILP Online Training Portal

The ILP listened to the ongoing needs of our members and the wider professional community by developing an online platform to deliver training courses normally delivered in face-to-face environments. This state-of-the-art resource has the potential to reach those in need of training anywhere in the world, where there is a computer connected to the internet.

Those working from home, vulnerable people self-isolating, those overseas and those that would prefer not to travel now have access to professional development by the ILP.

The platform launched with 2 of the ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course. During 2021 and beyond we aim to offer all ILP one-day courses online.

ILP Webinars

Working alongside our staff team at Rugby, LDC committee members delivered several CPD webinars throughout the year. Topics included:

- Lighting and Covid-19 FAQ
- Ultraviolet radiation as a means of disinfection
- Street lighting and Covid-19
- British standard for road lighting design, updated BS5489-1 2020
- Lighting public spaces post-pandemic
- Lighting procurement portals.

Light, Seen

At the end of 2020, the ILP launched an interactive initiative developed in collaboration between the ILP and our Premier members. The *Light, Seen* showcase CPD sessions provide a connection whilst we can't hold face to face exhibitions.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants, and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise, and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our **website** continues to provide advice and information to everyone through our free to read pages and pages restricted to members-only.

Our **online member portal** allows members to record CPD, access ILP documents, change personal details, pay subscription fees, and check membership grades and numbers.

Technical Knowledge and Assistance

During 2020, the Technical Committee, led by their Vice President, worked on the development of numerous publications. This year saw the publication of five documents:

PLG09 Ensuring visibility within short tunnels

British Standard BS5489-2: 2016 Code of practice for the design of road lighting, Lighting of tunnels, is the go-to Standard that defines and advises the lighting requirements in road tunnels. However, when is a tunnel not a tunnel? When it's a short tunnel! BS5489-2 defines a tunnel as being over 150m in length, but with motorway widening and other infrastructure projects, many highway bridges do not meet the full tunnel lighting requirements but need consideration for all road user groups. This is where PLG09 could be used.

PLG23 Lighting for cycling infrastructure

This document updates and supersedes Technical report 23 Lighting of Cycle Tracks. It is a comprehensive review of current lighting standards and guidance and applies them to cycling infrastructure. This document includes guidance for cycle tracks where surfaces are shared with pedestrians and cycle lanes forming either part of the carriageway sharing the space with motorised vehicles or sharing the footway with pedestrians. The document also discusses the need for lighting, environmental and ecology impacts and explains how appropriate lighting levels should be determined including facilities such as storage and parking facilities.

Guidance Note 1 for the reduction of obtrusive light 2020

GN01/20 is the 'go-to' document for those dealing with Planning Applications, Environmental Health professionals involved in enforcement of statutory nuisance, lighting engineers, designers, manufacturers, suppliers, specifiers, architects and building services professionals. The document offers advice and examples of good practice to minimise the effect artificial lighting can have on the environment, the night sky, flora, fauna, and our neighbours.

Guidance Note 11 Determination of Maintenance Factors

The introduction of solid-state light sources has caused some confusion regarding how their deterioration in light output, due to aging and environmental factors, should be determined. This document aligns with the latest industry thinking for LED lighting and high intensity discharge variants.

The publication of GN11/20 is intended to give advice to lighting managers, engineers, designers, and equipment specifiers to enable information from manufacturers or suppliers to be understood in a consistent manner. The document reviews the latest British, European and International Standards, using this as the basis for its recommendations to help eliminate confusion by demonstrating the development of a simpler, more consistent methodology, that considers the differing parameters of LED light sources compared with high intensity discharge lamps.

GN10 Night-Time Photography

GN10 focuses on ways to carry out night-time photography with an electronic camera in a consistent manner, that can be used for leisure but also in reports, assessments, enquiries to demonstrate the effect of artificial light on the environment. and

Keeping the Lighting Community Represented

The Institution of Lighting Professionals meeting with Home Secretary

Scott Pengelly and Alistair Scott, who volunteer as the Institution's Vice Presidents for Products and Government & Policy respectively, met Home Secretary Priti Patel at her Witham constituency to discuss key issues affecting the lighting industry. This meeting came about as a result of the ILP's 2019 pre-election campaign to highlight the lighting priorities to all prospective MPs.

Letter to the Prime Minister

In the first week of the national lockdown in March the ILP's Chief Executive wrote to the Prime Minister urging him to help ensure work was maintained on infrastructure projects.

House of Lords Debate

In June, members of the House of Lords debated the economic lessons learned from the Covid 19 pandemic and the measures necessary to repair the UK economy.

The Institution of Lighting Professionals wrote to each Peer who had applied to participate in Lord Eatwell's debate, highlighting how our members can assist the recovery, help to save the economy, and improve public safety quality of life.

Joining Engineering's response to the National Spending Review

In a joint paper compiled by the NEPC over 40 engineering organisations, including the ILP, representing more than 450,000 UK engineers recommend that government invests in its proposed actions to help decarbonise the economy, and create a national workforce planning strategy to create jobs and spread opportunities more evenly across the nation.

All Party Parliamentary Group Dark Skies

In the Autumn, the ILP responded to a call for information from the APPG Dark Skies. Following this, the ILP was asked to input on the APPG's 'Ten Dark Skies Policies for the Government' document and its subsequent national launch in December.

Financial Report 2020

This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Executive Board on 23 April 2021.

As can be seen on the Statement of Financial Activities, turnover in 2020 is £489,989. The net movement in funds which includes losses on investments is -£148,324. The total funds on the Balance Sheet at 31 December 2020 is £1,464,611, compared with £1,612,935 at 31 December 2019.

In March 2020 the country went into lockdown due to the COVID-19 pandemic. This resulted in staff working from home for the remainder of the year and all face-to-face training, events and exhibitions being cancelled or postponed. Whilst ILP quickly launched online webinars and developed online training courses, the pandemic impacted on ILP's finances. The treasurers and finance manager worked on new budgets which were regularly presented and discussed by the Executive Board. A year-end forecast was calculated and monthly valuations on investments were requested from 121-Advice Ltd. These actions mitigated the loss for the year.

Investment Policy and Objective

The day-to-day management of the charity's investments is carried out by the investment managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth. There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investments and Government stocks.

Statement from 121-Advice Ltd

"2020 was dominated by the COVID-19 global pandemic and the effect it had on the global economy and world stock markets. As the pandemic developed in the spring of 2020, we witnessed a global economic slowdown the likes of which nobody living has witnessed before in terms of speed and global impact. Whole sectors of the global economy closed down very quickly with the most notable effects felt in international travel, retail, entertainment and leisure, and other service sectors. The economic impact was severe with whole countries moving into national lockdowns. Matters improved throughout the summer months with a second viral wave returning in the autumn. Globally, governments and central

banks responded robustly, injecting \$trillions of financial support into the global economy.

The effect on the price of oil was severe in 2020 as demand fell sharply. This led to a glut in oil supplies with the price of oil crashing to -\$38 per barrel due to excess supply. The oil price recovered as the pandemic developed but have yet to reach previous highs. Other base materials also saw falling prices as economic activity and hence production fell. Markets reacted very favourably to news later in the year that several vaccines were proving effective in trials and were moving on to regulatory approval for use across many countries.

During the 12 months to 31st December 2020, the ILP portfolio performed exceptionally well in maintaining value, losing just £340 over the year. This was against a negative return on the FTSE100 over the same period of minus 14.3%. A healthy allocation to cash as well as a globally diversified portfolio with exposure to a range of forward-looking industrial sectors helped bolster returns.

The investment risk of the ILP portfolio is restrained due to diversification across global equity markets and other asset classes, such as Gilts, fixed interest instruments and some commercial property. The move to invest some of the portfolio into funds specialising in technology, infrastructure and other diversifying asset classes have provided excellent returns since February 2016, with notable performances from Allianz Technology Trust (432% total gain), Scottish Mortgage Investment Trust (333% total gain) and First State Global Listed Infrastructure (62% total gain). The portfolio continues to be maintained with a view to future growth and continues to be monitored on an ongoing basis."

The process for budget setting of events, training courses and exhibitions continues to be reviewed and the processes put in place ensure that these are accurately set, monitored and reviewed after the event has taken place. The ILP continues a rolling programme of market-testing for the provision of goods and services. A full set of ILP accounts is prepared each quarter and these are compared to the budget. The accounts are discussed and approved by the Executive Board.

The ILP's Executive Board remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, in difficult circumstances, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

As Honorary Treasurers, our thanks are due to the Executive Board, the various Committees, the President, Vice Presidents, the Chief Executive, staff at Rugby and to you, the members, for your continuing support of the Institution. Special thanks should also go to Kevin Grigg for his support assisting both of us in our new roles as treasurers and members of the Board.

James Duffin and John Sutcliffe - Honorary Treasurers

Statement by the Institution's Trustees

The financial information presented on the following pages is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year ended 31 December 2020 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Executive Board Members was consistent with the financial statements.

The report did not contain any statements in respect of section 498 (2) (a) or (b) (accounting records or returns inadequate or accounts not agreeing with records or returns), or section 498 (3) (failure to obtain necessary information and explanations) of the Companies Act 2006 and was therefore also unqualified in these respects. The full financial statements have been filed at Companies House.

The Trustees

Independent Auditors Statement

We have examined the summarised financial statements of the Institution of Lighting Professionals for the year ended 31 December 2020 set out on pages 15 to 16.

Responsibilities of trustees

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud is detailed below:

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates.

- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Victoria Craig (Senior Statutory Auditor)

The Institution of Lighting Professionals
Statement of Financial Activities
for the year ended 31 December 2020

	Total funds 31/12/2020 £	Total funds 31/12/2019 £
INCOME AND ENDOWMENTS FROM		
Charitable activities	443,591	710,945
Other trading activities	17,128	37,924
Investment income	29,270	28,416
	<hr/>	<hr/>
Total	489,989	777,285
EXPENDITURE ON		
Raising funds	18,405	19,670
Charitable activities	555,213	781,624
Other	61,811	52,434
	<hr/>	<hr/>
Total	635,429	853,728
Net gains/(losses) on investments	<u>(2,884)</u>	<u>119,175</u>
NET INCOME/(EXPENDITURE)	(148,324)	42,732
 RECONCILIATION OF FUNDS		
Total funds brought forward	1,612,935	1,570,203
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,464,611</u></u>	<u><u>1,612,935</u></u>

The Institution of Lighting Professionals
Balance Sheet
At 31 December 2020

	Total funds 31/12/2020 £	Total funds 31/12/2019 £
FIXED ASSETS		
Tangible assets	382,620	381,614
Investments		
Investments	893,839	994,178
Investment property	<u>215,000</u>	<u>215,000</u>
	1,491,459	1,590,792
CURRENT ASSETS		
Stocks	3,951	3,536
Debtors	12,931	31,609
Cash at bank	<u>89,728</u>	<u>80,025</u>
	106,610	115,170
CREDITORS		
Amounts falling due within one year	<u>(133,458)</u>	<u>(93,027)</u>
NET CURRENT (LIABILITIES) / ASSETS	(26,848)	22,143
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,464,611</u>	<u>1,612,935</u>
NET ASSETS	<u><u>1,464,611</u></u>	<u><u>1,612,935</u></u>
FUNDS		
Unrestricted funds	<u>1,464,611</u>	<u>1,612,935</u>
TOTAL FUNDS	<u><u>1,464,611</u></u>	<u><u>1,612,935</u></u>

Institution of Lighting Professionals

Registered office: Regent House,

Regent Place, Rugby, CV21 2PN

01788 576492

www.theilp.org.uk

Registered in England No. 227499 Registered Charity No. 268547

REGISTERED COMPANY NUMBER: 00227499 (England and Wales)
REGISTERED CHARITY NUMBER: 268547

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

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for the year ended 31 December 2020**

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**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00227499 (England and Wales)

Registered Charity number

268547

Registered office

Regent House
Regent Place
Rugby
Warwickshire
CV21 2PN

Trustees

A Smith President
F Horgan Senior Vice President
C Fish Immediate Past President
G Harding Assistant Honorary Treasurer (resigned 27/2/2020)
A Jaques Co-opted Board Member
J Duffin Honorary Treasurer (appointed 27/2/2020)
J Sutcliffe Honorary Treasurer (appointed 27/2/2020)

The Executive Board members are also the directors of the charitable company for the purposes of company law and its trustees for the purposes of charity law.

Company Secretary

Mrs T J White

Auditors

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Solicitors

Toller, Hales & Collcut
2 Castilian Street
Northampton

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers

121-Advice Limited
Exchange House
12 - 14 The Crescent
Taunton
Somerset
TA1 4EB

Bankers

HSBC Bank plc
Coventry

Our mission

To provide leadership promoting best practice for all aspects of lighting for the benefit of everyone.

By providing membership support, CPD, training, education and events for those in the lighting profession and related fields to develop their knowledge, competencies and skills, we achieve public benefit.

Our vision

Better lighting for all.

In setting and establishing standards for good practice, the Institution seeks to ensure that its members attain and develop the professional knowledge, education and skills to meet necessary competencies, and to enhance their careers.

Working on exterior and interior projects, in public spaces, workplace, leisure, retail and residential applications, members of the Institution of Lighting Professionals deliver excellence in light and lighting.

Our objectives

The objects for which the Institution is formed is to promote, encourage and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and in furtherance thereof.

Structure, governance and management

The Institution of Lighting Professionals has previously been known as:

The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated in 21 January 1928. It is registered as a charity 268547 with the Charity Commission and company 227499 with Companies House in England. The Institution's present governing document is its Articles of Association 2010, as amended by Special Resolution on 23 September 2015. This document is available at www.theilp.org.uk and ILP staff will send out printed copies on request.

The Trustees of the Charity are also Directors of the Company. They make up the ILP Executive Board: the governing body of the Institution. This team is responsible for the regulatory and financial functions with the Chief Executive Officer holding the position of Company Secretary.

During the year, the Trustees of the Institution had due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Executive Board considers that the Institution's objectives and activities are for the public benefit. This consideration underpins the projects and decisions made by the organisation.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

At the start of 2020, the members of the Executive Board were:

President	Anthony Smith
Senior Vice President	Vacant
Immediate Past President	Colin Fish
Junior Vice President	Fiona Horgan
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Co-opted Board Member	Kevin Grigg
Co-opted Board Member	Alan Jaques
Chief Executive Office (non-voting)	Tracey White

At the instigation of the Chief Executive, a request for expression of interest in all posts is sent to the two serving treasurers and every vice president serving at the commencement of each calendar year.

Expressions of interest are considered at a meeting of the Executive Board and the previous five Past Presidents, as defined in the Articles.

We held our Annual General Meeting on the 9th of September 2020 and as a result the Executive Board comprised:

President	Anthony Smith
Senior Vice President	Fiona Horgan
Junior Vice President	Vacant
Immediate Past President	Colin Fish
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	James Duffin
Co-opted Board Member	Kevin Grigg
Co-opted Board Member	Alan Jaques
Chief Executive Office	Tracey White

Vice-Presidents, the Honorary Treasurers and Immediate Past Regional/LDC Chairs are eligible to apply for the JVP position.

The posts of Junior Vice President, Senior Vice President, Honorary Treasurer and Assistant Honorary Treasurer are subject to annual appointment in line with the requirements of the Institution's Articles of Association.

Given the extraordinary circumstances of 2020 brought about by the Covid-19 Pandemic and subsequent lockdowns it was agreed that the recruitment process for the vacant role of Junior Vice President would not begin until the end of 2020 with a postholder confirmed at the 2021 AGM.

Volunteers

The ILP Council; comprising Regional Representatives, Vice-Presidents, YLP and the Executive Board meet regularly to discuss, and co-ordinate ILP activities and initiatives.

Young Lighting Professionals (YLP) is a section of the ILP focussing on how best to serve members aged 35 or under, or in the first few years of their lighting career, supported by a volunteer YLP committee.

Vice Presidents take responsibility for key areas within the Institution, supported by committees, working groups and other volunteers.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

At the start of 2020, the following Vice Presidents were in post:

Membership Development	Glen Warner
Architectural	Graham Festenstein
Local Authority	Ian Jones
Infrastructure	Rebecca Hatch
Technical	Haydn Yeo
Education	Kimberley Bartlett
Government & Policy	Alistair Scott
Contracting	Steve Biggs
Products	Scott Pengelly
Engineering Council	Guy Harding

Financial review

As can be seen on the Statement of Financial Activities, turnover in 2020 is £489,989. The net movement in funds which includes losses on investments is (£148,324). The total funds on the Balance Sheet at 31 December 2020 is £1,464,611, compared with £1,612,935 at 31 December 2019.

In March 2020 the country went into lockdown due to the COVID-19 pandemic. This resulted in staff working from home for the remainder of the year and all face-to-face training, events and exhibitions being cancelled or postponed. Whilst ILP quickly launched online webinars and developed online training courses, the pandemic impacted on ILP's finances. The treasurers and finance manager worked on new budgets which were regularly presented and discussed by the Executive Board. A year-end forecast was calculated and monthly valuations on investments were requested from 121-Advice Ltd. These actions mitigated the loss for the year.

The process for budget setting of events, training courses and exhibitions continues to be reviewed and the processes put in place ensure that these are accurately set, monitored and reviewed after the event has taken place. The ILP continues a rolling programme of market-testing for the provision of goods and services.

A full set of ILP accounts is prepared each quarter and these are compared to the budget. The accounts are discussed and approved by the Executive Board.

The ILP's Executive Board remains committed to providing value for money services and benefits to the members and account should be taken of the wide range of activities and initiatives carried out by the President, Vice Presidents, the Chief Executive and staff, and by members themselves. All these people are to be congratulated on the excellent work which has been done during the year, in difficult circumstances, and it must not be forgotten that a lot of this is carried out by members in their own time, unpaid and with the generous support of their companies for which we are very grateful.

Investment policy and objectives

The day-to-day management of the charity's investments is carried out by the investment managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

There were no changes in the investment policies of the fund which continue to be the pursuit of real growth through a wide range of investments coupled with a low risk, high return on certain cash investments and Government stocks.

KEEPING THE LIGHTING COMMUNITY CONNECTED

Despite the challenges presented by local and national lockdowns in response to the Covid situation, the ILP continued to deliver opportunities for our community to come together to learn, network and engage in CPD.

Our team at Rugby worked hard to develop creative new ways for our members to continue to connect and developed several new initiatives over the year.

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

Hi Lights

Three weeks after the UK national lockdown was announced, the ILP launched Hi Lights, an online welcoming session for everyone in lighting. Connecting lighting professionals from across the world, the 2-hour drop-in sessions provide networking sessions that:

- Give speedy advice from lighting peers.
- Share inspiration and a chance to bounce ideas off others.
- Allows professionals to seek help with projects and specifications.
- Provides space to virtually connect with a group of lighting colleagues.

Now established as a monthly session, Hi Lights has connected hundreds of professionals from all over the globe, from India to Ireland, from student to Fellows, from manufacturers to designers.

Lighting's Furloughed Friends

A LinkedIn group that aims to provide understanding, shared experiences and professional support for furloughed lighting professionals - sharing information, CPD, volunteering opportunities and budget friendly activities. The group is open to everyone, not only those on furlough in the UK or ILP members.

The Light Minded Movement

The ILP, IALD, SLL and Zumtobel Group UK launched a social media initiative called the Light Minded Movement. The Instagram project aimed to encourage wellbeing among those working in lighting. A theme was set each week and people were encouraged to post pictures which relate to it. It provided a new opportunity for the lighting community to communicate through images, showing how they are coping with the changes in their working conditions, life at home, family, how their days have changed and what they are doing to keep mentally well.

Writing, Lighting and Night - An Ever-Expanding Booklist

The Institution and the International Night-time Design Initiative (NTD) developed a public, co-hosted, curated resource, "WRITING, LIGHTING AND NIGHT: an ever-expanding booklist". The Booklist is interactive and encourages input from all lighting colleagues.

The Booklist project has been founded to raise awareness of quality books that cover night-time design including lighting, and how these disciplines can have a positive effect on the planet and society.

Lighting United - The ILP's 2020 Online AGM Day

In 2020 the ILP's AGM was transformed into a digital day of activities that included: a showcase for our Premier Members, an education update, a chance to meet the LDC committee members across the UK and a quiz hosted by our Young Lighting Professionals (YLP).

KEEPING THE LIGHTING COMMUNITY INFORMED AND UP TO DATE

Whilst face-to-face training courses and Lighting Delivery Centre (LDC) CPD activities were halted in March, the ILP continued to offer our community opportunities to develop their professional knowledge and expertise.

Access to Technical Information

The Technical Hotline has been created to meet the needs of those ILP members who are busier than ever facing new challenges and responsibilities. The service is available Monday to Friday 9 am - 5 pm.

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

ILP Online Training Portal

The ILP listened to the ongoing needs of our members and the wider professional community by developing an online platform to deliver training courses normally delivered in face-to-face environments. This state-of-the-art resource has the potential to reach those in need of training anywhere in the world, where there is a computer connected to the internet.

Those working from home, vulnerable people self-isolating, those overseas and those that would prefer not to travel now have access to professional development by the ILP.

The platform launched with 2 of the ILP's most popular one-day courses: Asset Management Toolkit: Minor Structures (ATOMS) Fundamentals and the Fundamental Lighting course. During 2021 and beyond we aim to offer all ILP one-day courses online.

ILP Webinars

Working alongside our staff team at Rugby, LDC committee members delivered a number of CPD webinars throughout the year. Topics included:

- Lighting and Covid-19 FAQ
- Ultraviolet radiation as a means of disinfection
- Street lighting and Covid-19
- British standard for road lighting design, updated BS5489-1 2020
- Lighting public spaces post-pandemic
- Lighting procurement portals.

Light, Seen

At the end of 2020 the ILP launched an interactive initiative developed in collaboration between the ILP and our Premier members. The Light, Seen showcase CPD sessions provide a connection whilst we can't hold face to face exhibitions.

The Lighting Journal

The Lighting Journal is distributed to lighting professionals including lighting designers, consultants and engineers. The Lighting Journal delivers information on all aspects of the lighting profession including technical coverage and development, new products and services, and professional news. ILP members receive every issue of the Lighting Journal by post or digitally and can also access back issues in the library at Regent House.

The Lighting Column Technical Forum (LCTF)

The Forum is an independent section of the ILP. The group was formed to provide a source of knowledge, expertise and information on all aspects of lighting column specification, design, manufacture, supply, storage and installation together with many of the associated products, materials and treatments.

Our website continues to provide advice and information to everyone through our free to read pages and pages restricted to members-only.

Our online member portal allows members to record CPD, access ILP documents, change personal details, pay subscription fees and check membership grades and numbers.

Technical Knowledge and Assistance

During 2020, the Technical Committee, led by their Vice President worked on the development of numerous publications. This year saw the publication of four documents:

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

PLG09 Ensuring visibility within short tunnels

British Standard BS5489-2: 2016 Code of practice for the design of road lighting, Lighting of tunnels, is the go-to Standard that defines and advises the lighting requirements in road tunnels. However, when is a tunnel not a tunnel? When it's a short tunnel!. BS5489-2 defines a tunnel as being over 150m in length, but with motorway widening and other infrastructure projects, many highway bridges do not meet the full tunnel lighting requirements but need consideration for all road user groups. This is where PLG09 could be used.

PLG23 Lighting for cycling infrastructure

This document updates and supersedes Technical report 23 Lighting of Cycle Tracks. It is a comprehensive review of current lighting standards and guidance and applies them to cycling infrastructure. This document includes guidance for cycle tracks where surfaces are shared with pedestrians and cycle lanes forming either part of the carriageway sharing the space with motorised vehicles or sharing the footway with pedestrians. The document also discusses the need for lighting, environmental and ecology impacts and explains how appropriate lighting levels should be determined including facilities such as storage and parking facilities.

Guidance Note 1 for the reduction of obtrusive light 2020

GN01/20 is the 'go-to' document for those dealing with Planning Applications, Environmental Health professionals involved in enforcement of statutory nuisance, lighting engineers, designers, manufacturers, suppliers, specifiers, architects and building services professionals. The document offers advice and examples of good practice to minimise the effect artificial lighting can have on the environment, the night sky, flora, fauna and our neighbours.

Guidance Note 11 Determination of Maintenance Factors

The introduction of solid-state light sources has caused some confusion regarding how their deterioration in light output, due to aging and environmental factors, should be determined. This document aligns with the latest industry thinking for LED lighting and high intensity discharge variants.

The publication of GN11/20 is intended to give advice to lighting managers, engineers, designers and equipment specifiers to enable information from manufacturers or suppliers to be understood in a consistent manner.

The document reviews the latest British, European and International Standards, using this as the basis for its recommendations to help eliminate confusion by demonstrating the development of a simpler, more consistent methodology, that takes into account the differing parameters of LED light sources compared with high intensity discharge lamps.

GN10 Night-Time Photography

GN10 focuses on ways to carry out night-time photography with an electronic camera in a consistent manner, that can be used for leisure but also in reports, assessments, enquiries to demonstrate the effect of artificial light on the environment. and

KEEPING THE LIGHTING COMMUNITY REPRESENTED

The Institution of Lighting Professionals meeting with Home Secretary

Scott Pengelly and Alistair Scott, who volunteer as the Institution's Vice Presidents for Products and Government & Policy respectively, met Home Secretary Priti Patel at her Witham constituency recently to discuss key issues affecting the lighting industry. This meeting came about as a result of the ILP's 2019 pre-election campaign to highlight the lighting priorities to all prospective MPs.

Letter to the Prime Minister

In the first week of the national lockdown in March the ILP's Chief Executive wrote to the Prime Minister urging him to help ensure work was maintained on infrastructure projects.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

House of Lords Debate

In June, members of the House of Lords debated the economic lessons learned from the Covid 19 pandemic and the measures necessary to repair the UK economy.

The Institution of Lighting Professionals wrote to each Peer who had applied to participate in Lord Eatwell's debate, highlighting how our members can assist the recovery, help to save the economy and improve public safety quality of life.

Joining Engineering's response to the National Spending Review

In a joint paper compiled by the NEPC over 40 engineering organisations, including the ILP, representing more than 450,000 UK engineers recommend that government invests in its proposed actions to help decarbonise the economy, and create a national workforce planning strategy to create jobs and spread opportunities more evenly across the nation.

All Party Parliamentary Group Dark Skies

In the Autumn, the ILP responded to a call for information from the APPG Dark Skies. Following this, the ILP was asked to input on the APPG's 'Ten Dark Skies Policies for the Government' document and it's subsequent national launch in December.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Institution of Lighting Professionals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

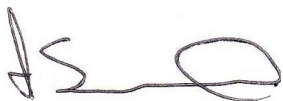
In so far as the trustees are aware:

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

AUDITORS

The auditors, Magma Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23 April 2021 and signed on its behalf by:



A Smith - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Magma Audit LLP

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: *29 April 2021*

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable activities		443,591	710,945
Other trading activities	3	17,128	37,924
Investment income	4	<u>29,270</u>	<u>28,416</u>
Total		489,989	777,285
EXPENDITURE ON			
Raising funds	6	18,405	19,670
Charitable activities	7		
Charitable activities		555,213	781,624
Other		<u>61,811</u>	<u>52,434</u>
Total		635,429	853,728
Net gains/(losses) on investments		<u>(2,884)</u>	<u>119,175</u>
NET INCOME/(EXPENDITURE)		(148,324)	42,732
RECONCILIATION OF FUNDS			
Total funds brought forward		1,612,935	1,570,203
TOTAL FUNDS CARRIED FORWARD		<u>1,464,611</u>	<u>1,612,935</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)**

**BALANCE SHEET
31 December 2020**

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	13	382,620	381,614
Investments			
Investments	14	893,839	994,178
Investment property	15	215,000	215,000
		1,491,459	1,590,792
CURRENT ASSETS			
Stocks	16	3,951	3,536
Debtors	17	12,931	31,609
Cash at bank		89,728	80,025
		106,610	115,170
CREDITORS			
Amounts falling due within one year	18	(133,458)	(93,027)
NET CURRENT ASSETS		(26,848)	22,143
TOTAL ASSETS LESS CURRENT LIABILITIES		1,464,611	1,612,935
NET ASSETS		1,464,611	1,612,935
FUNDS	19		
Unrestricted funds		1,464,611	1,612,935
TOTAL FUNDS		1,464,611	1,612,935

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2021 and were signed on its behalf by:



A Smith - Trustee



F Horgan - Trustee

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**CASH FLOW STATEMENT
for the year ended 31 December 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(77,005)</u>	<u>(83,444)</u>
Net cash used in operating activities		<u>(77,005)</u>	<u>(83,444)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,863)	(5,555)
Purchase of fixed asset investment		(14,155)	(12,877)
Sale of fixed asset investments		111,611	62,527
Interest received		<u>115</u>	<u>539</u>
Net cash provided by investing activities		<u>86,708</u>	<u>44,634</u>
Change in cash and cash equivalents in the reporting period			
		<u>9,703</u>	<u>(38,810)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>80,025</u>	<u>118,835</u>
Cash and cash equivalents at the end of the reporting period		<u>89,728</u>	<u>80,025</u>

The notes form part of these financial statements

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2020**

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

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(148,324)	42,732
Adjustments for:		
Depreciation charges	9,857	6,499
Losses/(gain) on investments	2,883	(119,175)
Interest received	(115)	(539)
(Increase)/decrease in stocks	(415)	7
Decrease/(increase) in debtors	18,678	(1,618)
Increase/(decrease) in creditors	<u>40,431</u>	<u>(11,350)</u>
Net cash used in operations	<u>(77,005)</u>	<u>(83,444)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank	<u>80,025</u>	<u>9,703</u>	<u>89,728</u>
	<u>80,025</u>	<u>9,703</u>	<u>89,728</u>
Total	<u>80,025</u>	<u>9,703</u>	<u>89,728</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. STATUTORY INFORMATION

The Institution of Lighting Professionals is a charity, registered in England and Wales. Its registered office address is Regent House, Regent Place, Rugby, Warwickshire, CV21 2PN and the registered number is 00227499.

2. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets being investments and freehold property.

Going concern

The trustees have assessed the financial position of the charitable company in light of the COVID-19 outbreak. At 31 December 2020 the company had net current liabilities of £26,848 (2019: £22,143 net current assets) and net assets of £1,464,611 (2019: £1,612,935). The trustees have assessed future cash flow forecasts and the potential impact of the outbreak and consider the company to have sufficient resources to meet its liabilities as they fall due for at least twelve months from the signing of these financial statements and have therefore prepared the financial statements on a going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Valuation of properties

The properties held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees. The surplus or deficit arising from the annual revaluation is recognised through the statement of financial activities and transferred to the revaluation reserve.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Irrecoverable VAT is shown in the category of resources expended for which it was incurred.

Raising funds consists of regions' events costs.

Charitable activities include direct expenditure associated with providing the charitable services and support costs relating to those activities.

Other resources expended consists of governance costs which include those incurred in the governance of the charitable company and are primarily associated with constitutional and statutory requirements.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Tangible assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Computer Equipment	33%	Straight line
Office Furniture	20%	Straight line
Officers Jewels	25%	Straight line

Tangible fixed assets which represents freehold property is stated at valuation. No provision for depreciation is made on freehold land and buildings as the useful economic life of these assets are of such a length and the residual values are such that they are not materially different from the carrying value and any depreciation would not be material. Residual values are reviewed annually and any permanent diminution in value is provided in the statement of financial activities.

Investment Properties

Investment properties are shown at fair value. Any changes in fair value are recognised in the statement of financial activities.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Funds

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed fixed asset investments

Investments are included in the financial statements at fair value. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

Foreign currencies

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities.

Grants

The company has received funding in the form of grants relating to the Coronavirus Job Retention Scheme (CJRS). The grant funding is released to the Statement of Financial Activities in full in the year the conditions of the grant funding have been met.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Financial instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors 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.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Job vacancy service	2,345	2,783
Lighting Delivery Centres' events and meetings	5,868	23,553
Miscellaneous income	<u>8,915</u>	<u>11,588</u>
	<u>17,128</u>	<u>37,924</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents receivable	15,000	15,000
Investments income	14,155	12,877
Deposit account interest receivable	<u>115</u>	<u>539</u>
	<u>29,270</u>	<u>28,416</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	Charitable activities	Total activities
	£	£
Membership subscriptions	310,629	309,550
Courses	35,168	163,867
Exhibition income	-	13,500
Lighting journal	94,529	120,399
Summit	-	98,074
Professional lighting guides	3,265	5,555
	<u>443,591</u>	<u>710,945</u>

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Lighting Delivery Centres' events	<u>6,794</u>	<u>7,143</u>

Investment management costs

	2020	2019
	£	£
Support costs	<u>11,611</u>	<u>12,527</u>
Aggregate amounts	<u>18,405</u>	<u>19,670</u>

7. CHARITABLE ACTIVITIES COSTS

All of the funds are unrestricted

	Total Funds	Total Funds
	2020	2019
	£	£
Provision of charitable services:		
Staff costs	280,825	249,467
Courses	17,716	88,365
Summit	1,164	56,269
Exhibitions	311	9,321
Lighting journal	118,670	136,611
Technical committee	381	1,534
Professional lighting guide production costs	4,423	3,081
Support services	<u>131,722</u>	<u>236,976</u>
	<u>555,212</u>	<u>781,624</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

7. CHARITABLE ACTIVITIES COSTS - continued

Analysis of support services is as follows:-

	Total Funds 2020 £	Total Funds 2019 £
Promotion and publications	10,807	6,743
Technical reports	-	857
Membership and education	2,380	40,032
Lighting delivery centres and general meetings	12,137	67,331
Bank and finance charges	4,457	4,243
Printing, postage and stationery	3,768	5,755
IT consultancy	35,238	29,852
Premises costs	34,571	41,344
Depreciation	9,857	6,499
Office costs	5,475	5,668
Other costs	13,032	28,652
	131,722	236,976
	131,722	236,976

8. SUPPORT COSTS

	Total Funds 2020 £	Total Funds 2019 £
Analysis of other resources expended:		
Staff costs	50,761	44,559
Legal and professional costs	11,050	7,237
	61,811	51,796
	61,811	51,796

9. NET INCOME/(EXPENDITURE)

Net resources are stated after charging:

	2020 £	2019 £
Staff pension contributions	14,585	12,925
Depreciation	9,857	6,499
Auditors remuneration	6,500	6,500
Auditors remuneration - non audit services	300	300
Operating leases	360	360
	360	360
	360	360

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

10. TRUSTEES' REMUNERATION AND BENEFITS

The members of the council were not remunerated.

Trustees' expenses

Travel and subsistence expenses amounting to £1,101 were reimbursed to 1 member (2019: £4,694 reimbursed to 4 members).

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	294,490	260,759
Social security costs	22,512	20,342
Other pension costs	14,585	12,925
	<u>331,587</u>	<u>294,026</u>

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

	2020	2019
Head office	<u>10</u>	<u>9</u>

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

	2020	2019
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total remuneration of key management personnel were within the range of £80,000 to £89,999 during both the current and preceding year.

12. LIGHTING DELIVERY CENTRES

The company operates seven 'Lighting Delivery Centres' (LDC) throughout the British Isles. These are:-

Birmingham
Bristol
Durham
Ireland
London
Manchester
Scotland

The LDC are not separately registered under either the Companies or Charities Acts and operate under the name and control of the Institution of Lighting Professionals.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

12. LIGHTING DELIVERY CENTRES - continued

The combined results as shown in the accounts of the above LDC for the years ended 31 December 2020 and 2019 are as follows:-

	2020 £	2019 £
Income and expenditure		
Income	5,868	23,553
Expenditure	<u>(6,794)</u>	<u>(34,864)</u>
Deficit	(926)	(11,311)
Brought forward at 1 January 2020	<u>30,495</u>	<u>41,806</u>
	<u><u>29,569</u></u>	<u><u>30,495</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & Officers Jewels £	Totals £
COST			
At 1 January 2020	370,000	71,344	441,344
Additions	-	10,863	10,863
Disposals	<u>-</u>	<u>(11,115)</u>	<u>(11,115)</u>
At 31 December 2020	<u>370,000</u>	<u>71,092</u>	<u>441,092</u>
DEPRECIATION			
At 1 January 2020	-	59,730	59,730
Charge for year	-	9,857	9,857
Eliminated on disposal	<u>-</u>	<u>(11,115)</u>	<u>(11,115)</u>
At 31 December 2020	<u>-</u>	<u>58,472</u>	<u>58,472</u>
NET BOOK VALUE			
At 31 December 2020	<u>370,000</u>	<u>12,620</u>	<u>382,620</u>
At 31 December 2019	<u>370,000</u>	<u>11,614</u>	<u>381,614</u>

Revaluation:

The land and buildings were valued at £370,000 on 14 January 2021 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end.

Historical cost of land and buildings:

If the properties had not been revalued the historical cost and net book value would be shown as £452,869 and £370,000 respectively.

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	994,178
Additions	14,155
Disposals	(111,611)
Revaluations	<u>(2,883)</u>
At 31 December 2020	<u>893,839</u>
NET BOOK VALUE	
At 31 December 2020	<u>893,839</u>
At 31 December 2019	<u>994,178</u>

All investments relate to the unrestricted fund.

The investments are all listed, stated at market value and comprise:-

	2020 £
Managed Funds - UK	555,284
Managed Funds - Outside UK	192,644
Cash on deposit	<u>145,911</u>
	<u>893,839</u>

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>215,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>215,000</u>
At 31 December 2019	<u>215,000</u>

Revaluation:

The investment property was valued at £215,000 on 14 January 2021 by an external valuer, George and Company (Surveyors) Limited, Chartered Surveyors and RICS member. This interim valuation was carried out on a fair value basis. The trustees deem this to be the market value at the year end. The comparable historic cost is £45,962 (2019: £45,962).

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

16. STOCKS

	2020	2019
	£	£
Goods For Resale	<u>3,951</u>	<u>3,536</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	5,211	19,750
VAT	-	2,078
Prepayments	<u>7,720</u>	<u>9,781</u>
	<u>12,931</u>	<u>31,609</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	9,398	21,050
Social security and other taxes	7,932	7,740
VAT	6,985	-
Accruals and deferred income	<u>109,143</u>	<u>64,237</u>
	<u>133,458</u>	<u>93,027</u>

19. MOVEMENT IN FUNDS

	Tangible Fixed Assets	Investments	Other Net Assets	2020
	£	£	£	Total £
Unrestricted Funds - General	382,620	939,805	(26,848)	1,295,577
Unrestricted Funds - Revaluation reserve	<u>-</u>	<u>169,034</u>	<u>-</u>	<u>169,034</u>
	<u>382,620</u>	<u>1,108,839</u>	<u>(26,848)</u>	<u>1,464,611</u>

Comparatives for movement in funds

	Tangible Fixed Assets	Investments	Other Net Assets	2019
	£	£	£	Total £
Unrestricted Funds - General	381,614	1,040,144	22,143	1,443,901
Unrestricted Funds - Revaluation reserve	<u>-</u>	<u>169,034</u>	<u>-</u>	<u>169,034</u>
	<u>381,614</u>	<u>1,209,178</u>	<u>22,143</u>	<u>1,612,935</u>

**THE INSTITUTION OF
LIGHTING PROFESSIONALS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Opinion

We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and industry, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INSTITUTION OF
LIGHTING PROFESSIONALS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Victoria Craig

Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: *29 April 2021*