

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	<hr/> 1,464,611	<hr/> 1,612,935
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 1,452,534	<hr/> <hr/> 1,464,611

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

**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.

**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**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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**

		2021 Total funds £	2020 Total funds £
FIXED ASSETS	Notes		
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		<u>(1,815)</u>	9,703
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 Charitable activities £	2020 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	7,582	13,032
	<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	7,975	11,050
	<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	370,000	63,348	433,348
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	-	54,433	54,433
NET BOOK VALUE			
At 31 December 2021	370,000	8,915	378,915
At 31 December 2020	370,000	12,620	382,620

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	75,869
At 31 December 2021	865,480
NET BOOK VALUE	
At 31 December 2021	865,480
At 31 December 2020	893,839

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	149,868
	865,480

**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 £
Valuation in 2021	<u>865,480</u>

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	117,041	109,143
	<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
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Rugby
CV23 0UZ

Date: 6th May 2022.....