

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales · Charity number 296404

Details

Other names	LIGHTHOUSE
Status	Registered
Legal form	Charitable company
Company number	02032711
Registered	1987-03-24
Register	View on the Charity Commission register

Contact

Address	Lighthouse 28 Kensington Street Brighton BN14AJ
Phone	01273647197
Email	info@lighthouse.org.uk
Website	www.lighthouse.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE ENCOURAGEMENT OF THE ARTS INCLUDING IN PARTICULAR WITHOUT LIMITING THE FOREGOING ALL ARTS WHICH CAN BE COMMUNICATED VISUALLY OR AURALLY BY MEANS OF ELECTRIC, ELECTRONIC, MECHANICAL OR OTHER METHODS OF TRANSMITTING PERCEIVING HEARING OR RECORDING SOUND OR VISION. (FOR DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION)

Activities: Lighthouse's object and principal activity is to promote art and media culture through training, education, commissions and networking. We provide creative development opportunities for aspiring and practising media artists, animators and filmmakers, whilst also offering innovative participatory opportunities for the wider community to develop their appreciation and enjoyment of media arts.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£380,807	£508,394	-	-
2024-03-31	£477,183	£531,793	-	-
2023-03-31	£359,011	£407,470	-	-
2022-03-31	£527,022	£507,165	£1,915,652	10
2021-03-31	£527,151	£435,378	£1,895,795	10

Trustees

Name	Role	Appointed
Jennifer Lloyd	Chair	2022-02-16
ANTONY GOSTYN		
Andrew James Cummins		2026-04-02
Benjamin Francis Di Meo		2026-02-02
Carolyn Rachel Burbridge		2026-02-02
Georgina Sophie Voss		2026-04-15
Juliette Tieku-Smith		2026-04-15
Kludia Brezna		2026-04-15
Laura Wade		2020-07-09
Michael Cole		2020-02-13
Polly Wright		2023-11-24
Tony Pilgrim		2015-03-01

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales - Charity number 296404

Accounts

Company number: 02032711
Charity Number: 296404

Lighthouse Arts and Training Ltd

Report and financial statements

For the year ended 31 March 2025

Lighthouse Arts and Training Ltd

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For the year ended 31 March 2025

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Trustees' Annual report

For the year ended 31 March 2025

Trustee Report 2024-25

The Directors and Trustees present their report and accounts for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, has no share capital and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees for the purpose of charity law. The Charity is incorporated in England and Wales.

Members (Trustees) of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 9 (2024: 12).

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Jennifer Lloyd - Chair*

Antony Gostyn *

Tony Pilgrim*

Elliott Cushnie (resigned 1 July 2025)

Michael Cole

Sarah Lee (resigned 16 January 2025)

Rebecca Groves

Laura Wade

Polly Wright

* Financial SubCommittee member

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Trustees are recruited either at the invitation of the Directors, or by selection through an open-call and application process. New appointments are based on an evaluation of current board needs, and made with a view to ensuring the board has the appropriate skills and experience relevant to Lighthouse's mission and objectives. New trustees are given formal induction training and provided with an induction pack, which includes information on governance, good practice, legal obligations, the Memorandum and Articles of Association and current business plan. None of the trustees and directors has any beneficial interest in the company.

Organisational Structure

During the year 2024-5 the Board of Trustees comprised nine members. Trustees meet quarterly with the Financial Sub Committee meeting monthly to review the accounts. Coming from a range of professional backgrounds relevant to the work of the charity, they are responsible for the strategic direction and policy of the charity. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to-day management is delegated to the Executive Team (Alli Beddoes: Artistic Director/CEO and Emma Wickham: Head of Operations & Special Projects), to ensure that the charity delivers the services of the charity, for fundraising, for the day-to-day operational management of the premises and the supervision of the staff team.

Pay and Remuneration of Key Management Personnel

The pay of the senior staff is reviewed annually, with salaries benchmarked against pay levels in other organisations of a similar nature and size.

Risk Management

Economic and political factors nationally and internationally continue to cause uncertainty, but Business Planning is reviewed on a regular basis. External risks to income are reviewed regularly as part of the development and updating of the annual budget, and contingency plans are in place to deal with funding changes.

Key to the management of financial risk is a regular review of available funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtor and creditor balances to ensure sufficient working capital for the charity. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. Systems are in place to ensure compliance with the health and safety of employees, volunteers, clients, tenants and visitors, and all staff and volunteers are subject to CRB/DBS checks where necessary. Risks are managed by ensuring robust policies and procedures are in place, and by regular training for staff working in these operational areas.

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For the year ended 31 March 2025

Further risks identified include:

- Further cuts to public funding: Mitigation - Monitor progress on a monthly basis and adjust forward planning and allocation of resources accordingly.
- Low success rate in securing support from funders (public, Trusts & Foundations): Mitigation - Refine and improve strategic approach to fundraising; ensure applications are targeted to funders whose objectives align with our core values and that funders are thoroughly researched. Increase the number of applications submitted and bring in external fundraising support where appropriate.
- Financial instability due to unexpected building maintenance costs: Mitigation - Maintain a dedicated building maintenance reserve fund; regularly assess and budget for maintenance needs; and obtain appropriate insurance coverage to protect against unforeseen expenses.

Oversight and governance are maintained through the Senior Management Team's weekly meeting to review the risk register, ensuring that emerging risks are identified and addressed promptly. Additionally, Lighthouse reports to the Trustees monthly, providing transparency, accountability, and opportunities for strategic input at the Board level.

Public Benefit Statement

We confirm that, under the terms of section 17(5) of The Charities Act 2011, we have complied with our duty to have due regard to the public benefit guidance as published by The Charity Commission.

All our charitable activities, highlighted in the report below, are undertaken in furtherance of our charitable objects and for the public benefit.

Objects of the charity, principal activities and organisation of our work

The charity's objective and principal activity is to promote and encourage art and media culture through training, education, production, exhibition, commissions and networking.

Lighthouse is a leading contemporary arts and digital culture organisation that works to create the best opportunities possible for artists, filmmakers and other creative practitioners to develop, innovate and create. Our commissions, development programmes, exhibitions and events aim to inspire and excite audiences, whilst creating opportunities for people to participate and connect with new ideas and one another.

Working with a wide range of partners from the creative industries, the public sector and education, we have established a strong reputation for designing and delivering high quality initiatives for established and emerging professionals and young people. We aim to increase skills in, enjoyment of and engagement with, contemporary art, film and technology, and to provide pathways into further education and the creative industries.

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Located in central Brighton, our current premises have been in operation since 2006, successfully providing exhibition and events space, training rooms, offices and hire-able facilities for private and public use.

Lighthouse has a significant asset in owning premises for its own use and for commercial income generation, providing increased self-sustainability. Since 2007 we have had full occupancy of the lettable units. We have long-term tenants and a loyal and growing client base, with excellent feedback regularly received regarding our venue and the service we provide. A successful programme of exhibitions, events, talks, screenings and workshops has been delivered within the venue across the year.

Arts Council England removed its legal charge over the building from the Land Registry in 2013, due to their satisfaction with our use of the Capital grant for the purchase of the premises in 2006. As such, there is no longer a restriction on the title to the premises. During the year to 31 March 2025, the Trustees carried out a review and are considering seeking a sale of the building, which is presented in this document at cost in the financial statements, to release assets for future charitable work.

Core Programme:

Talent & Professional Development

Lighthouse Young Creatives (LYC) Showcases – April 2024 & March 2025

Delivered two vibrant public showcases presenting the work of young creatives aged 16–25, featuring a rich mix of short films, photography, music videos, VR installations, writing, and live performances. These events celebrated the creativity and growth of the LYC cohort and marked the culmination of their six-month development journey.

Lighthouse Young Creatives Showcase at Phoenix Art Space (April 2024)

BLOOM was the culminating exhibition of the third cohort of Lighthouse Young Creatives (LYC), held at Phoenix Art Space in April 2024. This vibrant showcase featured new work from 16 emerging artists aged 16–25, spanning film, photography, poetry, performance, sound, and installation. Each piece reflected months of development, collaboration, and experimentation, touching on themes of growth, identity, healing, joy, and community.

Lighthouse Young Creatives Showcase (March 2025)

Beyond the Barrier was a dynamic group exhibition by the 2024–25 LYC cohort, exploring themes of identity, self-expression, media, nature, and more. The show featured an eclectic mix of artistic forms, from games and VR to drag and poetry demonstrating the bold creativity and diverse perspectives of Brighton's emerging artists.

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For the year ended 31 March 2025

The showcases offered a deeply personal and powerful expression of the artists' journeys, with works addressing topics such as gender, race, grief, and mental health. A live performance night brought together friends, family, and sector professionals, further amplifying the voices and visions of the young creatives. These showcases stand as a powerful testament to the transformative impact of youth-led creative development, supported by partners including the Henry Smith Foundation, Chalk Cliff Trust and Phoenix Art Space.

Future Creative Leaders (FCL) – Pilot Year

Launched a groundbreaking year-long paid leadership programme supporting young people from underrepresented backgrounds to reimagine cultural leadership. Participants co-curated exhibitions, engaged in governance training through participation in Board meetings, and creatively documented their learning. The pilot culminated in a final public showcase of their impact and vision for the future of the creative sector.

Learning & Participation

Neolithic Cannibals – Brighton Festival - May 2024

A socially engaged sound art exhibition created with young people from Whitehawk and artist Simon James. Inspired by Neolithic heritage and modern soundscapes, this immersive project reimaged Whitehawk Hill as a space of listening and celebration. The exhibition spotlighted local voices and transformed Lighthouse into a space of ritual, memory, and sound activism.

Open Sessions Series

- *Open Session #19: Rap, Home & Hope* – A dialogue with journalist Aniefiok 'Neef' Ekpoudom and FCLs Elsa and Dred, exploring British music culture and creative identity.
- *Open Session #20: Threads of History* – Hosted by artist-in-residence Tosin Adeosun, this session examined African fashion heritage, archiving practices, and her work on the African Style Archive.

Partnerships & Exhibitions

Lost Memories by Gary Thomas – April 2024

A deeply personal installation reflecting the emotional landscape of caregiving and dementia, combining diary entries and real-life phone calls. This moving work gave voice to the often-unseen experiences of carers, fostering empathy and recognition.

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Youth Takeover: Archiving Our Stories – Phoenix Art Space

Organised by FCLs, this Open Session featured expert speakers exploring how creatives document their work and legacy. The event promoted intergenerational knowledge exchange and celebrated grassroots archiving as a tool for empowerment and representation.

We, The Change – Summer 2024 & Spring 2025

FCLs took their creative activism to the streets of Brighton through a collaboration with BUILDHOLLYWOOD. This bold billboard campaign turned public space into a platform for dialogue, showcasing provocative visual statements across the city.

Artist Residencies

A Picture That Never Fades – Grant Family Residency (September 2024)

A multi-generational artist residency curated by Green Ray Gallery and programmed by FCLs, exploring memory, family, and collective creativity through collaborative work developed onsite at Lighthouse.

African Style Archive – Tosin Adeosun Residency

Fashion historian Tosin Adeosun, supported by FCLs and doctoral researcher Fez Sibanda, deepened her research into African sartorial heritage. The residency focused on building the digital infrastructure of the African Style Archive, preserving underrepresented fashion histories for future generations.

Parting Clouds – Esther McElwee Residency

As part of the Lighthouse Project Space residency programme, artist Esther McElwee explored new approaches to presenting audio-visual installations. Merging digital and physical animation, Esther's work captures the awe of everyday moments. During the residency, she developed the audio-reactive installation *Parting Clouds*, in collaboration with harpist Eva Lunny. The residency offered time and space for technical and material experimentation, culminating in a public exhibition of the work.

These residencies were proudly programmed by our Future Creative Leaders (FCL), reflecting their commitment to supporting innovative, cross-disciplinary practice.

Principal Funding Sources

Lighthouse's funding comes from a diverse range of sources. Since the loss of Arts Council Portfolio funding, we have had to diversify the funding to ensure the longevity of Lighthouse. In 2023-24 the funding sources include:

- Income from office rentals and venue hire.

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- Project funding from institutions and partners such as Henry Smith Foundation, Artfund, Chalk Cliff Trust and Sussex Community Trust.
- We increased our community fundraising endeavours in this financial year, raising support through a Christmas Fundraiser and Silent Auction and taking part in the Big Give.

Investment Policy

Due to the current low interest rates, there have been few investment opportunities over the past year, as there has been such little return available on investment during 2024-25. The Board of Trustees will continue to review opportunities available to generate interest on a regular basis.

Financial Review

For the financial year ending 31 March 2025 the charity's total income was £380,807 (2024: £477,183). The total expenditure for the year was £508,394 (2024: £531,793) resulting in net expenditure of £127,587 (2024 net expenditure: £54,610).

Net assets are £1,685,950 (2024: £1,813,537) of which £1,673,710 (2024: £1,779,891) represents unrestricted reserves. Current assets are £66,206 (2024: £241,579) of which £41,270 (2024: £208,638) is cash in the bank.

Reserves Policy

The Board of Trustees has reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and in light of the main risks to the organisation.

The Board of Trustees believe that the charity should hold financial reserves because it has no endowment funding and is largely dependent on short-term project funding and rental and premises hire income, which are subject to fluctuation.

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than six months of expenditure, calculated and reviewed annually. Since 2013, the charity has set the reserves target for 6 months of 'operating' expenditure, to reflect the essential and unavoidable costs of maintaining core artistic and business activity for the organisation. Operating expenditure comprises budgeted costs for core programme, business overheads, and core salaries, and is calculated at a ratio of 50% of total 'overall' expenditure.

This level of reserve would ensure that the charity could run efficiently and meet the needs of beneficiaries in the event of delays in receipt of grants, shortfalls in rental or other unforeseen circumstances.

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For the year ended 31 March 2025

Based on the current budget, six months of operating expenditure is calculated at £258,388. Current reserves are below this target, and the Trustees are committed to building reserves over time to meet the agreed policy level.

To support the reserves policy and provide a safeguard against income volatility, the Board has also resolved to engage sales agents to sell the charity's premises at 28 Kensington Street.

Going Concern Statement from the Board of Trustees

"Going concern" is the assumption that an organisation will continue to operate for the foreseeable future, meeting its financial obligations and sustaining its activities. In this case, the Lighthouse Board of Trustees prepared the accounts on a going-concern basis, supported by economic planning, securing loan finance, and property sales to ensure long-term viability and stability.

In consultation with the Financial Subcommittee, the Lighthouse Board of Trustees has resolved that preparing the accounts on a going-concern basis is appropriate.

A financial forecast and cashflow projection has been completed. To mitigate the uncertainty of future grant income, the Board has approved two actions:(1) To obtain short term loan finance secured on the Kensington Street building and (2) to engage sales agents to sell the charity's premises at 28 Kensington Street. The Board of Trustees will review our reserves policy following this development.

The charity successfully secured a £150,000 loan from Charity Bank, with funds confirmed in May 2025. In addition, we received a grant from Charity Bank to support our 2025–26 youth leadership programme, as well as a Reach grant to help the team and trustees plan effectively for the charity's future.

The Trustees remain confident that, through these actions, Lighthouse will maintain financial stability and long-term viability, allowing it to sustain its mission and impact within the community.

Future plans

During the 2025/26 financial year, Lighthouse intends to proceed with the sale of its property at Kensington Street. The proceeds of this transaction will be applied in the first instance to repay the bridging loan from Charity Bank, with the balance held in more accessible financial assets rather than being tied up in fixed property. While this will bring to an end the charity's regular income stream from tenants, the organisation will also be able to restructure its cost base and focus entirely on its charitable mission, rather than building management activities. The Board of Trustees and senior management will utilise this transitional period to develop a comprehensive

Lighthouse Arts and Training Ltd

Trustees' Annual report

For the year ended 31 March 2025

and sustainable strategy for the organisation's long-term future. Central to this planning will be the prioritisation of Lighthouse's charitable aims and mission, particularly its work with the arts, young people, and education, and consideration of the most prudent and effective means of investing the released funds to ensure ongoing financial stability, while safeguarding and enhancing Lighthouse's capacity to deliver meaningful impact in these areas. The Lighthouse team and Board of Trustees will make all decisions in line with Charity Commission requirements and good governance practices.

Statement of Responsibilities of the Trustees

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation;
- e) observe the methods and principles in the Charities SORP

The Board of Trustees is responsible for maintaining proper accounting records that 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. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent reviewers are aware of that information.

Independent Examination

Lighthouse Arts and Training Ltd

Trustees' Annual report

For the year ended 31 March 2025

A resolution to appoint Sayer Vincent LLP as Independent Examiners was proposed on 28 November 2025

Approval

Approved by the board of Directors & Trustees signed on its behalf

Jennifer Lloyd (Chair)
Lighthouse Arts and Training Ltd

Date 3 December 2025

Independent examiner's report

to the trustees of

Lighthouse Arts and Training Ltd

I report to the trustees on my examination of the accounts of Lighthouse Arts and Training Ltd for the year ended 31 March 2025.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities; or

Independent examiner's report

to the trustees of

Lighthouse Arts and Training Ltd

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

Signed:

Name: Judith Miller

FCA

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Date: 8 December 2025

Lighthouse Arts and Training Ltd

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations	2	8,706	20,678	29,384	20	145,308	145,328
Charitable activities	3	-	54,430	54,430	-	79,870	79,870
Other trading activities	4	296,993	-	296,993	251,985	-	251,985
Total income		305,699	75,108	380,807	252,005	225,178	477,183
Expenditure on:							
Raising funds	5	27,072	-	27,072	102,720	-	102,720
Charitable activities							
Talent & Professional Development including talks, podcasts & showcase events	5	212,539	96,514	309,053	58,057	197,058	255,114
Other trading activities	5	172,269	-	172,269	173,959	-	173,959
Total expenditure		411,880	96,514	508,394	334,735	197,058	531,793
Net (expenditure) / income for the year	6	(106,181)	(21,406)	(127,587)	(82,730)	28,120	(54,610)
Transfers between funds		-	-	-	(5,012)	5,012	-
Net movement in funds	6	(106,181)	(21,406)	(127,587)	(87,742)	33,132	(54,610)
Reconciliation of funds:							
Total funds brought forward	16a	1,779,891	33,646	1,813,537	1,867,633	514	1,868,147
Total funds carried forward		1,673,710	12,240	1,685,950	1,779,891	33,646	1,813,537

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

Lighthouse Arts and Training Ltd

Balance sheet

Company no. 02032711

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	11		<u>1,700,292</u>		<u>1,658,484</u>
			1,700,292		1,658,484
Current assets:					
Debtors	12	24,936		32,941	
Cash at bank and in hand		<u>41,270</u>		<u>208,638</u>	
		66,206		241,579	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(80,548)</u>		<u>(86,526)</u>	
Net current assets			<u>(14,342)</u>		<u>155,053</u>
Total net assets			<u><u>1,685,950</u></u>		<u><u>1,813,537</u></u>
The funds of the charity:					
Restricted income funds	16a		12,240		33,646
Unrestricted income funds			<u>1,673,710</u>		<u>1,779,891</u>
Total charity funds			<u><u>1,685,950</u></u>		<u><u>1,813,537</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476*
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts*

Approved by the trustees on 3 December 2025 and signed on their behalf by

Jennifer Lloyd
Chair

Lighthouse Arts and Training Ltd

Statement of cash flows

For the year ended 31 March 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net (expenditure) for the reporting period (as per the statement of financial activities)	(127,587)		(54,610)	
Depreciation charges	25,270		15,728	
Decrease / (Increase) in debtors	8,005		(9,093)	
(Decrease) / Increase in creditors	(5,978)		5,214	
	<u> </u>		<u> </u>	
Net cash (used in) operating activities	(100,290)		(42,761)	
Cash flows from investing activities:				
Purchase of fixed assets	(67,078)		(35,147)	
	<u> </u>		<u> </u>	
Net cash (used in) investing activities	(67,078)		(35,147)	
Change in cash and cash equivalents in the year	(167,368)		(77,908)	
Cash and cash equivalents at the beginning of the year	208,638		286,546	
	<u> </u>		<u> </u>	
Cash and cash equivalents at the end of the year	41,270		208,638	
	<u> </u>		<u> </u>	

1 Accounting policies

a) Statutory information

Lighthouse Arts and Training Ltd is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 28 Kensington Street, Brighton, BN1 4AJ.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

In consultation with the Financial Subcommittee, the Lighthouse Board of Trustees has resolved that preparing the accounts on a going-concern basis is appropriate.

A financial forecast and cashflow projection has been completed. To mitigate the uncertainty of future grant income, the Board has approved two actions:(1) To obtain short term loan finance secured on the Kensington Street building and (2) to engage sales agents to sell the charity's premises at 28 Kensington Street. The Board of Trustees will review our reserves policy following this development.

The charity successfully secured a £150,000 loan from Charity Bank, with funds confirmed in May 2025. In addition, we received a grant from Charity Bank to support our 2025-26 youth leadership programme, as well as a Reach grant to help the team and trustees plan effectively for the charity's future.

The Trustees remain confident that, through these actions, Lighthouse will maintain financial stability and long-term viability, allowing it to sustain its mission and impact within the community.

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of exhibitions and other activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Leasehold Property	0.8% straight line
● Leasehold Improvements	10% straight line
● Office Equipment	20% straight line
● Furniture	20% straight line
● Technical Equipment	25% straight line
● Bar Equipment	20% straight line

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

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

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Lighthouse Arts and Training Ltd

Notes to the financial statements

For the year ended 31 March 2025

2 Income from donations

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations	8,706	2,107	10,813	20	-	20
Sponsorship	-	6,331	6,331	-	29,815	29,815
Grants receivable for core activities:						
Access Reach Grant	-	12,240	12,240	-	-	-
ACE NPO Core Grant	-	-	-	-	68,313	68,313
Art Fund	-	-	-	-	44,550	44,550
Core funding – Grants to support staff costs	-	-	-	-	2,630	2,630
	8,706	20,678	29,384	20	145,308	145,328

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Brighton Festival	-	4,000	4,000	-	11,000	11,000
Grants receivable for charitable activities:						
Ace Lottery	-	2,430	2,430	-	-	-
Arts Council England	-	-	-	-	21,870	21,870
Chalk Cliff	-	5,000	5,000	-	5,000	5,000
Henry Smith	-	42,000	42,000	-	42,000	42,000
Sussex Community	-	1,000	1,000	-	-	-
	-	54,430	54,430	-	79,870	79,870

4 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Room hire, catering and bar income	74,753	-	74,753	47,136	-	47,136
Rental income	220,240	-	220,240	200,639	-	200,639
Consultancy income	2,000	-	2,000	1,000	-	1,000
Other income	-	-	-	3,211	-	3,211
	296,993	-	296,993	251,985	-	251,985

5a Analysis of expenditure (current year)

	Charitable activities					2025 Total £	2024	Total £
	Raising funds £	Talent & Professional Development, including Talks, Podcasts & Showcase events £	Other trading activities	Governance costs £	Support costs £			
Staff costs (Note 7)	9,095	114,004	71,781	29,546	21,446	245,872		286,243
Programme costs	-	77,523	-	-	-	77,523		72,274
Room hire, catering and bar expenses	-	-	24,374	-	-	24,374		14,331
Building management costs	-	-	76,114	-	-	76,114		96,185
Marketing and communications	7,682	-	-	-	-	7,682		10,712
Professional fees	-	-	-	25,150	9,237	34,387		21,822
Depreciation	-	-	-	-	25,270	25,270		15,726
Office costs	-	-	-	-	17,172	17,172		14,500
	16,777	191,527	172,269	54,696	73,125	508,394		531,793
Support costs	5,890	67,235	-	-	(73,125)	-		-
Governance costs	4,405	50,291	-	(54,696)	-	-		-
Total expenditure 2025	27,072	309,053	172,269	-	-	508,394		
Total expenditure 2024	102,720	255,114	173,959	-	-			531,793

5b Analysis of expenditure (prior year)

	<u>Charitable activities</u>					
	Raising funds	Talent & Professional Development, including Talks, Podcasts & Showcase events	Other trading activities	Governance costs	Support costs	2024 Total
	£	£		£	£	£
Staff costs (Note 7)	53,709	87,723	63,443	-	81,368	286,243
Programme costs	-	72,274	-	-	-	72,274
Room hire, catering and bar expenses	-	-	14,331	-	-	14,331
Building management costs	-	-	96,185	-	-	96,185
Marketing and communications	10,712	-	-	-	-	10,712
Professional fees	-	-	-	21,822	-	21,822
Depreciation	-	-	-	-	15,726	15,726
Office costs	-	-	-	101	14,399	14,500
	64,421	159,997	173,959	21,923	111,493	531,793
Support costs	32,005	79,488	-	-	(111,493)	-
Governance costs	6,293	15,630	-	(21,923)	-	-
Total expenditure 2024	102,720	255,114	173,959	-	-	531,793

Notes to the financial statements

For the year ended 31 March 2025

6 Net (expenditure) / income for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	25,270	15,726
Auditor's remuneration / Independent Examiner's Fee (excluding VAT):		
Independent Examination	3,250	3,500
Other services	2,000	1,500
Foreign exchange gains or losses	-	18
	<u> </u>	<u> </u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	206,008	209,592
Social security costs	12,724	12,903
Employer's contribution to defined contribution pension schemes	6,113	5,349
Freelance staff	19,387	44,736
Other forms of employee benefits	1,640	13,663
	<u> </u>	<u> </u>
	<u>245,872</u>	<u>286,243</u>

No employee earned more than £60,000 during the year (2024: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £43,876 (2024: £47,906).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2024: £13) incurred by no (2024: one) member relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 8.5 (2024: 10).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2025 No.	2024 No.
Direct charitable work	7.5	9
Administrative	1	1
	<u> </u>	<u> </u>
	<u>8.5</u>	<u>10</u>

9 Related party transactions

During 2024/25 the charity engaged external finance support through Friendly Finance Services Ltd. Trustee, Michael Cole, is a Director of Friendly Finance Services and a total of £16,500 was charged in respect of services provided during the year (2024: £nil). Services are provided on an arms-length basis and at fair market value.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

11 Tangible fixed assets

	Leasehold Property £	Leasehold Improvements £	Office equipment £	Furniture £	Technical Equipment £	Bar Equipment £	Total £
Cost							
At the start of the year	1,883,122	31,500	146,838	20,309	62,003	3,590	2,147,362
Additions in year	-	67,078	-	-	-	-	67,078
At the end of the year	1,883,122	98,578	146,838	20,309	62,003	3,590	2,214,440
Depreciation							
At the start of the year	262,849	929	146,837	20,308	54,366	3,589	488,878
Charge for the year	15,065	8,758	1	1	1,444	1	25,270
At the end of the year	277,914	9,687	146,838	20,309	55,810	3,590	514,148
Net book value At the end of the year	1,605,208	88,891	-	-	6,193	-	1,700,292
At the start of the year	1,620,273	30,571	1	1	7,637	1	1,658,484

All of the above assets are used for charitable purposes.

12 Debtors

	2025 £	2024 £
Trade debtors	11,287	11,275
Rent deposit	13,649	13,649
Prepayments	-	8,017
	24,936	32,941

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,810	45,302
Other creditors	564	-
Taxation and social security	6,788	2,613
Tenants deposit monies	30,511	32,611
Accruals	6,300	6,000
Deferred income (note 14)	15,575	-
	80,548	86,526

14 Deferred income

Deferred income comprises funds relating rent paid in advance from a tenant, and an insurance payout.

	2025 £	2024 £
Balance at the beginning of the year	-	22,500
Amount released to income in the year	-	(22,500)
Amount deferred in the year	15,575	-
Balance at the end of the year	15,575	-

15a Analysis of net assets between funds (current year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,700,292	-	1,700,292
Net current assets	(26,582)	12,240	(14,342)
Net assets at 31 March 2025	1,673,710	12,240	1,685,950

15b Analysis of net assets between funds (prior year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,658,484	-	1,658,484
Net current assets	121,407	33,646	155,053
Net assets at 31 March 2024	1,779,891	33,646	1,813,537

16a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
UoB internship	244	-	(244)	-	-
Kickstart	21	-	(21)	-	-
Access to work Grant	249	-	(249)	-	-
Access Reach Fund	-	12,240	-	-	12,240
Art Fund	33,132	-	(33,132)	-	-
Henry Smith	-	42,000	(42,000)	-	-
Sponsorship	-	6,331	(6,331)	-	-
Chalk Cliff	-	5,000	(5,000)	-	-
ACE Transition Fund	-	2,430	(2,430)	-	-
Sussex Community Trust	-	1,000	(1,000)	-	-
Class Divide	-	2,107	(2,107)	-	-
Brighton Festival	-	4,000	(4,000)	-	-
Total restricted funds	33,646	75,108	(96,514)	-	12,240
General funds	1,779,891	305,699	(411,880)	-	1,673,710
Total unrestricted funds	1,779,891	305,699	(411,880)	-	1,673,710
Total funds	1,813,537	380,807	(508,394)	-	1,685,950

The narrative to explain the purpose of each fund is given at the foot of the note below.

16b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
UoB internship	244	-	-	-	244
Kickstart	21	-	-	-	21
Access to work Grant	249	-	-	-	249
Art Fund	-	44,550	(11,418)	-	33,132
Henry Smith	-	71,730	(71,730)	-	-
Arts Council England	-	23,819	(23,819)	-	-
ACE Transition Fund	-	68,313	(73,325)	5,012	-
Make the Ting	-	5,766	(5,766)	-	-
Brighton Festival	-	11,000	(11,000)	-	-
Total restricted funds	514	225,178	(197,058)	5,012	33,646
General funds	1,867,633	252,005	(334,735)	(5,012)	1,779,891
Total unrestricted funds	1,867,633	252,005	(334,735)	(5,012)	1,779,891
Total funds	1,868,147	477,183	(531,793)	-	1,813,537

Purposes of restricted funds

UoB internship – The University of Brighton paid internship fund was restricted to covering the PAYE costs for a student member of staff employed within the Communications team. The fund's allocation remained static, with no transfers or significant movements recorded in the current or prior financial year.

Kickstart Scheme – The Kickstart Scheme, a government initiative, provided funding to create new employment opportunities for individuals aged 16 to 24 who are on Universal Credit and at risk of long-term unemployment. This restricted fund was allocated to support administrative functions within the organisation. Like the UoB Internship fund, no transfers or significant movements occurred during the current or prior financial year.

Access to work Grant – This grant was provided to facilitate practical workplace support, including adjustments to assist a staff member in managing their work-related responsibilities and mental health. The fund was fully utilised for its intended purpose, with no notable movements or transfers recorded in the current or prior year.

Access Reach Fund – A grant to support the process of the bridging loan, which covers business planning, building survey & legal charges for Kensington Street, plus associated marketing costs.

Art Fund: Reimagine Workforce Grant – The Art Fund's Reimagine Workforce Grant supported organisational development initiatives. There were no other transfers or notable changes in the use of this fund.

Henry Smith Foundation – The Henry Smith Foundation is funding three iterations of the Lighthouse Young Creatives programme. The funding was exclusively allocated to support the programme's activities & staffing.

Sponsorship – funds received from local businesses to support Lighthouse Young Creatives.

Chalk Cliff – funds to support youth programme costs in Lighthouse Project Space.

Arts Council England – The When I Sound I Am Speaking project, funded by Arts Council England, was successfully delivered and completed in 2023. The funds were fully utilised for this purpose.

ACE Transition Fund – The Arts Council England Transition Programme was established to provide support during the 2022/23 period for National Portfolio Organisations and organisations previously supported through Business Plan funding that were unsuccessful in their applications to the 2023-26 Investment Programme. The fund helped transition towards a new operating model in a managed and orderly manner. No significant transfers or movements were recorded in either the current or prior financial year.

Make the Ting – The Make the Ting event was delivered in December 2023 as a collaborative partnership with The Old Market. Partnership fees and ticket revenue were allocated directly to Lighthouse. There were no significant transfers or movements for this fund in the current or previous financial year.

Sussex Community Trust – funds to support youth programme costs in Lighthouse Project Space.

16b Movements in funds (continued)

Class Divide – funds to support partnership for Brighton Festival

Brighton Festival – Brighton Festival funded two projects in our ongoing collaboration: Whose Anthem Is It Anyway? and Neolithic Cannibals for the 2023 and 2024 festival years. This fund supported both projects, and no significant transfers or movements were noted in either the current financial year or the previous year.

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

18 Post balance sheet events

Lighthouse signed a lease with Brighton and Hove City Council to use a space within New England House, New England Street, BN1 4GH. The lease began on 1 June 2024, and Lighthouse invested £51,859 to kit out the space so that it could be used for artist exhibitions in relation to Lighthouse charitable activities. The space was also available for hire to third parties to generate income.

In November 2024, serious fire risks were identified and in March 2025 the council agreed that a notice should be issued to tenants to vacate New England House so the site can be refurbished or redeveloped to address the fire risks. Lighthouse expects to leave New England House on 31st September 2025.

Lighthouse is in the process of requesting compensation from Brighton and House City Council to cover relocation costs and the initial amount invested in kitting out the space.

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales - Charity number 296404

Accounts

Company number: 02032711
Charity Number: 296404

Lighthouse Arts and Training Ltd

Report and financial statements

For the year ended 31 March 2024

Lighthouse Arts and Training Ltd

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Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

Financial Review

For the financial year ending 31 March 2024 the charity's total income was £477,183 (2023: £360,043). The total expenditure for the year was £531,793 (2023: £407,548) resulting in net expenditure of £54,610 (2023 expenditure: £47,505).

Net assets are £1,813,537 of which £1,779,891 represents unrestricted reserves. Current assets are £241,579 of which £208,638 is cash in the bank.

Trustee Report 2023-24

The Directors and Trustees present their report and accounts for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, has no share capital and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees for the purpose of charity law. The Charity is incorporated in England and Wales.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

* Financial Subcommittee member

Jennifer Lloyd – Chair *

Antony Gostyn *

Antonia Blocker (resigned Nov 2023)

Tony Pilgrim

Elliott Cushnie

Michael Cole *

Sarah Lee

Rebecca Groves

Laura Wade

Judith Ricketts (Resigned Jan 2024)

Ju Row Farr (Resigned June 2024)

Polly Wright (Appointed Nov 2023)

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

Trustees are recruited either at the invitation of the board and Directors, or by selection through an open-call and application process. New appointments are based on an evaluation of current board needs, and made with a view to ensuring the board has the appropriate skills and experience relevant to Lighthouse's mission and objectives. New trustees are given formal induction training and provided with an induction pack, which includes information on governance, good practice, legal obligations, the Memorandum and Articles of Association and current business plan. None of the trustees and directors has any beneficial interest in the company.

Organisational Structure

The Board of Trustees currently comprises nine members who meet quarterly. Coming from a range of professional backgrounds relevant to the work of the charity, they are responsible for the strategic direction and policy of the charity. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to-day management is delegated to the Executive Team (Alli Beddoes: Artistic Director/CEO and Emma Wickham: Head of Operations & Special Projects), to ensure that the charity delivers the services of the charity, for fundraising, for the day-to-day operational management of the premises and the supervision of the staff team.

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that 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. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

Pay and Remuneration of Key Management Personnel

The pay of the senior staff is reviewed annually, with salaries benchmarked against pay levels in other organisations of a similar nature and size.

Risk Management

Economic and political factors nationally and internationally continue to cause uncertainty and are incorporated into the Business Planning process on a regular basis. External risks to income are reviewed regularly as part of the development and updating of the annual budget, and contingency plans are in place to deal with funding changes.

Key in the management of financial risk is a regular review of available funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtor and creditor balances to ensure sufficient working capital by the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Systems are in place to ensure compliance with the health and safety of employees, volunteers, clients, tenants and visitors, and all staff and volunteers are subject to CRB/DBS checks where necessary. Risks are managed by ensuring robust policies and procedures are in place, and by regular training for staff working in these operational areas.

Public Benefit Statement

We confirm that, under the terms of section 17(5) of The Charities Act 2011, we have complied with our duty to have due regard to the public benefit guidance as published by The Charity Commission.

All our charitable activities, highlighted in the report below, are undertaken in furtherance of our charitable objects and for the public benefit.

Objects of the charity, principal activities and organisation of our work

The charity's objective and principal activity is to promote and encourage art and media culture through training, education, production, exhibition, commissions and networking.

Lighthouse is a leading contemporary arts and digital culture organisation that works to create the best opportunities possible for artists, filmmakers and other creative practitioners to develop, innovate and create. Our commissions, development programmes, exhibitions and events aim to inspire and excite audiences, whilst creating opportunities for people to participate and connect with new ideas and one another.

Working with a wide range of partners from the creative industries, the public sector and education, we have established a strong reputation for designing and delivering high quality

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

initiatives for established and emerging professionals and young people. We aim to increase skills in, enjoyment of and engagement with, contemporary art, film and technology, and to provide pathways into further education and the creative industries.

Located in central Brighton, our current premises have been in operation since 2006, successfully providing exhibition and events space, training rooms, offices and hire-able facilities for private and public use.

Lighthouse has a significant asset in owning premises for its own use and for commercial income generation, providing increased self-sustainability. Since 2007 we have had full occupancy of the lettable units. We have long-term tenants and a loyal and growing client base, with excellent feedback regularly received regarding our venue and the service we provide. A successful programme of exhibitions, events, talks, screenings and workshops has been delivered within the venue across the year.

Arts Council England removed its legal charge over the building from the Land Registry in 2013, due to their satisfaction with our use of the Capital grant for the purchase of the premises in 2006. As such, there is no longer a restriction on the title for the premises. The Trustees recommend the building, which is presented in this document at cost in the financial statements, should be reevaluated to assess potential to release assets for future charitable work.

Core Programme:

In 2023/24, our core programme at Lighthouse delivered a dynamic range of free events aimed at fostering community engagement, artistic exploration, and meaningful dialogue. Highlighting Lighthouse's commitment to inspiring dialogue, fostering creativity, and nurturing a more inclusive and sustainable world.

Morning Brew, our monthly meet-up session, offered a warm and informal space for participants to connect with Lighthouse team members over a cup of tea, exchange ideas, and seek guidance on creative opportunities. Our **Artists in Conversation** series launched with a compelling discussion featuring George Henry Longly, Eddie Peake, and Prem Sahib—the visionary team behind the renowned queer club night, Anal House Meltdown. Their journey, from hosting legendary events in London's Vogue Fabrics basement to the top of an Italian volcano for the Fiorucci Volcano Extravaganza, highlighted the intersection of art, culture, and nightlife.

In October, film enthusiasts enjoyed **Nights In**, an intimate screening of *Electric Malady* (2022) followed by a Q&A with BAFTA-nominated director Marie Lidén, a past participant in our Guiding Lights Feature Focus programme. This emotional documentary explored the challenges of Electromagnetic Sensitivity, offering a poignant look at human resilience. Another **Nights In** event showcased Joseph Wilson's powerful short film *I Can See the Sun But I Can't Feel It Yet*

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

(2023), addressing the harrowing realities of conversion therapy. Wilson's post-screening discussion underscored the importance of LGBTQ+ advocacy and storytelling in driving societal change. For **Earth Day**, we reflected on humanity's impact on the environment through a curated selection of films that celebrated the interconnectedness of all living beings. These works served as a call to action for sustainability, justice, and a shared commitment to our planet's future.

Talent & Professional Development:

In 2023/24, Lighthouse continued to champion education and talent development, fostering a more diverse and inclusive cultural landscape by equipping young people with the skills, confidence, and connections to excel in the creative industries. Our **Lighthouse Young Creatives (LYC)** programme, now in its third year, provided 16-25-year-olds with a six-month development scheme supported by the Henry Smith Foundation, Chalk Cliff, and sponsors including Storythings, Baxter & Bailey, and MPB. To build on this success, we piloted **Future Creative Leaders (FCL)**, a 12-month paid initiative led by Bobby Brown, aimed at reimagining cultural leadership and diversifying the sector. Supported by Art Fund's Reimagine Grants and Chalk Cliff Trust, FCL participants from underrepresented backgrounds worked alongside Lighthouse's leadership team, co-curating programmes, selecting residency participants, and engaging with innovative governance structures. The programme integrated Trustee Buddies mentorship, delivering vital finance and governance training, with participants creatively documenting their journey to inspire sector-wide change. Both programmes address systemic inequalities, ensuring Brighton & Hove's thriving creative and digital sector becomes more accessible to young talent from diverse backgrounds, culminating in a showcase of FCL's achievements

Learning & Participation:

In 2023/24, Lighthouse delivered an ambitious programme of commissions and Open Sessions, celebrating creativity, innovation, and community engagement. At Brighton Festival 2023, artist Amartey Golding debuted a new commission—a lively collaboration with comedian Charlie George and a house band to create a “frankenstein” national anthem in a single evening, blending musical genres and audience participation to humorously explore English identity. Lighthouse also unveiled **Make the Ting 360**, a new iteration of DJ and producer Elijah's creative practice. This one-night-only performance-lecture, developed in collaboration with Lighthouse Young Creatives, combined live music, storytelling, and art installation to inspire fresh approaches to production and creativity. Another notable commission was **The Informals II 360**, a reimagined performance by artist duo Polina Medvedeva & Andreas Kühne, building on their earlier residency at Lighthouse. Presented as an immersive audiovisual experience, this new version documented Brighton's subcultures through live-mixing documentary footage and sound art, featuring local musicians Phonetic, Marshall Mandiangu, and Bobbie Johnson.

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

Lighthouse's Open Sessions continued to spotlight diverse creative voices, with panels on performance and cinematic storytelling, and the launch of **Dreamy Place**, an evolution of Brighton Digital Festival. This community-led programme showcased world-renowned and local artists, cutting-edge digital art, and interactive events, culminating in an immersive club night at Fabrica. With themes like the transformative power of failure and the resilience of creative careers, Lighthouse's programming reinforced its commitment to supporting inclusive, forward-thinking cultural dialogue.

Principal Funding Sources

Lighthouse's funding comes from a diverse range of sources. In previous years we have relied on NPO for core funding. In November 2022 Arts Council announced that Lighthouse would no longer receive this funding. Since the loss of this, we have had to diversify the funding to ensure the longevity of Lighthouse. In 2023-24 the funding sources include:

- Income from office rentals and venue hire.
- Project funding from institutions and partners such as Henry Smith Foundation, Artfund, Chalk Cliff Trust and Sussex Community Trust.

Investment Policy

The Board of Trustees will continue to review opportunities available to generate interest on a regular basis.

Reserves Policy

The Board of Trustees has reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and in light of the main risks to the organisation.

The Board of Trustees believe that the charity should hold financial reserves because it has no endowment funding and is largely dependent for income upon short-term project funding and rental and premises hire income, which are subject to fluctuation. The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity for releasing fixed assets held for the charity's use.

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than six months of expenditure, calculated and reviewed annually. Since 2013 the charity has set the reserves target for 6 months of 'operating' expenditure, to reflect the essential and unavoidable costs of maintaining core artistic and business activity for the organisation. Operating expenditure comprises budgeted costs business overheads and core salaries.

This level of reserve would ensure that the charity could run efficiently and meet the needs of beneficiaries in the event of delays in receipt of grants, shortfalls in rental or other unforeseen circumstances.

Going Concern Statement from the Board of Trustees

The Lighthouse Board of Trustees has resolved that preparing the accounts on a going-concern basis is appropriate. On signing these accounts, the Trustees remain confident that Lighthouse will maintain financial stability and long-term viability, allowing it to sustain its mission and impact within the community.

A financial forecast and cashflow projection has been completed. To mitigate the uncertainty of future grant income, the Board has approved obtaining a short-term loan finance secured on the Kensington Street building. The Board of Trustees will review the reserves policy following this development. Two banks have indicated securing finance is highly probable, and a loan application has been made.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent reviewers are aware of that information.

Lighthouse Arts and Training Ltd

Trustees' annual report

For the year ended 31 March 2024

Independent Review

A resolution proposing Sayer Vincent LLP as Independent Reviewers was approved by the Trustees on 22 November 2024.

Approval

Approved by the board of Directors & Trustees signed on its behalf

Jennifer Lloyd (Chair)
Lighthouse Arts & Training Ltd

Date: 18 December 2024

Independent examiner's report

to the trustees of

Lighthouse Arts and Training Ltd

Independent examiner's report to the trustees of Lighthouse Arts and Training Ltd

I report to the trustees on my examination of the accounts of Lighthouse Arts and Training Ltd for the year ended 31 March 2024.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or

Independent examiner's report

to the trustees of

Lighthouse Arts and Training Ltd

- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities; or

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

Signed:

Name: Judith Miller

FCA

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Date: 19 December 2024

Lighthouse Arts and Training Ltd

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	Re-stated 2023 Total £
Income from:							
Donations	2	20	145,308	145,328	120,805	2,117	122,922
Charitable activities	3	-	79,870	79,870	4,500	5,000	9,500
Other trading activities	4	251,985	-	251,985	227,621	-	227,621
Total income		252,005	225,178	477,183	352,926	7,117	360,043
Expenditure on:							
Raising funds	5	102,720	-	102,720	133,661	-	133,661
Charitable activities							
Talent & Professional Development including talks, podcasts & showcase events	5	58,057	197,058	255,114	108,540	9,061	117,601
Other trading activities	5	173,959	-	173,959	156,286	-	156,286
Total expenditure		334,735	197,058	531,793	398,487	9,061	407,548
Net income / (expenditure) for the year	6	(82,730)	28,120	(54,610)	(45,561)	(1,944)	(47,505)
Transfers between funds		(5,012)	5,012	-	-	-	-
Net movement in funds	6	(87,742)	33,132	(54,610)	(45,561)	(1,944)	(47,505)
Reconciliation of funds:							
Total funds brought forward	16a	1,867,633	514	1,868,147	1,913,194	2,458	1,915,652
Total funds carried forward		1,779,891	33,646	1,813,537	1,867,633	514	1,868,147

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

Lighthouse Arts and Training Ltd

Balance sheet

Company no. 02032711

As at 31 March 2024

	Note	£	2024 £	Re-stated 2023 £
Fixed assets:				
Tangible assets	11		<u>1,658,484</u>	<u>1,639,065</u>
			1,658,484	1,639,065
Current assets:				
Debtors	12	32,941		23,848
Cash at bank and in hand		<u>208,638</u>		<u>286,546</u>
		241,579		310,394
Liabilities:				
Creditors: amounts falling due within one year	13	<u>(86,526)</u>		<u>(81,312)</u>
Net current assets			<u>155,053</u>	<u>229,082</u>
Total net assets			<u><u>1,813,537</u></u>	<u><u>1,868,147</u></u>
The funds of the charity:				
Restricted income funds	16a		33,646	514
Unrestricted income funds			<u>1,779,891</u>	<u>1,867,633</u>
Total charity funds			<u><u>1,813,537</u></u>	<u><u>1,868,147</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on 18 December 2024 and signed on their behalf by

Jennifer Lloyd
Chair

Lighthouse Arts and Training Ltd

Statement of cash flows

For the year ended 31 March 2024

	2024 £	£	Re-stated 2023 £	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(54,610)		(47,505)	
Depreciation charges	15,728		17,182	
(Increase)/decrease in debtors	(9,093)		(11,523)	
Increase/(decrease) in creditors	5,214		21,071	
	<u> </u>		<u> </u>	
Net cash provided by / (used in) operating activities		(42,761)		(20,775)
Cash flows from investing activities:				
Purchase of fixed assets	(35,147)		-	
	<u> </u>		<u> </u>	
Net cash provided by / (used in) investing activities		(35,147)		-
Change in cash and cash equivalents in the year		(77,908)		(20,775)
Cash and cash equivalents at the beginning of the year		286,546		307,321
		<u> </u>		<u> </u>
Cash and cash equivalents at the end of the year		<u>208,638</u>		<u>286,546</u>

1 Accounting policies

a) Statutory information

Lighthouse Arts and Training Ltd is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 28 Kensington Street, Brighton, BN1 4AJ.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

In consultation with the Financial Subcommittee, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

A financial forecast and cashflow projection has been completed. To mitigate the uncertainty of future grant income, the Board has approved two actions. To obtain short term loan finance secured on the Kensington Street building and engage sales agents to sell this building. The Board of Trustees will review the reserves policy following this development. Two banks have indicated securing finance is highly probable and a loan application has been made.

The Trustees remain confident that, through these actions, Lighthouse will maintain financial stability and long-term viability, allowing it to sustain its mission and impact within the community.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

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

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets Unrestricted funds are donations and other incoming resources received or generated for the charitable

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of exhibitions and other activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Leasehold Property	0.8% straight line
● Leasehold Improvements	10% straight line
● Office Equipment	20% straight line
● Furniture	20% straight line
● Technical Equipment	25% straight line
● Bar Equipment	20% straight line

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

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

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations	20	-	20	269	-	269
Sponsorship	-	29,815	29,815	-	-	-
Grants receivable for core activities:						
ACE NPO Core Grant	-	68,313	68,313	117,108	-	117,108
Jonathan Ruffer Curatorial Grant	-	-	-	1,200	-	1,200
DWO RM Main No.1	-	-	-	2,228	-	2,228
Core funding – Grants to support staff costs	-	2,630	2,630	-	2,117	2,117
Art Fund	-	44,550	44,550	-	-	-
	20	145,308	145,328	120,805	2,117	122,922

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Membership income	-	-	-	4,500	-	4,500
Brighton Festival	-	11,000	11,000	-	-	-
The Sussex Community Foundation	-	-	-	-	5,000	5,000
Grants receivable for charitable activities:						
Arts Council England	-	21,870	21,870	-	-	-
Chalk Cliff	-	5,000	5,000	-	-	-
Henry Smith	-	42,000	42,000	-	-	-
	-	79,870	79,870	4,500	5,000	9,500

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Room hire, catering and bar income	47,136	-	47,136	48,981	-	48,981
Rental income	200,639	-	200,639	173,867	-	173,867
Consultancy income	1,000	-	1,000	2,550	-	2,550
Other income	3,211	-	3,211	2,223	-	2,223
	251,985	-	251,985	227,621	-	227,621

Lighthouse Arts and Training Ltd

Notes to the financial statements

For the year ended 31 March 2024

5a Analysis of expenditure (current year)

	Charitable activities					2024 Total £	2023 Total £
	Raising funds £	Talent & Professional Development, including Talks, Podcasts & Showcase events £	Other trading activities	Governance costs £	Support costs £		
Staff costs (Note 7)	53,709	87,723	63,443	–	81,368	286,243	235,456
Programme costs	–	72,274	–	–	–	72,274	8,694
Room hire, catering and bar expenses	–	–	14,331	–	–	14,331	9,457
Building management costs	–	–	96,185	–	–	96,185	102,311
Marketing and communications	10,712	–	–	–	–	10,712	2,065
Professional fees	–	–	–	21,822	–	21,822	14,625
Depreciation	–	–	–	–	15,726	15,726	17,182
Office costs	–	–	–	101	14,399	14,500	17,758
	64,421	159,997	173,959	21,923	111,493	531,793	407,548
Support costs	32,005	79,488	–	–	(111,493)	–	–
Governance costs	6,293	15,630	–	(21,923)	–	–	–
Total expenditure 2024	102,720	255,114	173,959	–	–	531,793	
Total expenditure 2023	133,661	117,601	156,286	–	–		407,548

Lighthouse Arts and Training Ltd

Notes to the financial statements

For the year ended 31 March 2024

5b Analysis of expenditure (prior year)

	<u>Charitable activities</u>					
	Talent & Professional Development, including Talks, Podcasts & Showcase events					
	Raising funds £	£	Other trading activities	Governance costs £	Support costs £	2023 Total (restated) £
Staff costs (Note 7)	84,919	67,691	44,519	-	38,327	235,456
Programme costs	-	8,694	-	-	-	8,694
Room hire, catering and bar expenses	-	-	9,457	-	-	9,457
Building management costs	-	-	102,311	-	-	102,311
Marketing and communications	1,987	78	-	-	-	2,065
Professional fees	-	-	-	14,625	-	14,625
Depreciation	-	-	-	-	17,182	17,182
Office costs	-	-	-	218	17,540	17,758
	86,906	76,463	156,286	14,843	73,049	407,548
Support costs	38,859	34,190	-	-	(73,049)	-
Governance costs	7,896	6,947	-	(14,843)	-	-
Total expenditure 2023	133,661	117,601	156,286	-	-	407,548

Notes to the financial statements

For the year ended 31 March 2024

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Depreciation	15,726	17,182
Auditor's remuneration / Independent Examiner's Fee (excluding VAT):		
Audit	–	4,900
Independent Examination	3,500	–
Other services	1,500	–
Foreign exchange gains or losses	18	10
	<u>18</u>	<u>10</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	209,592	196,452
Social security costs	12,903	12,473
Employer's contribution to defined contribution pension schemes	5,349	5,665
Freelance staff	44,736	11,125
Other forms of employee benefits	13,663	9,742
	<u>286,243</u>	<u>235,456</u>

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £47,906 (2023: £45,181).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £13 (2023: £nil) incurred by 1 (2023: none) member relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 10 (2023: 9).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2024	2023
	No.	No.
Direct charitable work	9	8
Administrative	1	1
	<u>10</u>	<u>9</u>

9 Related party transactions

There are no related party transactions to disclose for this financial year (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2024

11 Tangible fixed assets

	Leasehold Property	Leasehold Improvements	Office equipment	Furniture	Technical Equipment	Bar Equipment	Total
Cost	£	£	£	£	£	£	£
At the start of the year	1,883,122	-	146,838	20,309	58,356	3,590	2,112,215
Additions in year	-	31,500	-	-	3,647	-	35,147
At the end of the year	1,883,122	31,500	146,838	20,309	62,003	3,590	2,147,362
Depreciation							
At the start of the year	249,040	-	146,837	20,308	53,378	3,589	473,151
Charge for the year	13,809	929	-	-	988	-	15,726
At the end of the year	262,849	929	146,837	20,308	54,366	3,589	488,878
Net book value							
At the end of the year	1,620,273	30,571	1	1	7,637	1	1,658,484
At the start of the year	1,634,082	-	1	1	4,978	2	1,639,065

All of the above assets are used for charitable purposes.

12 Debtors

	2024	2023
	£	£
Trade debtors	11,275	13,085
Prepayments	21,666	6,262
Accrued income	-	4,500
	32,941	23,848

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	45,302	8,439
Taxation and social security	2,613	14,880
Tenants deposit monies	32,611	27,863
Accruals	6,000	7,630
Deferred income (note 21)	-	22,500
	86,526	81,312

14 Deferred income

Deferred income comprises funds from Sussex Community Foundation which was received in advance but related to following financial year for the Lighthouse Young Creatives Programme.

	2024	2023
	£	£
Balance at the beginning of the year	22,500	-
Amount released to income in the year	(22,500)	-
Amount deferred in the year	-	22,500
Balance at the end of the year	-	22,500

15a Analysis of net assets between funds (current year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,658,484	-	1,658,484
Net current assets	121,407	33,646	155,053
Net assets at 31 March 2024	1,779,891	33,646	1,813,537

15b Analysis of net assets between funds (prior year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,639,065	-	1,639,065
Net current assets	228,568	514	229,082
Net assets at 31 March 2023	1,867,633	514	1,868,147

16a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
UoB internship	244	-	-	-	244
Kickstart	21	-	-	-	21
Access to work Grant	249	-	-	-	249
Art Fund	-	44,550	(11,418)	-	33,132
Henry Smith	-	71,730	(71,730)	-	-
Arts Council England	-	23,819	(23,819)	-	-
ACE Transition Fund	-	68,313	(73,325)	5,012	-
Make the Ting	-	5,766	(5,766)	-	-
Brighton Festival	-	11,000	(11,000)	-	-
Total restricted funds	514	225,178	(197,058)	5,012	33,646
General funds	1,867,633	252,005	(334,735)	(5,012)	1,779,891
Total unrestricted funds	1,867,633	252,005	(334,735)	(5,012)	1,779,891
Total funds	1,868,147	477,183	(531,793)	-	1,813,537

The narrative to explain the purpose of each fund is given at the foot of the note below.

16b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
UoB internship	–	1,594	(1,350)	–	244
Kickstart	1,012	2,095	(3,086)	–	21
Artist Residencies	–	1,200	(1,200)	–	–
Access to work Grant	1,446	2,228	(3,425)	–	249
Total restricted funds	2,458	7,117	(9,061)	–	514
General funds	1,913,194	352,926	(398,487)	–	1,867,633
Total unrestricted funds	1,913,194	352,926	(398,487)	–	1,867,633
Total funds	1,915,652	360,043	(407,548)	–	1,868,147

Purposes of restricted funds

UoB internship – The University of Brighton paid internship fund was restricted to covering the PAYE costs for a student member of staff employed within the Communications team. The fund's allocation remained static, with no transfers or significant movements recorded in the current or prior financial year.

Kickstart Scheme – The Kickstart Scheme, a government initiative, provided funding to create new employment opportunities for individuals aged 16 to 24 who are on Universal Credit and at risk of long-term unemployment. This restricted fund was allocated to support administrative functions within the organisation. Like the UoB Internship fund, no transfers or significant movements occurred during the current or prior financial year.

Artist Residencies – The Jonathan Ruffer Fund supported the development of Amartey Golding's project "Whose Anthem is it Anyway?", commissioned as part of the Brighton Festival 2023. The funding remained allocated exclusively to this project, with no significant transfers or movements noted in the current or previous financial years.

Access to work Grant – This grant was provided to facilitate practical workplace support, including adjustments to assist a staff member in managing their work-related responsibilities and mental health. The fund was fully utilised for its intended purpose, with no notable movements or transfers recorded in the current or prior year.

Art Fund: Reimagine Workforce Grant – The Art Fund's Reimagine Workforce Grant supported organisational development initiatives. There were no other transfers or notable changes in the use of this fund.

Henry Smith Foundation – The Henry Smith Foundation is funding three iterations of the Lighthouse Young Creatives programme. The funding was exclusively allocated to support the programme's activities & staffing.

Arts Council England – The When I Sound I Am Speaking project, funded by Arts Council England, was successfully delivered and completed in 2023. The funds were fully utilised for this purpose.

ACE Transition Fund – The Arts Council England Transition Programme was established to provide support during the 2022/23 period for National Portfolio Organisations and organisations previously supported through Business Plan funding that were unsuccessful in their applications to the 2023–26 Investment Programme. The fund helped transition towards a new operating model in a managed and orderly manner. No significant transfers or movements were recorded in either the current or prior financial year.

Make the Ting – The Make the Ting event was delivered in December 2023 as a collaborative partnership with The Old Market. Partnership fees and ticket revenue were allocated directly to Lighthouse. There were no significant transfers or movements for this fund in the current or previous financial year.

Brighton Festival – Brighton Festival funded two projects in our ongoing collaboration: Whose Anthem Is It Anyway? and Neolithic Cannibals for the 2023 and 2024 festival years. This fund supported both projects, and no significant transfers or movements were noted in either the current financial year or the previous year.

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales - Charity number 296404

Accounts

COMPANY REGISTRATION NUMBER: 02032711

CHARITY REGISTRATION NUMBER: 296404

LIGHTHOUSE ARTS AND TRAINING LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

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LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

LEGAL & ADMINISTRATIVE INFORMATION

Trustees

- Jennifer Lloyd – Chair
- Antony Gostyn *
- Antonia Blocker
- Tony Pilgrim
- Elliott Cushnie
- Michael Cole *
- Sarah Lee
- Rebecca Groves
- Laura Wade
- Judith Ricketts
- Ju Row Farr

*indicates membership of the Finance Sub-Committee during the year.

Secretary & CEO Allison Jane Cameron

Charity Number 296404

Company number 02032711

**Operational and
Registered Office Address** 1 Zone B
28 Kensington Street
Brighton
BN1 4AJ

Auditors PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Bankers Lloyds
Hove Business Centre
74 -78 Church Road
Hove
BN3 2EE

Solicitors DMH Stallard
100 Queens Road
Brighton
BN1 3YB

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT

The Directors and Trustees present their report and accounts for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, has no share capital and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees for the purpose of charity law. The Charity is incorporated in England and Wales.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Jennifer Lloyd - Chair
Antony Gostyn *
Antonia Blocker
Tony Pilgrim
Elliott Cushnie
Michael Cole *
Sarah Lee
Rebecca Groves
Laura Wade
Judith Ricketts
Ju Row Farr

Trustees are recruited either at the invitation of the board and Directors, or by selection through an open-call and application process. New appointments are based on an evaluation of current board needs, and made with a view to ensuring the board has the appropriate skills and experience relevant to Lighthouse's mission and objectives. New trustees are given informal induction training and provided with an induction pack, which includes information on governance, good practice, legal obligations, the Memorandum and Articles of Association and current business plan. None of the trustees and directors has any beneficial interest in the company.

Organisational Structure

The Board of Trustees currently comprises eleven members who meet quarterly. Coming from a range of professional backgrounds relevant to the work of the charity, they are responsible for the strategic direction and policy of the charity. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

The day-to-day management is delegated to the Executive Team (Alli Beddoes: Artistic Director/CEO and Emma Wickham: Head of Operations), to ensure that the charity delivers the services of the charity, for fundraising, for the day-to-day operational management of the premises and the supervision of the staff team.

Pay and Remuneration of Key Management Personnel

The pay of the senior staff is reviewed annually, with salaries benchmarked against pay levels in other organisations of a similar nature and size.

Risk Management

Economic and political factors nationally and internationally continue to cause uncertainty and present challenges. The trustees and executives review the major risks that the charity faces as part of the Business Planning process on a regular basis. External risks to income are reviewed regularly as part of the development and updating of the annual budget, and contingency plans are in place to deal with funding changes.

Key in the management of financial risk is a regular review of available funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtor and creditor balances to ensure sufficient working capital by the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Systems are in place to ensure compliance with the health and safety of employees, volunteers, clients, tenants and visitors, and all staff and volunteers subject to CRB/DBS checks where necessary. Risks are managed by ensuring robust policies and procedures are in place, and regular training for staff working in these operational areas.

Public Benefit Statement

We confirm that, under the terms of section 17(5) of The Charities Act 2011, we have complied with our duty to have due regard to the public benefit guidance as published by The Charity Commission. All our charitable activities, highlighted in the report below, are undertaken in furtherance of our charitable objects and for the public benefit.

Objects of the charity, principal activities and organisation of our work

The charity's object and principal activity is to promote and encourage art and media culture through training, education, production, exhibition, commissions and networking.

Lighthouse is a leading contemporary arts and digital culture organisation that works to create the best opportunities possible for artists, filmmakers and other creative practitioners to develop, innovate and create. Our commissions, development programmes, exhibitions and events aim to inspire and excite audiences, whilst creating opportunities for people to participate and connect with new ideas and one-another.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

Working with a wide range of partners from the creative industries, the public sector and education, we have established a strong reputation for designing and delivering high quality initiatives for established and emerging professionals and young people. We aim to increase skills in, enjoyment of and engagement with, contemporary art, film and technology, and to provide pathways into further education and the creative industries.

Located in central Brighton, our current premises have been in operation since 2006, successfully providing exhibition and events space, training rooms, offices and hire-able facilities for private and public use.

Premises and Operations

Lighthouse has a significant asset in owning premises for its own use and for commercial income generation, providing increased self-sustainability. Since 2007 we have had full occupancy of the lettable units. We have long-term tenants and a loyal and growing client base, with excellent feedback regularly received regarding our venue and the service we provide. A successful programme of exhibitions, events, talks, screenings and workshops has been delivered within the venue across the year.

Arts Council England removed its legal charge for the building from the Land Registry in 2013, due to their satisfaction with our use of the Capital grant for the purchase of the premises in 2006. As such, there is no longer a restriction on the title for the premises. The Trustees recommend the building, which is presented in this document at cost in the financial statements, should be re-valued in the next few years to assess potential to develop the premises.

Programme Highlights 2022-23

With ongoing challenges to securing funding support for our Charity work, Lighthouse created an opportunity to have a year of transition. This would ensure we could fund program delivery beyond the financial year by applying to multi year funders such as Arts Council England for NPO funding and Henry Smith Foundation for our Lighthouse Young Creatives Program. These applications continued to champion new art, music, digital culture and film and supported the creative and professional development of a diverse range of artists and practitioners.

EXHIBITIONS & COMMISSIONS

Eva Quantica, Brighton Festival, May 2022

Self-styled technowitch and Brighton based digital artist Ma'j Alvarez brings us a different story of Eve in Paradise. Featuring the remixed choreography of Kristen McNally and music by Bunty, this one explores female power, patriarchy, immigration and obligation. As the metaverse enters the public imagination through affordable VR headsets made by big corporations, Eva Quantica asks the question of what women's roles will be in this virtual, entangled future.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

GUTS (The Enchanted Forest), K Shields, September 2022

A presentation of research and work in progress by artist K Shields in which they use sculpture, projection, photography, 3D modelling and sound to confront our relationship with our guts. Using this messy, unloved but critical metres-long organ to explore questions of queerness, of nature and artifice, of well and unwellness, and the necessity of finding balance between the communities that sustain us internally and those that sustain us externally.

GUTS is an ongoing project featuring multimedia manifestations referencing the artist's lived experience of Ulcerative Colitis, a long term chronic health condition affecting the large intestine.

This stage of the project was developed alongside the Sussex Humanities Lab at the University of Sussex during a three-month artist residency. It was supported by Laurence Hill, digital art curator and visiting research fellow in the Lab.

TALKS, PODCASTS & SHOWCASE EVENTS

Structures of Community, Brighton CCA, May 2022

During a 3 day public art symposium and associated programme examining the role of socially engaged art practice in public art including the launch of One Landscape, Many Views Public Art Strategy 2022-2032, a new public art strategy for Brighton & Hove. In 2021, Lighthouse delivered a Community Consultation which informed the development of the strategy document.

Strategies for community engagement and care in public art practice

Considering how communities, artists and organisations can nurture and sustain creative practices and art works in public. Elisabeth Del Prete, Learning and Live Research Curator, UP Projects will be in dialogue with Alli Beddoes, CEO & Artistic Director, Lighthouse and Bobby Brown, freelance community worker and creative producer, and will discuss a range of models from the Constellations programme collaboration between UP Projects, Liverpool Biennale and Flat Time House to the Let's Talk Public Art community consultation led by Lighthouse.

Festive Fundraiser Social - December 2022

Following the outcome of an unsuccessful application to the Arts Council England NPO fund, Lighthouse rallied the community to host a fundraiser social including a quiz and raffle prizes donated by neighbouring businesses. The event was a great success garnering an income of over £800.00 in donations towards our future programme.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

LEARNING & PARTICIPATION

Open Session #13 - This Isn't Working

A special edition of our free Open Sessions event series - a timely exploration of how Gen Z are challenging traditional working cultures against a background of climate change and the cost of living crisis.

This Open Session, which coincides with the launch of our fundraising campaign for Lighthouse Young Creatives, featured a diverse panel of speakers: Adam Joolia, CEO of AudioActive, a music and social change charity; Atif Choudhury, Co-Founder & CEO of Diversity & Inclusion; Dom Bailey, Co-Founder & Strategic Director of design agency Baxter & Bailey; Hazel Davis, Lighthouse Young Creatives alum, poet & writer and Lara Antoine, Lighthouse Young Creatives alum, video editor & writer.

Open Session # 14 - Class in the Arts

Our first Open Session of 2023, explored class in the creative sector. From highlighting barriers and sharing experiences, to current shifts within the industry, we'll discuss how networks, collectivising, and knowledge sharing can help support communities and move things forwards alongside systemic change. Come along to hear from working class creatives on how they have, and continue to navigate the sector, the tools and resources they use, and how they work together to support each other and create change.

Speakers included Bobby Brown, Creative Producer, Artist Manager, Community Worker and Broadcaster; Curtis James, Class Divide - Ethnographic photographer, filmmaker and story gatherer; Seren Metcalfe Artist, Writer and Founder of the Working Class Creatives Database and Scarlett Fae, Multi-disciplinary music artist creating ethereal soul.

TALENT & PROFESSIONAL DEVELOPMENT

Lighthouse Young Creatives 2023-24

A six-month professional and personal development scheme that gives young people aged 16-25 the skills, confidence and connections they need to kickstart a career in the creative industries. We secured funding from Henry Smith Foundation and business sponsors returned with financial support for the programme to begin in 2023. Preparations in March 2023 for Taster Sessions in partner locations around the city including Whitehawk, Hangleton & Knoll and Turner began.

LOOKOUT Creative Development Programme May - June 2022

The Creative Leadership programme was a creative playground to share ideas about collaboration, leadership and creativity aimed at people with marginalised identities and particularly Black people and those from the global majority.

Early career artists, industry experts and other young people from a range of different disciplines came together in 11 sessions across 6 weeks during May-June 2022 in venues in Brighton & Hove with brilliant creatives and exchanged ideas about collaboration, leadership and creativity. The project was shaped and developed alongside Kane Husbands. Lighthouse was a partner in the development of the project alongside Malborough Productions and Attenborough Centre for Creative Arts.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

WORKSHOPS

Creating an Immersive Show with Halina Rice, March 2023

With the explosion of interest in immersive creativity, the way we are experiencing music, art and drama is changing. Electronic music producer and AV artist Halina Rice uses elements of spatial audio, impactful visuals and bespoke light show to create unique immersive experiences - described as "part rave, part art-happening".

In partnership with The Old Market, Lighthouse produced a masterclass with Halina Rice presenting an installation and performance with 360 visuals and immersive sound by L-Acoustics. The session interrogated the artists process, gave a 'behind the scenes' view of the technologies used in performances as well as live demonstrations - with a view to inspiring attendees to consider DIY ways to bring immersive aspects to their own projects.

FINANCIAL REVIEW

For the financial year ending 31 March 2023 the statutory accounts show that the charity's total income was £359,011 (2022: £527,022). Total expenditure was £407,470 (2022: £507,165), resulting in net expense of £48,459 (2022 income: £19,857).

Net assets are £1,867,194 of which £1,866,680 represents unrestricted reserves. Current assets are £310,394 of which £286,546 is cash in bank.

In an increasingly challenging funding climate, we continue to re-assess our funding streams, to make the organisation more stable and sustainable. Our financial strategy, set out in the business plan, confirms our ambitions to diversify funding streams by increasing private and commercial income and becoming less reliant on public sources over the next three years.

Principal Funding Sources

Lighthouse's funding comes from a diverse range of sources. In previous years we have relied on NPO for core funding. In November 2022 Arts Council announced that Lighthouse would no longer receive this funding. Since the loss of this, we have had to diversify the funding to ensure the longevity of lighthouse. In 2022-23 the funding sources include:

- Income from office rentals and venue hire.
- Core funding from Arts Council England.
- Project funding from institutions and partners such as Artfund, Chalk Cliff Trust and Kickstart.

Investment Policy

Due to the current extremely low interest rates, there have been few investment opportunities over the past year, as there has been such little return available on investment during 2022-23. The Board of Trustees will continue to review the various opportunities available to generate interest on unrestricted reserves, through bank deposit accounts, on a regular basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

Reserves Policy & Going Concern

The Board of Trustees has reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and in light of the main risks to the organisation.

The Board of Trustees believes that the charity should hold financial reserves because it has no endowment funding and is largely dependent for income upon short-term project funding and rental and premises hire income, which are subject to fluctuation. The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity for releasing fixed assets held for the charity's use.

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than six months of expenditure, calculated and reviewed annually. Since 2013 the charity has set the reserves target for 6 months of 'operating' expenditure, to reflect the essential and unavoidable costs of maintaining core artistic and business activity for the organisation. Operating expenditure comprises budgeted costs for core programme, business overheads, and core salaries, and is calculated at a ratio of 50% of total 'overall' expenditure.

This level of reserve would ensure that the charity could run efficiently and meet the needs of beneficiaries in the event of delays in receipt of grants, shortfalls in rental or other unforeseen circumstances. For the current year, unrestricted reserves are meeting a level that the Trustees regard as sufficient.

The financial statements have been prepared on a going concern basis.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. In addition, the charity intends to extend its activities over the next three to five years to provide a more comprehensive range of activities, facilities and services for its beneficiaries and to become a recognised centre of excellence for contemporary art, filmmaking and digital culture, as detailed in the business plan. This expansion of activity is subject to achieving appropriate levels of funding so that the organisation is not over-extended and under-resourced. One of our plans has been the discussion around having a new location to showcase program. We are currently looking at other properties which will provide the opportunity to have a greater impact in the Arts community by having a space for the production and presentation of our future artist support and development programs, particularly Lighthouse Young Creatives.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

DIRECTORS' & TRUSTEES' REPORT (continued)

Responsibilities of the Board of Trustees

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that 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. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

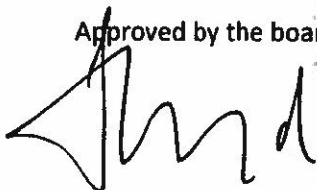
So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution proposing PRB Accountants LLP be appointed as auditors of the charity was put to the Trustees on 24th November 2023.

Approval

Approved by the board of Directors and Trustees signed on its behalf.



Jennifer Lloyd (Chair)
Lighthouse Arts and Training Ltd

Date

24.11.23

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD

Opinion

We have audited the financial statements of Lighthouse Arts and Training Ltd (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date 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.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following facts in evaluating whether the audit was capable of detecting irregularities and fraud.

- The audit was conducted using a proprietary audit pack. The pack is designed to detect fraud and irregularities
- PRB Accountants LLP have been registered as statutory auditors since 2001, and are experienced auditors
- Materiality was calculated and used for identifying key audit areas, setting sample sizes and evaluating errors
- Analytical review of the profit and loss was performed at the planning stages and throughout the audit to help identify any irregularities
- PRB Accountants LLP staff members regularly take part in continuing professional development courses to expand their knowledge and to keep up to date with changes to legislations
- A pre-audit discussion was held with the client to discuss any changes to the entity for and after the financial year end including accounting systems, turnover of key staff, instances of actual, suspected or alleged fraud, non-compliance with laws and regulations

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

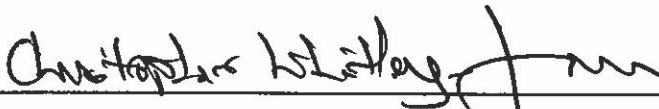
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Whitley-Jones for and on behalf of PRB Accountants LLP
Chartered accountant & statutory auditor

Dated: 14/12/23

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

<u>Income</u>	Notes	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
				£	£
Voluntary income	2	120,805	1,085	121,890	211,850
Room hire, catering and bar income	3	48,981	-	48,981	11,353
Building rents and other income	4	176,090	-	176,090	159,124
Consultancy income	4	7,050	-	7,050	11,250
		352,926	1,085	354,011	393,577
Incoming resources from charitable activities	5	-	5,000	5,000	133,445
Total income		352,926	6,085	359,011	527,022
Expenditure					
Costs of raising funds					
Cost of generating voluntary income		111,131	-	111,131	100,237
Room hire, catering and bar expenses	3	23,570	-	23,570	18,937
Building management costs		160,996	-	160,996	115,291
Consultancy income		12,832	-	12,832	9,282
		308,530	-	308,530	243,747
Net income available		44,396	6,085	50,481	283,275
Charitable activities					
Exhibitions		-	-	-	120,356
Education, Learning & Participation		-	-	-	2,292
Talent & Professional Development including Talks,		-	75,905	75,905	117,734
Podcasts & Showcase Events		18,136	-	18,136	18,136
Other		-	-	-	-
		18,136	75,905	94,040	258,518
Governance costs		4,900	-	4,900	4,900
Total resources expended	6	331,566	75,905	407,470	507,165
Net income/(expenditure) before transfers		21,360	(69,819)	(48,459)	19,857
Gross transfers between funds		(67,876)	67,876	-	-
Net income/(expenditure) for the year. Net movement in funds		(46,515)	(1,944)	(48,459)	19,857
Total funds brought forward at 1st April 2022		1,913,194	2,458	1,915,652	1,895,795
Fund balances at 31st March 2023		1,866,680	514	1,867,194	1,915,652

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	2023	2022
		£	£
Fixed assets			
Tangible assets	9	1,638,112	1,656,249
Current assets			
Debtors	10	23,848	12,325
Cash at bank and in hand		286,546	307,321
Stock		-	-
		<u>310,394</u>	<u>319,646</u>
Creditors - amounts falling due within 1 year	11	<u>81,312</u>	<u>60,243</u>
Net current assets		229,082	259,403
Net assets		<u>1,867,194</u>	<u>1,915,652</u>
Charity funds			
Unrestricted		1,866,680	1,913,194
Restricted		<u>514</u>	<u>2,458</u>
Total funds		<u>1,867,194</u>	<u>1,915,652</u>

These financial statements were approved by the board of trustees and authorised for issue on 23.11.23 and are signed on behalf of the board by:



Trustee and Director

Company Registration No. 02032711

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

STATEMENT OF CASH FLOWS

	2023	2022
Net movement in funds	(48,459)	19,857
Add: Depreciation	18,136	18,136
Add: reduction in unrecoverable VAT	-	-
Decrease/(Increase) in stock / assets	-	(3,812)
Decrease/(Increase) in debtors	(11,523)	(6,776)
Decrease in investment	-	-
Increase/(Decrease) in creditors less than one year	21,070	(93,574)
Increase/(Decrease) in creditors more than one year	-	-
Cash used in operating activities	(20,775)	(66,169)
Cash from investing activities		
Interest income	-	-
Cash provided from investing activities	-	-
Increase/(Decrease) in cash and cash equivalents	(20,775)	(66,169)
Cash and cash equivalents at the beginning of the year	307,321	373,490
Cash and cash equivalents at the end of the year	286,546	307,321

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Zone B, 28 Kensington Street, Brighton, BN1 4AJ

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Note 1 Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Preparation of the accounts on a going concern basis

The Board of Trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The Trustees have concluded that The Lighthouse is a going concern. These accounts have been prepared on a going concern basis and the assets and liabilities valued accordingly.

Tangible fixed assets and depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Items that are purchased for less than £500 in value are expensed.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Depreciation

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

Leasehold Property: 0.8% Straight Line

Office Equipment, Furniture, and Bar Equipment : 20% Straight Line

Technical Equipment: 25% Straight Line

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

~ income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

~ rents receivable are accounted for in the period to which they relate.

~ legacy income is recognised when receipt is probable and entitlement is established.

~ income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

~ income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

~ expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

~ expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

~ other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Fund Accounting

Unrestricted fund: The unrestricted fund is under the control of the Board of Trustees and can be used in furtherance of the general charitable objectives of the company.

Restricted funds: The restricted funds represent donations and grants received where restrictions, which are legally binding on the company, have been imposed on the use of the funds.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct expenditure.

Gifts in Kind

These are valued at a reasonable estimate of their gross value to the charity. This is equivalent to the price it would have to pay in the open market.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's projects and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. These costs are allocated based on invoiced events with the exception of the audit fee which is fully charged to governance.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Treatment of irrecoverable VAT

Due to the nature of the Charity's business it is unable to recover all VAT incurred on its purchases. Accordingly, irrecoverable VAT is expensed against the activity for which the expenditure was incurred.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 2

Voluntary Income

	Unrestricted funds	Restricted funds	Total 2023 £	Total 2022 £
Grants receivable for core activities	120,536	1,085	121,621	211,619
Donations	269	-	269	231
Total	120,805	1,085	121,890	211,850

Grants receivable for core activities

Unrestricted funds:

ACE NPO Core Grant			117,108	117,108
Lighthouse Young Creatives			-	-
ACE Culture Recovery Fund			-	82,202
BHCC Omicron Hospitality & Leisure Grant			-	3,080
Jonathan Ruffer Curatorial Grant			1,200	-
DWO RM Main No.1			2,228	-
			120,536	202,390

Restricted funds:

Core funding - Grants to support staff costs			1,085	9,229
			1,085	9,229

Note 3

Room hire, catering and bar

	Unrestricted	Restricted	Total 2023 £	Total 2022 £
Room hire, catering and bar income	48,981	-	48,981	11,353
Room hire, catering and bar expenses	(23,495)	-	(23,495)	(18,937)
Net room hire, catering and bar income	25,486	-	25,486	(7,584)

Note 4

Building rents and other income

	Total 2023 £	Total 2022 £
Rental income	173,867	158,140
Consultancy income	7,050	11,250
Other income	2,223	984
	183,140	170,374

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 5

Incoming resources from charitable activities

	Total 2023	Total 2022
	£	£
Exhibitions	-	63,559
Talent & Professional Development, including Talks, Podcasts & Showcase Events	5,000	69,886
	5,000	133,445
Included within income relating to Exhibitions are the following:		
Re-Imagine Europe	-	63,559
	-	63,559
Included within income relating to Talent & Professional Development including Talks, Podcasts and Showcase Events are the following:		
The Future of the High Street	-	-
Arts DRIVA	-	-
Brighton Digital Festival	-	69,886
	-	69,886

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 6

Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Cost of raising funds					
Costs of generating voluntary income	87,779	-	23,352	111,131	100,237
Room hire, catering and bar expenses	5,295	-	18,273	23,569	18,936
Building management costs	46,107	-	114,888	160,996	115,291
Costs of generating consultancy income	11,105	-	1,726	12,832	9,282
Total	150,287	-	158,239	308,529	243,746
Charitable activities					
<u>Exhibitions</u>					
Activities undertaken directly	-	-	-	-	111,006
Support costs	-	-	-	-	9,350
Total	-	-	-	-	120,356
<u>Education, Learning & Participation</u>					
Activities undertaken directly	-	-	-	-	2,292
Total	-	-	-	-	2,292
<u>Talent & Professional Development, including Talks, Podcasts & Showcase events</u>					
Activities undertaken directly	64,302	-	10,661	74,964	107,454
Support costs	-	-	941	941	10,281
Total	64,302	-	11,602	75,905	117,734
<u>Other</u>					
Activities undertaken directly	-	18,137	-	18,137	18,137
Total	-	18,137	-	18,137	18,137
Total charitable activities	64,302	18,137	11,602	94,041	258,519
Governance costs	-	-	-	4,900	4,900
	214,590	18,137	169,842	407,470	507,165

Governance costs includes payments to the auditors of £4,900 + VAT (2021/22: £4,900 + VAT) for audit fees. The auditor received additional fees of £4,990 + VAT for the provision of bookkeeping services to the Charity included in other costs above.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 7

Trustees and Directors

None of the trustees and directors (or any persons connected with them) received any remuneration during the year, nor any reimbursement of expenses.

Note 8

Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable work	8	9
Administrative	1	1
	<u>9</u>	<u>10</u>

Employment costs

	2023 £	2022 £
Wages and salaries	196,452	185,212
Social security costs	12,473	11,369
Pension cost	5,665	5,550
	<u>214,590</u>	<u>202,131</u>

There were no employees whose annual remuneration was £60,000 or more.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 9

Depreciation rates	0.8%	20.0%	20.0%	25.0%	20.0%	
	Long Leasehold Property	Office Equipment	Furniture	Technical Equipment	Bar Equipment	Total
Tangible Fixed Assets	£	£	£	£	£	£
Cost						
As at 1st April 2022	1,883,122	146,838	20,309	57,403	3,590	2,111,263
Additions	-	-	-	-	-	-
As at 31st March 2023	1,883,122	146,838	20,309	57,403	3,590	2,111,263
Depreciation						
As at 1st April 2022	233,975	146,837	20,308	50,306	3,589	455,015
Charge less disposal for Year	15,065	-	-	3,071	-	18,136
As at 31st March 2023	249,040	146,837	20,308	53,378	3,589	473,151
Net book value at 31st March 2023	1,634,082	1	1	4,026	2	1,638,112
Net book value at 31st March 2022	1,649,147	1	1	7,097	2	1,656,248

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 10

Debtors	2023	2022
	£	£
Trade debtors	13,085	3,680
Other debtors	-	-
Accrued Income	4,500	2,457
Prepayments	6,262	6,188
Total	23,848	12,325

Note 11

Creditors - Amounts Falling Due Within 1 Year	2023	2022
	£	£
Trade creditors	8,439	5,150
Tenants deposit monies	27,863	26,821
Deferred Income	22,500	6,446
Taxes and social security costs	14,880	12,376
Accruals	7,630	9,450
Total	81,312	60,243

Note 12

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £1 each in the event of the company being wound up.

Note 13

Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund Balances at 31st March 2023 are represented by:			
Tangible fixed assets	1,638,112	-	1,638,112
Current assets	309,880	514	310,394
Creditors: amounts falling due within one year	(81,312)	-	(81,312)
	1,866,680	514	1,867,194

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 14

	Balance at 1st April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 31st March 2023
	£	£	£	£	£
Movement in Restricted Funds					
Re-imagine Europe	-	-	-	-	-
UoB internship	-	1,594	(1,350)	-	244
Kickstart	1,012	2,095	(3,086)	-	21
Jonathan Ruffer	-	1,200	(1,200)	-	-
Access to work Grant	1,446	2,228	(3,425)	-	249
Totals	2,458	7,117	(9,061)	-	514

Transfers from Unrestricted funds have been made to finance deficits on restricted funds, and generate positive Restricted fund end balances where further expenditure is anticipated. In the case of transfers from restricted to unrestricted funds, the funder has approved it.

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales - Charity number 296404

Accounts

COMPANY REGISTRATION NUMBER: 02032711
CHARITY REGISTRATION NUMBER: 296404

LIGHTHOUSE ARTS AND TRAINING LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

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LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

LEGAL & ADMINISTRATIVE INFORMATION

Trustees	Jennifer Lloyd – Chair (appointed 16 February 2022) Anthony Mayfield – Chair (resigned 16 February 2022) Antony Gostyn * Antonia Blocker Tony Pilgrim Elliott Cushnie Michael Cole * Haroon Mirza (resigned 13 July 2021) Gaia Fugazza (resigned 28 September 2021) Sarah Lee Rebecca Groves Laura Wade Judith Ricketts (appointed 16 February 2022) Ju Row Farr (appointed 16 February 2022)
-----------------	--

*indicates membership of the Finance Sub-Committee during the year.

Secretary & CEO	Allison Jane Cameron
Charity Number	296404
Company number	02032711
Operational and Registered Office Address	1 Zone B 28 Kensington Street Brighton BN1 4AJ
Auditors	PRB Accountants LLP Kingfisher House Hurstwood Grange Hurstwood Lane Haywards Heath West Sussex RH17 7QX
Bankers	Lloyds Hove Business Centre 74 -78 Church Road Hove BN3 2EE
Solicitors	DMH Stallard 100 Queens Road Brighton BN1 3YB

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT

The Directors and Trustees present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, has no share capital and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees for the purpose of charity law. The Charity is incorporated in England and Wales.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Jennifer Lloyd - Chair (appointed 16 February 2022)
Anthony Mayfield - Chair (resigned 16 February 2022)
Antony Gostyn *
Antonia Blocker
Tony Pilgrim
Elliott Cushnie
Michael Cole *
Haroon Mirza (resigned 13 July 2021)
Gaia Fugazza (resigned 28 September 2021)
Sarah Lee
Rebecca Groves
Laura Wade
Judith Ricketts (appointed 16 February 2022)
Ju Row Farr (appointed 16 February 2022)

Trustees are recruited either at the invitation of the board and Directors, or by selection through an open-call and application process. New appointments are based on an evaluation of current board needs, and made with a view to ensuring the board has the appropriate skills and experience relevant to Lighthouse's mission and objectives. New trustees are given informal induction training and provided with an induction pack, which includes information on governance, good practice, legal obligations, the Memorandum and Articles of Association and current business plan. None of the trustees and directors has any beneficial interest in the company.

Organisational Structure

The Board of Trustees currently comprises eleven members who meet quarterly. Coming from a range of professional backgrounds relevant to the work of the charity, they are responsible for the strategic direction and policy of the charity. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

The day-to-day management is delegated to the Executive Team (Alli Beddoes: Artistic Director/CEO, Emily Kyriakides: Business Development & Partnerships, and Emma Wickham: Head of Operations), to ensure that the charity delivers the services of the charity, for fundraising, for the day-to-day operational management of the premises and the supervision of the staff team.

Pay and Remuneration of Key Management Personnel

The pay of the senior staff is reviewed annually, with salaries benchmarked against pay levels in other organisations of a similar nature and size.

Risk Management

Economic and political factors nationally and internationally continue to cause uncertainty and present challenges. The trustees and executives review the major risks that the charity faces as part of the Business Planning process on a regular basis. External risks to income are reviewed regularly as part of the development and updating of the annual budget, and contingency plans are in place to deal with funding changes.

Key in the management of financial risk is a regular review of available funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtor and creditor balances to ensure sufficient working capital by the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Systems are in place to ensure compliance with the health and safety of employees, volunteers, clients, tenants and visitors, and all staff and volunteers subject to CRB/DBS checks where necessary. Risks are managed by ensuring robust policies and procedures are in place, and regular training for staff working in these operational areas.

Covid-19

The 2021/22 financial year saw continued restriction and lockdowns, but also the progressive lifting of many of the measures in place in relation to the Covid-19 pandemic.

The Lighthouse Trustees and Exec team have responded accordingly and, working around the continually shifting advice and measures imposed by the government, the organisation delivered a hybrid programme of activity, including online workshops and in-person events conducted in accordance with the regulations at the time. Working practices were also adapted to ensure the team could safely work in the office and from home as necessary.

In light of the above, the Trustees are confident that there is no material uncertainty over the ability of the organisation to continue as a going concern; we are continuing to monitor the situation as it changes and believe the organisation is well-positioned to respond to any further developments.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

Public Benefit Statement

We confirm that, under the terms of section 17(5) of The Charities Act 2011, we have complied with our duty to have due regard to the public benefit guidance as published by The Charity Commission. All our charitable activities, highlighted in the report below, are undertaken in furtherance of our charitable objects and for the public benefit.

Objects of the charity, principal activities and organisation of our work

The charity's object and principal activity is to promote and encourage art and media culture through training, education, production, exhibition, commissions and networking.

Lighthouse is a leading contemporary arts and digital culture organisation that works to create the best opportunities possible for artists, filmmakers and other creative practitioners to develop, innovate and create. Our commissions, development programmes, exhibitions and events aim to inspire and excite audiences, whilst creating opportunities for people to participate and connect with new ideas and one-another.

Working with a wide range of partners from the creative industries, the public sector and education, we have established a strong reputation for designing and delivering high quality initiatives for established and emerging professionals and young people. We aim to increase skills in, enjoyment of and engagement with, contemporary art, film and technology, and to provide pathways into further education and the creative industries.

Located in central Brighton, our current premises have been in operation since 2006, successfully providing exhibition and events space, training rooms, offices and hire-able facilities for private and public use.

Premises and Operations

Lighthouse has a significant asset in owning premises for its own use and for commercial income generation, providing increased self-sustainability. Since 2007 we have had full occupancy of the lettable units. We have long-term tenants and a loyal and growing client base, with excellent feedback regularly received regarding our venue and the service we provide. A successful programme of exhibitions, events, talks, screenings and workshops has been delivered within the venue across the year.

Arts Council England removed its legal charge for the building from the Land Registry in 2013, due to their satisfaction with our use of the Capital grant for the purchase of the premises in 2006. As such, there is no longer a restriction on the title for the premises. The Trustees recommend the building, which is presented in this document at cost in the financial statements, should be re-valued in the next 2-3 years to assess potential to develop the premises.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

Programme Highlights 2021-22

Despite ongoing restrictions imposed by the UK government in response to the Covid-19 pandemic, the charity had a busy year of programme delivery through which we championed new art, music, digital culture and film and supported the creative and professional development of a diverse range of artists and practitioners. Our activities were delivered online, in outdoor locations, and in a hybrid format where in-person interaction was possible.

Alongside the delivery of a number of events postponed from 2020-21, working with a wide range of commissioning and presentation partners, we led the tenth edition of Brighton Digital Festival and worked in partnership with Frequency International Festival of Digital Culture (produced by Threshold Studios) and Freedom Festival (produced by Freedom Festival Arts Trust) on a national public art project to support the development of democratic and innovative digital work online and in public outdoor spaces.

At the end of September 2021, our 4-year Re-Imagine Europe programme came to an end. Funded by Creative Europe the project aimed to empower a young, digitally connected generation to explore new art and ideas in response to the current social and political climate, examining issues such as rising nationalism, climate change and migration. The project was led by Amsterdam-based Sonic Acts and Paradiso, and connected Lighthouse with partner organisations in France, Spain, Croatia, Austria, Norway, Slovakia and Germany through a large-scale programme of audience development activities.

EXHIBITIONS & COMMISSIONS

5,000 Miles - 25-26 May 2021, St. Ann's Well Park, Brighton

5,000 Miles is an immersive 360-degree audio experience created by Ithaca Studios, designed to transport audiences through the evocative sounds of another country and culture using spatial sound and ambisonic 3D recordings. Co-commissioned by Lighthouse and our Digital Democracies partners Frequency Festival and Freedom Festival with funding from Arts Council England and the Re-Imagine Europe programme, the work was presented in an outdoor location during Brighton Festival 2021.

HERstory - 1-31 May 2021, city-wide, Brighton

Created by Stef O'Driscoll, HERstory is a city-wide audio and photography storytelling experience that uncovers the stories of women usually hidden from history, accessed through 18 listening posts in Hangleton, Moulsecoomb, Whitehawk and Central Brighton. These are the real stories of Brighton-based women as they lived through the COVID-19 pandemic. Co-commissioned by Brighton Festival, Arch 468 and Lighthouse and supported by Digital Democracies with Arts Council England funding, the project was presented at Brighton Festival 2021.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

The Informals II - May & July 2021, Lighthouse & Jubilee Sq, Brighton

Co-commissioned with Brighton Festival, artists Polina Medvedeva and Andreas Kühne presented an interactive exhibition (22 May - 13 June) and performance that live-mixed documentary footage with sound art (15 July) exploring music subcultures of Brighton and zeroing in on non-conformity and defiance of standard lifestyles in our digital age. Projections of video, text, music and dialogue told stories of Brighton's digital-savvy emerging talent who use musical culture to challenge stigmas and stereotypes at a time when politics is against them. The July live performance featured three local music artists - Bobbie Johnson, Marshall Mandiangu and Phonetic - who appear in the film, and was live streamed to online audiences in partnership with Audio Active. The project was produced through the Re-Imagine Europe programme (funded by Creative Europe) with additional funding support from the Mondriaan Fund and Stimulerings in the Netherlands.

PASO - 21-30 January 2022, Fabrica, Brighton

Following 2 previous cancellations due to Covid, *Paso* was finally exhibited at Fabrica in January 2022. It is an immersive spatial sound composition and sensory sculpture that acts as a memorial to an extinct migration route that once connected Britain to Europe 450,000 years ago. Artists Alberto Ruiz Soler and William Fairbrother were commissioned to make the work following their residency at Lighthouse in 2019. *Paso* was produced by Lighthouse, exhibited in partnership with Fabrica, and supported by Arts Council England and Creative Europe through the Re-Imagine Europe programme.

TALKS, PODCASTS & SHOWCASE EVENTS

HALO talks - May & June 2021, Brighton & online

A series of talks presented in connection with *HALO*, a large-scale immersive installation created by renowned Brighton-based artist duo Semiconductor following a residency at CERN, the European Laboratory for Particle Physics. The discussions focused on artists working with data and collaborating with scientists and researchers in non-artistic contexts and featured Mónica Bello (Curator & Head of Arts at CERN), artist duo Ruth Jarman and Joe Gerhardt (Semiconductor), Dr Mark Sutton (research fellow in experimental particle physics at University of Sussex and at the ATLAS detector at CERN), Ariane Koek (founder of Arts at CERN) and Antonella De Santo (Professor of Physics at Sussex University). Presented as part of Brighton Festival in partnership with Arts DRIVA and ACCA, and with John Hansard Gallery (Southampton), and supported through the Re-Imagine Programme funded by Creative Europe.

Brighton Digital Festival - 29 October - 7 November 2021, Brighton and beyond

Lighthouse directed and oversaw the delivery of the tenth edition of Brighton Digital Festival (BDF), which we helped to co-found in 2011. Through a specially produced series of Lighthouse events and commissions presented alongside a city-wide programme of community-run events, the 10-day festival celebrated our city's creativity, its innovative digital economy and top-level arts scene, and provided space for meaningful critique of the role of digital technology in reshaping life and culture. Activities were delivered online, in outdoor locations, and in a hybrid format where in-person interaction was possible. Included in Lighthouse's core programme for BDF were:

- ***BDF Commissions*** - specially produced artworks commissioned by Lighthouse in partnership with partners:

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

- ***If I Could Get to You - 29 October - 7 November 2021, Enter Gallery, Brighton***
Made by Amaal Said, *If I Could Get to You* is an audio-visual work that uses interviews, film and photography to explore the process of knowing our personal histories and documenting our experience of them. Centring on memory, what kinds of stories are told, and how those stories are passed down, it's about what keeps us connected to family with entire lives abroad and knowing them only through fragments. Produced by Lighthouse, the work was commissioned through Digital Democracies and funded by Arts Council England and Creative Europe (through the Re-Imagine Europe programme), and presented at Brighton Digital Festival 2021 in partnership with Enter Gallery.
- ***Ancestral Wisdom - 1-7 November 2021, Lighthouse, Brighton***
Ancestral Wisdom is an interactive installation created by artist Ifeatu Nnaobi that invokes deeper questions of heritage and connection for Black and People of Colour living in the diaspora, and invites audiences to ask a question to a customised Artificial Intelligence platform. Produced by Lighthouse, the work was commissioned through Digital Democracies and funded by Arts Council England, and presented at Brighton Digital Festival 2021 and Frequency Festival in Lincoln.
- ***BDF Sessions*** - a series of curated discussions about digital technology featuring expert guests from Brighton businesses and beyond:
 - ***Cut Through The Hype - How To Make Better Influencer Marketing With Online Creators***
Presented in partnership with Brilliant Noise & Plus X Brighton. Speakers were Antony Mayfield & Stephanie Hubbard.
 - ***How Can Digital Be A Tool For Circular Economy***
Speakers were Matt Barker, CEO of MPB, Mariam Crichton, MD at 4Earth Intelligence, Dr David Greenfield Co-Founder of Tech Take-Back chaired by Atif Choudhury CEO of Diversity & Ability. Hosted at Ironworks Studios and online.
 - ***Creating Environments In Digital For Neurodiverse Folk To Thrive***
Speakers were James Dempster, MD Fox & Bear, Katie Donovan-Adekanmbi Inclusion and Cohesion Specialist (also Diversity Trust) and Bianca Faricy chaired by Andrea Anderson. Hosted at Ironworks Studios and online.
 - ***Raising Digital Natives - Safety & Wellness Online***
Presented by Charlotte Robinson, Co-Founder of Digital Awareness. Hosted via zoom as a learn while you lunch.
 - ***The Rise & Future Of NFT***
An overview of NFTs for artists in the digital space and curious collectors. Speakers were Shardcore, Brighton based artist, Rebecca Asseh a crypto and blockchain writer with an interest in financial psychology, Dev Moore a net artist, curator and creative technologies and Founder of FELT collective chaired by Hettie Judah, Chief Art Critic of The I.
 - ***Unspoken Women's Stories - Creative Positive Change from Greatest Challenges***
Exploring how lived experience combined with digital allowed them to forge new businesses with Karen Safo, barrister & community engagement strategist, Emma Gardner, Co Founder of Born Equal Co. and Charla Grant, Founder The Grateful Hearts Club. Presented in partnership with The WomenHood.
 - ***So Near Future, From Now On***
A discussion with artists commissioned in the programme to talk themes of near future, representation in the digital space and ambitions for BDF23. With Ifeatu Nnaobi, Amaal Said, David Blandy and Gbenga Adelekan chaired by Elijah.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

- ***BDF Tech Amnesty***
In partnership with Tech TakeBack we collected devices from residents and local businesses to support the local community through the donation of laptops, tablets and smartphones.
- ***The Algorithmic Tales - workshops, Brighton***
Two workshops delivered by artist David Blandy working with participants through drawing, writing, active play and a Game Jam to develop a setting that reflects a vision of Brighton and Mars in the distant future, incorporating sites, personal stories, and myths of the area.
- ***From Home - prototyping sessions, Wired Sussex, Brighton***
From Home was originally conceived as a piece that uses conventional video collected from a broad range of people talking about their experiences of lockdown. For the BDF prototyping sessions, the footage was combined with 360 filmed content, 3D scanned environments and web-based VR, to create an interactive and immersive experience. Produced by Moving Pictures Theatre (MPT) and Language Umbrella Media (LUM) with support from Wired Sussex's FuseBox Innovation Lab and Arts Council England through the Digital Democracies programme.
- ***The Historical Game ReMix with Signals, Lighthouse, Brighton***
Two educational workshops for children delivered in partnership with Signals, which invited participants to remix popular Scratch games to tell their own story from any point in history. Supported by Digital Democracies ACE funded project.
- ***BDF Open Programme - city-wide, Brighton & beyond***
A varied city-wide programme of events and activities presented and delivered by local businesses, arts organisations and community groups including ACCA, University of Sussex, University of Brighton, Brighton Centre for Contemporary Art, South East Dance, Aspex Gallery (Portsmouth), Project Art Works & Hastings Contemporary and VOLT (Eastbourne).

LEARNING & PARTICIPATION

Synth Workshop with K Man (The Phantom) – 31 July 2021, online

In this workshop K Man (The Phantom) demonstrated the ways in which modular workflows relate to 'DAW' style electronic music workflows; and how techniques learnt from using other software can be applied to modular synthesis. Supported through the Re-Imagine Europe programme by Creative Europe.

TALENT & PROFESSIONAL DEVELOPMENT

An Echo For My Father film commission – released October 2021

An Echo For My Father is the first in a series of three moving image works, exploring Jamila's relationship with her late father Russell Herman, a South African jazz musician who migrated to the UK in the 1980s and passed away when Jamila was three. Beginning with the micro experience of absence, we are taken on a journey as Jamila processes the complex family history and emotions of not knowing her father, listening to her father's music for the first time and re-tracing journeys they took together around her childhood home. The project toured and was exhibited at Hordaland Kunstcenter in October 2021, as part of a group exhibition curated by Amber Ablett. Commissioned

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

and produced by Lighthouse as part of the Re-Imagine Europe programme funded by Creative Europe.

ASA – November 2021 - May 2022, online, Brazil

ASA supports women in Brazil to develop their practice and careers in music and sound-based creative activities through training, talks, network building, access to facilities and technical support. Following two successful editions, a third round of the scheme was launched in December 2021 to be delivered online due to Covid, enabling the scheme to reach out beyond just Rio de Janeiro to engage with 400 participants across Brazil. Delivered in partnership with Brazilian cultural organisation Oi Futuro, the British Council and she said.so Lighthouse was responsible for programming the sound-focused contributors. The sound sessions and UK contributors programmed by Lighthouse were:

- Leslie Gaston-Bird - *Careers in Audio - Skills & Roles in the Industry*
- Zakia Sewell - *Storytelling with Audio*
- Tamara Gal-On - *Intuitive and Effective Networking*
- Sarah Ticho - *Multisensory Audio for Health & Wellbeing*
- Lucy Harrison - *Creating Interactive Sound*
- Hana Omori (from artist collective Keiken) & Lucy Sollitt (digital arts curator and consultant) - *Exploring the Metaverse*

EDUCATION

Halo Educational Workshops - May & June 2021, Brighton

HALO is a large-scale immersive installation created by renowned Brighton-based artist duo Semiconductor following a residency at CERN, the European Laboratory for Particle Physics. In partnership with the artists and arts educators Leap Then Look, Lighthouse curated a series of educational workshops for children to run alongside the exhibition. Hosted at ACCA (Attenborough Centre at University of Sussex) as part of Brighton Festival 2021 and toured to John Hansard Gallery in Southampton in June 2021.

FINANCIAL REVIEW

For the financial year ending 31 March 2022 the statutory accounts show that the charity's total income was £527,022 (2021: £527,151). Total expenditure was £507,166 (2021: £435,378), resulting in net income of £19,856 (2021: £91,773).

Net assets are £1,915,652 of which £1,913,194 represents unrestricted reserves. Current assets are £319,646 of which £307,321 is cash in bank.

In an increasingly challenging funding climate, we continue to re-assess our funding streams, to make the organisation more stable and sustainable. Our financial strategy, set out in the business plan, confirms our ambitions to diversify funding streams by increasing private and commercial income and becoming less reliant on public sources over the next three years.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

Principal Funding Sources

Lighthouse's funding comes from a diverse range of sources. In 2021-22 these include:

- Income from office rentals and venue hire.
- Core funding from Arts Council England.
- Project funding from institutions and partners such as Creative Europe, Stimuleringsfonds, Digital Democracies, MPB and Brandwatch.

Investment Policy

Due to the current extremely low interest rates, there have been few investment opportunities over the past year, as there has been such little return available on investment during 2021-22. The Board of Trustees will continue to review the various opportunities available to generate interest on unrestricted reserves, through bank deposit accounts, on a regular basis.

Reserves Policy & Going Concern

The Board of Trustees has reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and in light of the main risks to the organisation.

The Board of Trustees believes that the charity should hold financial reserves because it has no endowment funding and is largely dependent for income upon short-term project funding and rental and premises hire income, which are subject to fluctuation. The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity for releasing fixed assets held for the charity's use.

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than six months of expenditure, calculated and reviewed annually. Since 2013 the charity has set the reserves target for 6 months of 'operating' expenditure, to reflect the essential and unavoidable costs of maintaining core artistic and business activity for the organisation. Operating expenditure comprises budgeted costs for core programme, business overheads, and core salaries, and is calculated at a ratio of 50% of total 'overall' expenditure.

This level of reserve would ensure that the charity could run efficiently and meet the needs of beneficiaries in the event of delays in receipt of grants, shortfalls in rental or other unforeseen circumstances. For the current year, unrestricted reserves are meeting a level that the Trustees regard as sufficient.

The financial statements have been prepared on a going concern basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. In addition, the charity intends to extend its activities over the next three to five years to provide a more comprehensive range of activities, facilities and services for its beneficiaries and to become a recognised centre of excellence for contemporary art, filmmaking and digital culture, as detailed in the business plan. This expansion of activity is subject to achieving appropriate levels of funding so that the organisation is not over-extended and under-resourced.

Responsibilities of the Board of Trustees

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that 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. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

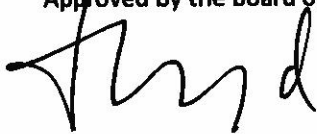
A resolution proposing PRB Accountants LLP be appointed as auditors of the charity was put to the Trustees on 25th November 2022.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

DIRECTORS' & TRUSTEES' REPORT (continued)

Approval

Approved by the board of Directors and Trustees signed on its behalf.



Jennifer Lloyd (Chair)
Lighthouse Arts and Training Ltd

Date 25.11.22

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD

Opinion

We have audited the financial statements of Lighthouse Arts and Training Ltd (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date 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.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD **(continued)**

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following facts in evaluating whether the audit was capable of detecting irregularities and fraud.

- The audit was conducted using a proprietary audit pack. The pack is designed to detect fraud and irregularities
- PRB Accountants LLP have been registered as statutory auditors since 2001, and are experienced auditors
- Materiality was calculated and used for identifying key audit areas, setting sample sizes and evaluating errors
- Analytical review of the profit and loss was performed at the planning stages and throughout the audit to help identify any irregularities
- PRB Accountants LLP staff members regularly take part in continuing professional development courses to expand their knowledge and to keep up to date with changes to legislations
- A pre-audit discussion was held with the client to discuss any changes to the entity for and after the financial year end including accounting systems, turnover of key staff, instances of actual, suspected or alleged fraud, non-compliance with laws and regulations

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

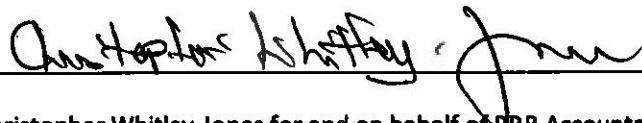
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Whitley-Jones for and on behalf of PRB Accountants LLP
Chartered accountant & statutory auditor

Dated: 29/11/22

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

	Notes	Unrestricted Funds	Restricted Funds	2022 Total £	2021 Total £
Income					
Voluntary income	2	202,621	9,229	211,850	356,078
Room hire, catering and bar income	3	11,353	-	11,353	571
Building rents and other income	4	159,124	-	159,124	148,377
Consultancy income	4	11,250	-	11,250	13,125
		384,348	9,229	393,577	518,151
Incoming resources from charitable activities	5	-	133,445	133,445	9,000
Total income		384,348	142,674	527,022	527,151
Expenditure					
Costs of raising funds					
Cost of generating voluntary income		100,237	-	100,237	173,360
Room hire, catering and bar expenses	3	18,937	-	18,937	306
Building management costs		115,291	-	115,291	113,957
Consultancy income		9,282	-	9,282	12,158
		243,747	-	243,747	299,781
Net income available		140,601	142,674	283,275	227,370
Charitable activities					
Exhibitions		-	120,356	120,356	-
Education, Learning & Participation		-	2,292	2,292	8,634
Talent & Professional Development including Talks, Podcasts & Showcase Events		-	117,734	117,734	104,879
Other		18,136	-	18,136	17,184
		18,136	240,382	258,518	130,697
Governance costs		4,900	-	4,900	4,900
Total resources expended	6	266,783	240,382	507,165	435,378
Net income/(expenditure) before transfers		117,565	(97,708)	19,857	91,773
Gross transfers between funds		(54,787)	54,787	-	-
Net income/(expenditure) for the year. Net movement in funds		62,779	(42,922)	19,857	91,773
Total funds brought forward at 1st April 2021		1,850,415	45,380	1,895,795	1,804,022
Fund balances at 31st March 2022		1,913,194	2,458	1,915,652	1,895,795

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

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	2022	2021
		£	£
Fixed assets			
Tangible assets	9	1,656,249	1,670,573
Current assets			
Debtors	10	12,325	5,549
Cash at bank and in hand		307,321	373,490
Stock		-	-
		<u>319,646</u>	<u>379,039</u>
Creditors - amounts falling due within 1 year	11	<u>60,243</u>	<u>153,817</u>
Net current assets		259,403	225,222
Net assets		<u>1,915,652</u>	<u>1,895,795</u>
Charity funds			
Unrestricted		1,913,194	1,850,415
Restricted		<u>2,458</u>	<u>45,380</u>
Total funds		<u>1,915,652</u>	<u>1,895,795</u>

These financial statements were approved by the board of trustees and authorised for issue on 25.11.22 and are signed on behalf of the board by:



JENNIFER LLOYD
 Trustee and Director

Company Registration No. 02032711

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

STATEMENT OF CASH FLOWS

	2022	2021
Net movement in funds	19,857	91,773
Add: Depreciation	18,136	17,184
Add: reduction in unrecoverable VAT	-	-
Decrease/(Increase) in stock / assets	(3,812)	(7,579)
Decrease/(Increase) in debtors	(6,776)	13,451
Decrease in investment	-	-
Increase/(Decrease) in creditors less than one year	(93,574)	88,926
Increase/(Decrease) in creditors more than one year	-	-
Cash used in operating activities	(66,169)	203,755
Cash from investing activities		
Interest income		-
Cash provided from investing activities		-
Increase/(Decrease) in cash and cash equivalents	(66,169)	203,755
Cash and cash equivalents at the beginning of the year	373,490	169,735
Cash and cash equivalents at the end of the year	307,321	373,490

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Zone B, 28 Kensington Street, Brighton, BN1 4AJ

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Note 1 Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Preparation of the accounts on a going concern basis

The Board of Trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The Trustees have concluded that The Lighthouse is a going concern. These accounts have been prepared on a going concern basis and the assets and liabilities valued accordingly.

Tangible fixed assets and depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Items that are purchased for less than £500 in value are expensed.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Depreciation

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

Leasehold Property: 0.8% Straight Line

Office Equipment, Furniture, and Bar Equipment : 20% Straight Line

Technical Equipment: 25% Straight Line

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

~ income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

~ rents receivable are accounted for in the period to which they relate.

~ legacy income is recognised when receipt is probable and entitlement is established.

~ income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

~ income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

~ expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

~ expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

~ other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Fund Accounting

Unrestricted fund: The unrestricted fund is under the control of the Board of Trustees and can be used in furtherance of the general charitable objectives of the company.

Restricted funds: The restricted funds represent donations and grants received where restrictions, which are legally binding on the company, have been imposed on the use of the funds.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct expenditure.

Gifts in Kind

These are valued at a reasonable estimate of their gross value to the charity. This is equivalent to the price it would have to pay in the open market.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's projects and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. These costs are allocated based on invoiced events with the exception of the audit fee which is fully charged to governance.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Treatment of irrecoverable VAT

Due to the nature of the Charity's business it is unable to recover all VAT incurred on its purchases. Accordingly, irrecoverable VAT is expensed against the activity for which the expenditure was incurred.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 2

Voluntary Income

	Unrestricted funds	Restricted funds	Total 2022 £	Total 2021 £
Grants receivable for core activities	202,390	9,229	211,619	355,920
Donations	231	-	231	158
Total	202,621	9,229	211,850	356,078

Grants receivable for core activities

Unrestricted funds:

HMRC JRS			-	36,015
ACE NPO Core Grant			117,108	117,108
ACE NPO Emergency Fund			-	105,380
ACE Culture Recovery Fund			82,202	62,417
Esmee Fairbairn			-	15,000
BHCC Omicron Hospitality & Leisure Grant			3,080	-
Brighton & Hove City Council			-	20,000
			202,390	355,920

Restricted funds:

Core funding - Grants to support staff costs

9,229 -

9,229 -

Note 3

Room hire, catering and bar

	Unrestricted	Restricted	Total 2022 £	Total 2021 £
Room hire, catering and bar income	11,353	-	11,353	571
Room hire, catering and bar expenses	(18,937)	-	(18,937)	(306)
Net room hire, catering and bar income	(7,584)	-	(7,584)	265

Note 4

Building rents and other income

	Total 2022 £	Total 2021 £
Rental income	158,140	148,377
Consultancy income	11,250	13,125
Other income	984	-
	170,374	161,502

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 5

Incoming resources from charitable activities

	Total 2022 £	Total 2021 £
Exhibitions	63,559	-
Talent & Professional Development, including Talks, Podcasts & Showcase Events	69,886	9,000
	133,445	9,000
Included within income relating to Exhibitions are the following:		
Re-Imagine Europe	63,559	-
	63,559	-

Included within income relating to Talent & Professional Development including Talks, Podcasts and Showcase Events are the following:

The Future of the High Street	-	6,000
Arts DRIVA	-	3,000
Brighton Digital Festival	69,886	-
	69,886	9,000

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 6

Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Cost of raising funds					
Costs of generating voluntary income	68,923	-	31,314	100,237	173,360
Room hire, catering and bar expenses	12,802	-	6,134	18,936	306
Building management costs	24,646	-	90,645	115,291	113,957
Costs of generating consultancy income	6,227	-	3,055	9,282	12,158
Total	112,598	-	131,148	243,746	299,781
Charitable activities					
Exhibitions					
Activities undertaken directly	32,852	-	78,154	111,006	-
Support costs	-	-	9,350	9,350	-
Total	32,852	-	87,504	120,356	-
Education, Learning & Participation					
Activities undertaken directly	-	-	2,292	2,292	8,634
Total	-	-	2,292	2,292	8,634
Talent & Professional Development, including Talks, Podcasts & Showcase events					
Activities undertaken directly	56,682	-	50,772	107,454	103,934
Support costs	-	-	10,281	10,281	945
Total	56,682	-	61,053	117,734	104,878
Other					
Activities undertaken directly	-	18,137	-	18,137	17,184
Total	-	18,137	-	18,137	17,184
Total charitable activities	89,534	18,137	150,849	258,519	130,697
Governance costs	-	-	-	4,900	4,900
	202,131	18,137	281,997	507,166	435,378

Governance costs includes payments to the auditors of £4,900 + VAT (2020/21: £4,900 + VAT) for audit fees. The auditor received additional fees of £6,392 + VAT for the provision of bookkeeping services to the Charity included in other costs above.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 7

Trustees and Directors

None of the trustees and directors (or any persons connected with them) received any remuneration during the year, nor any reimbursement of expenses.

Note 8

Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Direct charitable work	9	9
Administrative	1	1
	10	10

Employment costs

	2022	2021
	£	£
Wages and salaries	185,212	204,095
Social security costs	11,369	12,699
Pension cost	5,550	6,106
	202,131	222,900

There were no employees whose annual remuneration was £60,000 or more.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 9

Depreciation rates	0.8%	20.0%	20.0%	25.0%	20.0%	
	Long Leasehold Property	Office Equipment	Furniture	Technical Equipment	Bar Equipment	Total
Tangible Fixed Assets	£	£	£	£	£	£
Cost						
As at 1st April 2021	1,883,123	146,838	20,309	53,591	3,590	2,107,451
Additions	-	-	-	3,812	-	3,812
As at 31st March 2022	1,883,123	146,838	20,309	57,403	3,590	2,111,263
Depreciation						
As at 1st April 2021	218,910	146,837	20,308	47,234	3,589	436,878
Charge less disposal for Year	15,065	-	-	3,071	-	18,136
As at 31st March 2022	233,975	146,837	20,308	50,306	3,589	455,014
Net book value at 31st March 2022	1,649,148	1	1	7,098	2	1,656,249
Net book value at 31st March 2021	1,664,213	1	1	6,357	2	1,670,573

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 10

Debtors	2022	2021
	£	£
Trade debtors	3,680	3,395
Other debtors	-	-
Accrued Income	2,457	-
Prepayments	6,188	2,154
Total	12,325	5,549

Note 11

Creditors - Amounts Falling Due Within 1 Year	2022	2021
	£	£
Trade creditors	5,150	12,927
Tenants deposit monies	26,821	25,677
Deferred Income	6,446	99,818
Taxes and social security costs	12,376	7,980
Accruals	9,450	7,416
Total	60,243	153,817

Note 12

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £1 each in the event of the company being wound up.

Note 13

Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund Balances at 31st March 2022 are represented by:			
Tangible fixed assets	1,656,249	-	1,656,249
Current assets	317,188	2,458	319,646
Creditors: amounts falling due within one year	(60,243)	-	(60,243)
	1,913,194	2,458	1,915,652

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 14

	Balance at 1st April 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 31st March 2022
	£	£	£	£	£
Movement in Restricted Funds					
Re-imagine Europe	45,380	133,445	(229,752)	50,927	-
Kickstart	-	6,554	(6,554)	1,012	1,012
Access to work Grant	-	2,675	(4,077)	2,848	1,446
Totals	45,380	142,674	(240,383)	54,787	2,458

Transfers from Unrestricted funds have been made to finance deficits on restricted funds, and generate positive Restricted fund end balances where further expenditure is anticipated. In the case of transfers from restricted to unrestricted funds, the funder has approved it.

LIGHTHOUSE ARTS AND TRAINING LTD

England & Wales - Charity number 296404

Accounts

COMPANY REGISTRATION NUMBER: 02032711
CHARITY REGISTRATION NUMBER: 296404

LIGHTHOUSE ARTS AND TRAINING LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

LEGAL & ADMINISTRATIVE INFORMATION

Trustees	Anthony Mayfield - Chair Anthony Gostyn * Ken Smith * (resigned 3 December 2020) Antonia Blocker Tony Pilgrim Helen Kennedy (resigned 16 April 2020) Elliott Cushnie Michael Cole * Haroon Mirza (appointed 9 July 2020) Gaia Fugazza (appointed 9 July 2020) Sarah Lee (appointed 9 July 2020) Rebecca Groves (appointed 9 July 2020) Laura Wade (appointed 9 July 2020)
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*indicates membership of the Finance Sub-Committee during the year.

Secretary & CEO	Allison Jane Cameron
Charity Number	296404
Company number	02032711
Operational and Registered Office Address	1 Zone B 28 Kensington Street Brighton BN1 4AJ
Auditors	PRB Accountants LLP Kingfisher House Hurstwood Grange Hurstwood Lane Haywards Heath West Sussex RH17 7QX
Bankers	Lloyds Hove Business Centre 74 -78 Church Road Hove BN3 2EE
Solicitors	DMH Stallard 100 Queens Road Brighton BN1 3YB

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT

The Directors and Trustees present their report and accounts for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, has no share capital and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees for the purpose of charity law. The Charity is incorporated in England and Wales.

The trustees and directors, who are also the directors for the purpose of company law, and who served during the year were:

Anthony Mayfield - Chair
Antony Gostyn *
Ken Smith * (resigned 3 December 2020)
Antonia Blocker
Tony Pilgrim
Helen Kennedy (resigned 16 April 2020)
Elliott Cushnie
Michael Cole *
Haroon Mirza (appointed 9 July 2020)
Gaia Fugazza (appointed 9 July 2020)
Sarah Lee (appointed 9 July 2020)
Rebecca Groves (appointed 9 July 2020)
Laura Wade (appointed 9 July 2020)

Trustees are recruited either at the invitation of the board and Directors, or by selection through an open-call and application process. New appointments are based on an evaluation of current board needs, and made with a view to ensuring the board has the appropriate skills and experience relevant to Lighthouse's mission and objectives. New trustees are given informal induction training and provided with an induction pack, which includes information on governance, good practice, legal obligations, the Memorandum and Articles of Association and current business plan. None of the trustees and directors has any beneficial interest in the company.

Organisational Structure

The Board of Trustees currently comprises eleven members who meet quarterly. Coming from a range of professional backgrounds relevant to the work of the charity, they are responsible for the strategic direction and policy of the charity. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

The day-to-day management is delegated to the Executive Team (Allison Jane Cameron: Artistic Director/CEO, Emily Kyriakides: Executive Director, and Emma Wickham: Head of Operations), to ensure that the charity delivers the services of the charity, for fundraising, for the day-to-day operational management of the premises and the supervision of the staff team.

Pay and Remuneration of Key Management Personnel

The pay of the senior staff is reviewed annually, with salaries benchmarked against pay levels in other organisations of a similar nature and size.

Risk Management

Economic and political factors nationally and internationally continue to cause uncertainty and present challenges. The trustees and executives review the major risks that the charity faces as part of the Business Planning process on a regular basis. External risks to income are reviewed regularly as part of the development and updating of the annual budget, and contingency plans are in place to deal with funding changes.

A key element in the management of financial risk is a regular review of available funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Systems are in place to ensure compliance with health and safety of staff, volunteers, clients, tenants and visitors. All staff and volunteers are subject to CRB/DBS checks where necessary. Risks are managed by ensuring robust policies and procedures are in place, and regular awareness training for staff working in these operational areas.

Covid-19

Throughout 2020-21, the COVID-19 pandemic caused significant global disruption, and the effect of the UK government's measures to limit the spread of the virus has been widespread. These have included three lockdowns in this period, the imposition of 'social distancing' restrictions in all public spaces, and people urged to remain at home wherever possible, including working from home.

In response to the unprecedented challenges thrown up by the pandemic, the Executive Team and Trustees quickly assessed the impact of the different risks and restrictions, and implemented all necessary measures to protect the company's business and charitable activities, the health and safety of all staff, and the well-being of the tenants in the building.

The charity was already well positioned for all staff to work remotely through established online project management and financial systems, thus limiting the impact on productivity. Due to the closure of our building to the public enforced by lockdown restrictions, venue hire was the main area of our operations to be adversely affected. Loss of income in this area was in part offset by a business grant and partial business rates exemption from Brighton & Hove Council, and we were able to make use of the UK Government's job retention scheme, with all employees agreeing to a salary reduction over two months to support further savings. We also secured emergency funds from Esmée Fairbairn Foundation and Art Council England's NPO and Cultural Recovery Funds to

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

help offset the loss of other public funding income and to support operational and programme delivery costs.

The Trustees and Executive Team continue to monitor the situation as it progresses and believe the charity is positioned well to react to further developments, and able to continue as a going concern.

Public Benefit Statement

We confirm that, under the terms of section 17(5) of The Charities Act 2011, we have complied with our duty to have due regard to the public benefit guidance as published by The Charity Commission. All our charitable activities, highlighted in the report below, are undertaken in furtherance of our charitable objects and for the public benefit.

Objects of the charity, principal activities and organisation of our work

The charity's object and principal activity is to promote and encourage art and media culture through training, education, production, exhibition, commissions and networking.

Lighthouse is a leading contemporary arts and digital culture organisation that works to create the best opportunities possible for artists, filmmakers and other creative practitioners to develop, innovate and create. Our commissions, development programmes, exhibitions and events aim to inspire and excite audiences, whilst creating opportunities for people to participate and connect with new ideas and one-another.

Working with a wide range of partners from the creative industries, the public sector and education, we have established a strong reputation for designing and delivering high quality initiatives for established and emerging professionals and young people. We aim to increase skills in, enjoyment of and engagement with, contemporary art, film and technology, and to provide pathways into further education and the creative industries.

Located in central Brighton, our current premises have been in operation since 2006, successfully providing exhibition and events space, training rooms, offices and hire-able facilities for private and public use.

2020-21 Achievements and Performance

Throughout most of 2020-21, our operational and programme activities were limited due to the restrictions imposed in response to the Covid-19 pandemic, forcing us to close our building to the public, and preventing us from delivering physical in-person events and activities. Despite these challenges, Lighthouse continued to engage with audiences online, championing new art, music, digital culture and film, showcasing work by world-class artists and emerging talent, and supporting the creative and professional development of a diverse range of artists and practitioners.

A number of events planned to take place in the year were postponed to 2021-22, but we were also able to adapt parts of our programme to be delivered digitally. These included:

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

- ***Lighthouse Young Creatives 2020 Showcase – June 2020, online***
A digital showcase presenting a variety of work from Brighton's young emerging talent, including photography, film, music and zines.
- ***Pier Artists Residencies – Summer-Autumn 2020, remote working***
Three Black artists supported through three-week remote residencies to expand their practice and develop new ways of working together.
- ***The Space in Sound - 17-18 September 2020, online***
A talks and masterclass programme exploring new ideas and practices featuring five artists, practitioners and filmmakers, watched by audiences based in the UK, US, Ecuador, Netherlands, Belgium, Canada and Ireland.
- ***Synth Workshop with K Man (The Phantom) – December 2020, online***
A workshop introducing the concepts of modular synthesis, led by K Man (The Phantom).
- ***Carrying Us - film commission – October 2020 - February 2021, Brighton & online***
A new short film made by three young emerging artists, who rethought and adapted their production plans when a multi-crew shoot became impossible, and instead drew on mobile phone and archive footage to create an audio-visual patchwork incorporating spoken word and video collage.

During the year we also launched a new website, and delivered a consultancy contract to support the development of a new public arts strategy for Brighton & Hove Council.

Premises and Operations

Lighthouse has a significant asset in owning premises for its own use and for commercial income generation, providing increased self-sustainability. Since 2007 we have had full occupancy of the lettable units. We have long-term tenants and a loyal and growing client base, with excellent feedback regularly received regarding our venue and the service we provide.

Arts Council England removed its legal charge for the building from the Land Registry in 2013, due to their satisfaction with our use of the Capital grant for the purchase of the premises in 2006. As such, there is no longer a restriction on the title for the premises.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Programme Highlights 2020-21

EXHIBITIONS

None took place in 2020-21 due to Covid-19.

TALKS, PODCASTS & SHOWCASE EVENTS

The Space in Sound - 17-18 September 2020, online

After the physical event was postponed in March 2020 due to Covid-19, the talks programme was moved online and took place on Zoom. Our audience was mainly located in the UK, with attendees also joining from the US, Ecuador, Netherlands, Belgium, Canada and Ireland. Supported by Creative Europe.

- ***Paul Davies Masterclass - 17 September 2020***

Acclaimed Sound designer Paul Davies (*You Were Never Really Here, We Need to Talk About Kevin*) hosted a morning masterclass. He was later joined by director Aneil Karia, who took part in Lighthouse's Guiding Lights mentoring programme in 2015-2016, to talk about creating sound for the imagined spaces of cinema, and their collaboration on Karia's award-winning debut feature film *Surge*.

- ***The Space in Sound Symposium - 18 September 2020***

Three talks on how sound can occupy immersive space, architectural space and ritual space by artist Haroon Mirza, author, curator and scholar Dr Kersten Glandien, and composer and sound designer Lucy Harrison.

Light+ Podcasts - throughout the year, online

In 2020-21 we continued to produce podcasts to extend the learning and reach of projects within our programme, which were listened to/downloaded 1,676 times:

- ***Collective Imaginings***

A series of three podcasts charting curator Jamila Prowse's conversations with cultural workers about their experiences of navigating the sector, and their imaginings for the future of the arts. Jamila considers how they are working to break down barriers to the arts through their own work, as well as the strategies and support systems they have personally developed for surviving in the arts. Featuring: curators, researchers and writers Lucy Lopez and Rachel Noel, researcher, writer and performer Jemma Desai, Deborah Joyce Holman (artist and curator) and Rabz Lansiquot (filmmaker, programmer, curator, and DJ). Supported by Creative Europe.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

LEARNING & PARTICIPATION

Pier residency networking – November 2020

We realise that open call opportunities can sometimes feel like an open and then suddenly very closed process for applicants - that after inviting everyone into Lighthouse in this way, something is lost in not holding space for it afterwards. We addressed this in an experimental way by inviting applicants to talk about their work and ideas, to make connections, and share insights and contacts with each other beyond this process. We held two zoom sharing events for 18 people out of 50 applicants to the opportunity. Supported by Creative Europe.

Synth Workshop with K Man (The Phantom) – December 2020, online

In this workshop K Man (The Phantom) introduced the concepts of modular synthesis using the free emulation software VCV Rack. The session included learning about the functions of oscillators, filters, envelope generators and other modules, and included demonstrations of patches that K Man had created in order to exemplify those functions. The workshop was intended for audience members with Black heritage, as the ethnicity of the modular synthesiser community is currently heavily skewed towards white people. Supported by Creative Europe.

Digital Campfire BHCC – February 2021, online

Digital Campfire was an online public event held on 5 February 2021 to create an open forum to discuss what Public Art could and should be for Brighton & Hove. It was part of a consultancy project Lighthouse delivered for Brighton & Hove Council to inform their 10 year Public Art Strategy, which was being written and developed by Bridget Sawyers. Over 90 attendees joined the discussion and the recording is hosted on the Lighthouse YouTube channel with 58 views.

TALENT & PROFESSIONAL DEVELOPMENT

Re-Imagine Europe – 2017-2021

Funded by Creative Europe, *Re-Imagine Europe* aims to empower a young, digitally connected generation to explore new art and ideas in response to the current social and political climate, examining issues such as rising nationalism, climate change and migration. The project is led by Amsterdam-based Sonic Acts and Paradiso and connects Lighthouse with partner organisations in France, Spain, Croatia, Austria, Norway, Slovakia and Germany through a 4-year programme of audience development activities. In 2020-21 we supported artist residencies, new commissions, artist/audience development workshops and a series of podcasts.

- Pier Artists Residencies – Summer-Autumn 2020, remote working

Through an open call for proposals from Black artists, we supported three artists through three-week remote residencies to expand their practice and develop new ways of working together.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

- **Tuomas Laitinen, Protean Sap - Summer-Autumn 2020, Brighton & Helsinki**

A single-channel video work by Finnish multidisciplinary artist Tuomas A. Laitinen, a Finnish artist who is developing video and AR work that considers proteins, microbes, viruses and other miniature structures that make up the building blocks of life. The work creates a strange, dream-like reality where geometric formations encrust objects and bodies, paired with a mysterious seer's text. The forms are drawn from protein chains of viruses, bacteria, and microbial life. These shapes are then changed through simulations into masks and ceremonial artefacts which are morphed in a hallucinatory way. Co-commissioned by Lighthouse with The Finnish Institute and Daata Editions.

- **Tuomas Laitinen commission - Protean Sap AR filters – September 2020**

Through Protean Sap augmented reality filters, the viewer can experience protein structures (like viruses, bacteria, other microbes) becoming virtual body augmentations or 3D objects placed in the world, and receive predictions from the mysterious 'seer'.

- **An Echo For My Father film commission – October 2020**

An Echo For My Father is the first in a series of three moving image works, exploring Jamila's relationship with her late father Russell Herman, a South African jazz musician who migrated to the UK in the 1980s and passed away when Jamila was three. Beginning with the micro experience of absence, we are taken on a journey as Jamila processes the complex family history and emotions of not knowing her father, listening to her father's music for the first time and re-tracing journeys they took together around her childhood home. The film is supported by an audio description. It will be exhibited at Hordaland Kunstsenter in October 2021, as part of a group exhibition curated by Amber Ablett.

Carrying Us - film commission – October 2020 – February 2021, Brighton & online

In partnership with Historic England, we commissioned three young people who previously participated on our Lighthouse Young Creatives scheme to produce a new short film. *Carrying Us* is an audio-visual patchwork that explores the past, present and personal of Brighton's high street through spoken word and video collage. Imagining the high street as a vessel - a container of both commerce and community - our three young creatives interrogate what they want to preserve and protect. This is their high street, a place of potential, imagined and collective hope for a different future.

EDUCATION

Lighthouse Young Creatives Y2 - October 2019 – May 2020, Brighton

Following a successful pilot in 2018, a second edition of *Viral* was launched in September 2019. The 6-month programme supports 16-25 year olds to work in the creative and digital industries across a range of disciplines including music, film, photography and design. Aimed at young people from diverse backgrounds, including those not in work or training, the project provides opportunities, facilities and connections through production training, business development, mentoring, showcasing and peer-to-peer support. Supported by Esmée Fairbairn Foundation, Chalk Cliff Trust, Ernest Kleinwort Foundation, and business partners Baxter & Bailey, Brilliant Noise, Brandwatch and Plus X.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Lighthouse Young Creatives 2020 Showcase – June 2020, online

Marking the end of our 6-month creative development and mentoring programme for 16-25 year olds, the digital showcase presented a variety of work from Brighton's young emerging talent, including photography, film, music and zines.

SELECTED PROGRAMME for 2021-22

Re-Imagine Europe - throughout the year, Brighton and various EU locations

Continuing our four-year collaboration with a network of ten cultural organisations across nine European countries, Lighthouse will deliver a wide range of opportunities for talent development, outreach and research. Co-funded by the Creative Europe programme of the European Union, activity will include artist residencies, commissions, exhibitions and events in our Brighton venue and beyond, working with local, national and international partners. Specific projects include:

- *The Informals II* - May 2021, Brighton

Co-commissioned with Brighton Festival, artists Polina Medvedeva and Andreas Kühne will present a live performance and interactive exhibition exploring music subcultures of Brighton, zeroing in on non-conformity and defiance of standard lifestyles in our digital age. Projections of video, text, music and dialogue will tell stories of Brighton's digital-savvy emerging talent who use musical culture to challenge stigmas and stereotypes at a time when politics is against them. Supported by the Mondriaan Fund and Stimulerings.

- *Halo Educational Workshops* - May 2021, Brighton

HALO is a large-scale immersive installation created by renowned Brighton-based artist duo Semiconductor following a residency at CERN, the European Laboratory for Particle Physics. In partnership with the artists and arts educators Leap Then Look, Lighthouse have curated a series of educational workshops to run alongside the exhibition. Two educational workshops will be hosted at ACCA (Attenborough Centre at University of Sussex) as part of Brighton Festival (May 2021) and at John Hansard Gallery in Southampton (June 2021). The sessions are separately for children aged 5+ and their adults, and aged 11-16, and will entail experimentation with sound, and creating new artworks in response to HALO.

- *5,000 Miles* - May 2021, Brighton

5,000 Miles is an immersive 360-degree audio experience created by Ithaca Studios and designed to transport audiences through the evocative sounds of another country and culture, using spatial sound and ambisonic 3D recordings. Co-commissioned by Lighthouse and Digital Democracies, to be presented at Brighton Festival, Frequency Festival and Freedom Festival, with support from Arts Council England.

- *HERSTORY* - May 2021, Brighton

Created by Stef O'Driscoll, *HERSTORY* is a city-wide audio storytelling experience that uncovers the stories of women usually hidden from history. These are the real stories of Brighton-based women as they live through the COVID-19 pandemic. Co-commissioned by Brighton Festival, Arch 468 and Lighthouse, and supported by Digital Democracies through Arts Council England.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Brighton Digital Festival - 29 October - 7 November 2021, Brighton and beyond

In 2021 Brighton Digital Festival (BDF) will enter an exciting new chapter in the year of its tenth anniversary, as it transitions into a biennial programme directed by Lighthouse. Building on the success of its first decade, BDF will continue to enable different people and communities across Brighton & Hove to develop and experience new work in new settings - as creators, audiences and participants. BDF supports the community to produce an open programme of independent events alongside high-quality commissioned arts and education programming led by Lighthouse working with a range of arts, business and community partners.

ASA – November 2020 - March 2021, Rio de Janeiro & online

ASA supports women in Brazil to develop their practice and careers in sound-based creative activities through training, talks, network building, access to facilities and technical support. Following two successful editions, a third outing will be launched in October 2020, to be delivered online, with leading UK practitioners invited to share their expertise as guest speakers and workshop leaders. Delivered in partnership with Brazilian cultural organisation Oi Futuro, the British Council and she said.so.

FINANCIAL REVIEW

For the financial year ending 31 March 2021 the statutory accounts show that the charity's total income was £527,151 (2020: £488,426). Total expenditure was £435,378 (2020: £503,058), resulting in net income of £91,773 (2020: expenditure £14,632).

Net assets are £1,895,795 of which £1,850,415 represents unrestricted reserves. Current assets are £379,039 of which £373,490 is cash in bank.

In an increasingly challenging funding climate, we continue to re-assess our funding streams, to make the organisation more stable and sustainable. Our financial strategy is set out in more detail in the business plan.

The surplus of £91,773 is due to a lower level of activity and reduced costs across our programme and building operations, caused by the Covid-19 pandemic. This has enabled the charity to build its reserves which, in light of the current environment of uncertainty, the Trustees feel necessary to ensure greater financial resilience of the organisation.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Principal Funding Sources

Lighthouse's funding comes from a diverse range of sources. In 2020-21 these include:

- Income from office rentals and venue hire.
- Core funding from Arts Council England.
- Project funding from a range of funders such as Creative Europe, Historic England, Stimuleringsfonds and the University of Brighton.

Investment Policy

Due to the current extremely low interest rates, there have been few investment opportunities over the past year, as there has been such little return available on investment during 2020-21. The Board of Trustees will continue to review the various opportunities available to generate interest on unrestricted reserves, through bank deposit accounts, on a regular basis.

Reserves Policy & Going Concern

The Board of Trustees has reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and in light of the main risks to the organisation.

The Board of Trustees believes that the charity should hold financial reserves because it has no endowment funding and is largely dependent for income upon short-term project funding and rental and premises hire income, which are subject to fluctuation. The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity for releasing fixed assets held for the charity's use.

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than six months of expenditure, calculated and reviewed annually. Since 2013 the charity has set the reserves target for 6 months of 'operating' expenditure, to reflect the essential and unavoidable costs of maintaining core artistic and business activity for the organisation. Operating expenditure comprises budgeted costs for core programme, business overheads, and core salaries, and is calculated at a ratio of 50% of total 'overall' expenditure.

This level of reserve would ensure that the charity could run efficiently and meet the needs of beneficiaries in the event of delays in receipt of grants, shortfalls in rental or other unforeseen circumstances. For the current year, unrestricted reserves are meeting a level that the Trustees regard as sufficient.

The financial statements have been prepared on a going concern basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. In addition, the charity intends to extend its activities over the next three to five years to provide a more comprehensive range of activities, facilities and services for its beneficiaries and to become a recognised centre of excellence for contemporary art, filmmaking and digital culture, as detailed in the business plan. This expansion of activity is subject to achieving appropriate levels of funding so that the organisation is not over-extended and under-resourced.

Responsibilities of the Board of Trustees

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that 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. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

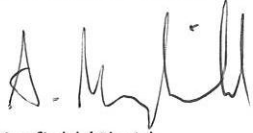
A resolution proposing PRB Accountants LLP be appointed as auditors of the charity was put to the Trustees on 29th September 2021.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Approval

Approved by the board of Directors and Trustees signed on its behalf.



Antony Mayfield (Chair)
Lighthouse Arts and Training Ltd

Date 29.9.21

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD

Opinion

We have audited the financial statements of Lighthouse Arts and Training Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIGHTHOUSE ARTS AND TRAINING LTD
(continued)



Christopher Whitley-Jones for and on behalf of PRB Accountants LLP
Chartered accountant & statutory auditor

Dated: 29/9/21

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

	Notes	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
				£	£
Income					
Voluntary income	2	356,078	-	356,078	114,992
Room hire, catering and bar income	3	571	-	571	44,281
Building rental income	4	148,377	-	148,377	156,411
Consultancy income	4	13,125	-	13,125	2,000
		518,151	-	518,151	317,684
Incoming resources from charitable activities	5	-	9,000	9,000	170,742
Total income		518,151	9,000	527,151	488,426
Expenditure					
Costs of raising funds					
Cost of generating voluntary income		173,360	-	173,360	50,353
Room hire, catering and bar expenses		306	-	306	29,974
Building management costs		113,957	-	113,957	103,894
Consultancy income		12,158	-	12,158	121
		299,781	-	299,781	184,342
Net income available		218,370	9,000	227,370	304,084
Charitable activities					
Exhibitions		-	-	-	26,145
Education, Learning & Participation		-	8,634	8,634	50,993
Talent & Professional Development including Talks, Podcasts & Showcase Events		-	104,879	104,879	221,613
Other		17,184	-	17,184	15,065
		17,184	113,513	130,697	313,816
Governance costs		4,900	-	4,900	4,900
Total expenditure	6	321,865	113,513	435,378	503,058
Net income/(expenditure) before transfers		196,286	(104,513)	91,773	(14,632)
Gross transfers between funds		(60,889)	60,889	-	-
Net income/(expenditure) for the year. Net movement in funds		135,396	(43,623)	91,773	(14,632)
Total funds brought forward at 1st April 2020		1,715,019	89,003	1,804,022	1,818,654
Fund balances at 31st March 2021		1,850,415	45,380	1,895,795	1,804,022

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9	1,670,573		1,679,282	
Current assets					
Debtors	10	5,549		19,000	
Cash at bank and in hand		373,490		169,735	
Stock		-		896	
		<u>379,039</u>		<u>189,631</u>	
Creditors - amounts falling due within 1 year	11	<u>153,817</u>		<u>64,891</u>	
Net current assets			225,222		124,740
Net assets			<u>1,895,795</u>		<u>1,804,022</u>
Charity funds					
Unrestricted			1,850,415		1,715,019
Restricted			<u>45,380</u>		<u>89,003</u>
Total funds			<u>1,895,795</u>		<u>1,804,022</u>

These financial statements were approved by the board of trustees and authorised for issue on 29.9.21 and are signed on behalf of the board by:


ANTONY MAYFIELD

Trustee and Director

Company Registration No. 02032711

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

STATEMENT OF CASH FLOWS

	2021	2020
Net movement in funds	91,773	(14,632)
Add: Depreciation	17,184	15,065
Decrease/(Increase) in stock / assets	(7,579)	380
Decrease/(Increase) in debtors	13,451	66,855
Increase/(Decrease) in creditors less than one year	88,926	28,016
Cash used in operating activities	203,755	95,682
Increase/(Decrease) in cash and cash equivalents	203,755	95,682
Cash and cash equivalents at the beginning of the year	169,735	74,053
Cash and cash equivalents at the end of the year	373,490	169,735

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Zone B, 28 Kensington Street, Brighton, BN1 4AJ

Note 1 Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Before 2016 the financial statements were prepared in accordance with UK GAAP applicable prior to the adoption of FRS 102, as issued by the Financial Reporting Council, and referred to as “previous UK GAAP”.

Preparation of the accounts on a going concern basis

The Board of Trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The Trustees have concluded that The Lighthouse is a going concern. These accounts have been prepared on a going concern basis and the assets and liabilities valued accordingly.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Items that are purchased for less than £500 in value are expensed.

Leasehold Property: 0.8% Straight Line

Office Equipment, Furniture, and Bar Equipment : 20% Straight Line

Technical Equipment: 25% Straight Line

Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation. Donations are accounted for when received. Grants from statutory bodies are accounted for in the period to which they relate.

Rents receivable are accounted for in the period to which they relate. Bank interest and other incoming resources, where appropriate in accordance with the contractual arrangements, are accounted for on an accruals basis.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Expenditure

Expenditure, including redundancy costs, is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fund Accounting

Unrestricted fund: The unrestricted fund is under the control of the Board of Trustees and can be used in furtherance of the general charitable objectives of the company.

Restricted funds: The restricted funds represent donations and grants received where restrictions, which are legally binding on the company, have been imposed on the use of the funds.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct expenditure.

Gifts in Kind

These are valued at a reasonable estimate of their gross value to the charity. This is equivalent to the price it would have to pay in the open market.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's projects and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. These costs are allocated based on invoiced events with the exception of the audit fee which is fully charged to governance.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Treatment of irrecoverable VAT

Due to the nature of the Charity's business it is unable to recover all VAT incurred on its purchases. Accordingly, irrecoverable VAT is expensed against the activity for which the expenditure was incurred.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 2

Voluntary Income

	Unrestricted funds	Restricted funds	Total 2021 £	Total 2020 £
Grants receivable for core activities	355,920	-	355,920	114,992
Donations	158	-	158	-
Total	356,078	-	356,078	114,992

Grants receivable for core activities

Unrestricted funds:

HMRC JRS			36,015	-
ACE NPO Core Grant			117,108	114,992
ACE NPO Emergency Fund			105,380	-
ACE Culture Recovery Fund			62,417	-
Esmee Fairbairn			15,000	-
Brighton & Hove City Council			20,000	-
			355,920	114,992

Note 3

Room hire, catering and bar income

	Unrestricted	Restricted	Total 2021 £	Total 2020 £
Room hire, catering and bar income	571	-	571	44,281
Room hire, catering and bar expenses	(306)	-	(306)	(29,974)
Net room hire, catering and bar income	265	-	265	14,307

Note 4

Building rents and other income

	Total 2021 £	Total 2020 £
Rental income	148,377	156,411
Consultancy income	13,125	2,000
	161,502	158,411

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 5

Incoming resources from charitable activities

	Total 2021	Total 2020
	£	£
Exhibitions	-	14,852
Education, Learning & Participation	-	15,375
Talent & Professional Development, including Talks, Podcasts & Showcase Events	9,000	140,515
	9,000	170,742
Included within income relating to Exhibitions are the following:		
Distorted Constellations	-	14,852
	-	14,852
Included within income relating to Education, Learning & Participation are the following:		
Viral	-	5,000
Internships	-	3,375
MA Digital Media Art	-	7,000
	-	15,375
Included within income relating to Talent & Professional Development including Talks, Podcasts and Showcase Events are the following:		
ASA	-	17,578
The Future of the High Street	6,000	-
Arts DRIVA	3,000	7,000
Re-Imagine Europe	-	115,937
	9,000	140,515

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 6

Total Resources expended

	Staff costs	Depreciation	Other costs	Total	Total
	£	£	£	2021	2020
	£	£	£	£	£
Cost of raising funds					
Costs of generating voluntary income	133,975	-	39,385	173,360	50,353
Room hire, catering and bar expenses	-	-	306	306	29,974
Building management costs	27,352	-	86,605	113,957	103,894
Costs of generating consultancy income	10,780	-	1,378	12,158	121
Total	172,107	-	127,674	299,781	184,342
Charitable activities					
<u>Exhibitions</u>					
Activities undertaken directly	-	-	-	-	25,249
Support costs	-	-	-	-	896
Total	-	-	-	-	26,145
<u>Education, Learning & Participation</u>					
Activities undertaken directly	-	-	8,634	8,634	50,066
Support costs	-	-	-	-	927
Total	-	-	8,634	8,634	50,993
<u>Talent & Professional Development, including Talks, Podcasts & Showcase events</u>					
Activities undertaken directly	50,793	-	53,141	103,934	213,140
Support costs	-	-	945	945	8,473
Total	50,793	-	54,086	104,879	221,613
<u>Other</u>					
Activities undertaken directly	-	17,184	-	17,184	15,065
Total	-	17,184	-	17,184	15,065
Total all activities	50,793	17,184	62,720	130,697	313,816
Governance costs	-	-	-	4,900	4,900
	222,900	17,184	190,394	435,378	503,059

Governance costs includes payments to the auditors of £4,900 + VAT (2019/20: £4,900 + VAT) for audit fees. The auditor received additional fees of £7,024 + VAT for the provision of bookkeeping services to the Charity included in other costs above.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 7

Trustees and Directors

None of the trustees and directors (or any persons connected with them) received any remuneration during the year, nor any reimbursement of expenses.

Note 8

Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Direct charitable work	9	8
Administrative	1	1
	10	9

Employment costs

	2021	2020
	£	£
Wages and salaries	204,095	209,519
Social security costs	12,699	14,994
Pension cost	6,106	6,017
	222,900	230,530

There were no employees whose annual remuneration was £60,000 or more.

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 9

Depreciation rates	0.8%	20.0%	20.0%	25.0%	20.0%	
	Long Leasehold Property	Office Equipment	Furniture	Technical Equipment	Bar Equipment	Total
Tangible Fixed Assets	£	£	£	£	£	£
Cost						
As at 1st April 2020	1,883,123	146,838	20,309	45,116	3,590	2,098,976
Additions	-	-	-	8,475	-	8,475
As at 31st March 2021	1,883,123	146,838	20,309	53,591	3,590	2,107,451
Depreciation						
As at 1st April 2020	203,845	146,837	20,308	45,115	3,589	419,694
Charge less disposal for Year	15,065	-	-	2,119	-	17,184
As at 31st March 2021	218,910	146,837	20,308	47,234	3,589	436,878
Net book value at 31st March 2021	1,664,213	1	1	6,357	1	1,670,573
Net book value at 31st March 2020	1,679,278	1	1	1	1	1,679,282

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 10

Debtors	2021	2020
	£	£
Trade debtors	3,395	10,822
Prepayments	2,154	8,178
Total	5,549	19,000

Note 11

Creditors - Amounts Falling Due Within 1 Year	2021	2020
	£	£
Trade creditors	12,927	20,701
Tenants deposit monies	25,677	25,602
Deferred Income	99,818	3,148
Taxes and social security costs	7,980	8,937
Accruals	7,416	6,503
Total	153,817	64,891

Note 12

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £1 each in the event of the company being wound up.

Note 13

Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund Balances at 31st March 2021 are represented by:			
Tangible fixed assets	1,670,573	-	1,670,573
Current assets	333,659	45,380	379,039
Creditors: amounts falling due within one year	(153,817)	-	(153,817)
	1,850,415	45,380	1,895,795

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 14

	Balance at 1st April 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 31st March 2021
	£	£	£	£	£
Movement in Restricted Funds					
Re-imagine Europe	76,130	(0)	(94,187)	63,437	45,380
Viral	7,781	-	(8,534)	753	-
MA Digital Arts	-	-	(100)	100	-
Guiding Lights Feature Focus	-	-	(600)	600	-
The Future of the High Street	-	6,000	(9,311)	3,311	-
Arts DRIVA	5,092	3,000	(780)	(7,312)	-
Totals	89,003	9,000	(113,512)	60,889	45,380

Transfers from Unrestricted funds have been made to finance deficits on restricted funds, and generate positive Restricted fund end balances where further expenditure is anticipated. In the case of transfers from restricted to unrestricted funds, the funder has approved it.