

**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**

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<b>Trustees</b>	Jennifer Lloyd – Chair Antony Gostyn * Antonia Blocker Tony Pilgrim Elliott Cushnie Michael Cole * Sarah Lee Rebecca Groves Laura Wade Judith Ricketts Ju Row Farr
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\*indicates membership of the Finance Sub-Committee during the year.

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

**YEAR ENDED 31 MARCH 2023**

## **DIRECTORS' & TRUSTEES' REPORT**

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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)**

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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)**

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### **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)**

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### **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)**

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### **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:

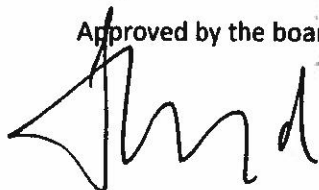
So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's 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 24<sup>th</sup> 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)**

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### **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)**

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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)

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- 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
		<b>352,926</b>	<b>1,085</b>	<b>354,011</b>	<b>393,577</b>
Incoming resources from charitable activities	5	-	5,000	5,000	133,445
<b>Total income</b>		<b>352,926</b>	<b>6,085</b>	<b>359,011</b>	<b>527,022</b>
<u>Expenditure</u>					
<b>Costs of raising funds</b>					
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
		<b>308,530</b>	<b>-</b>	<b>308,530</b>	<b>243,747</b>
<b>Net income available</b>		<b>44,396</b>	<b>6,085</b>	<b>50,481</b>	<b>283,275</b>
<b>Charitable activities</b>					
Exhibitions		-	-	-	120,356
Education, Learning & Participation		-	-	-	2,292
Talent & Professional Development including Talks, Podcasts & Showcase Events		-	75,905	75,905	117,734
Other		18,136	-	18,136	18,136
		<b>18,136</b>	<b>75,905</b>	<b>94,040</b>	<b>258,518</b>
<b>Governance costs</b>		<b>4,900</b>	<b>-</b>	<b>4,900</b>	<b>4,900</b>
<b>Total resources expended</b>	6	<b>331,566</b>	<b>75,905</b>	<b>407,470</b>	<b>507,165</b>
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
<b>Total funds brought forward at 1st April 2022</b>		<b>1,913,194</b>	<b>2,458</b>	<b>1,915,652</b>	<b>1,895,795</b>
<b>Fund balances at 31st March 2023</b>		<b>1,866,680</b>	<b>514</b>	<b>1,867,194</b>	<b>1,915,652</b>

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 £
<b>Fixed assets</b>			
Tangible assets	9	1,638,112	1,656,249
<b>Current assets</b>			
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>
<b>Net current assets</b>		<b>229,082</b>	<b>259,403</b>
<b>Net assets</b>		<b><u>1,867,194</u></b>	<b><u>1,915,652</u></b>
<b>Charity funds</b>			
Unrestricted		1,866,680	1,913,194
Restricted		<u>514</u>	<u>2,458</u>
<b>Total funds</b>		<b><u>1,867,194</u></b>	<b><u>1,915,652</u></b>

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

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	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**

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### **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)**

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### **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
<b>Total</b>	<b>120,805</b>	<b>1,085</b>	<b>121,890</b>	<b>211,850</b>

#### 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	-
			<b>120,536</b>	<b>202,390</b>

##### Restricted funds:

Core funding - Grants to support staff costs			1,085	9,229
			<b>1,085</b>	<b>9,229</b>

### 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)
<b>Net room hire, catering and bar income</b>	<b>25,486</b>	<b>-</b>	<b>25,486</b>	<b>(7,584)</b>

### 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
	<b>183,140</b>	<b>170,374</b>

# 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
	<u>5,000</u>	<u>133,445</u>
Included within income relating to Exhibitions are the following:		
Re-Imagine Europe	-	63,559
	-	<u>63,559</u>
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
	-	<u>69,886</u>

# 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 £
<b>Cost of raising funds</b>					
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
<b>Total</b>	<b>150,287</b>	<b>-</b>	<b>158,239</b>	<b>308,529</b>	<b>243,746</b>
<b>Charitable activities</b>					
<u>Exhibitions</u>					
Activities undertaken directly	-	-	-	-	111,006
Support costs	-	-	-	-	9,350
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120,356</b>
<u>Education, Learning &amp; Participation</u>					
Activities undertaken directly	-	-	-	-	2,292
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,292</b>
<u>Talent &amp; Professional Development, including Talks, Podcasts &amp; Showcase events</u>					
Activities undertaken directly	64,302	-	10,661	74,964	107,454
Support costs	-	-	941	941	10,281
<b>Total</b>	<b>64,302</b>	<b>-</b>	<b>11,602</b>	<b>75,905</b>	<b>117,734</b>
<u>Other</u>					
Activities undertaken directly	-	18,137	-	18,137	18,137
<b>Total</b>	<b>-</b>	<b>18,137</b>	<b>-</b>	<b>18,137</b>	<b>18,137</b>
<b>Total charitable activities</b>	<b>64,302</b>	<b>18,137</b>	<b>11,602</b>	<b>94,041</b>	<b>258,519</b>
<b>Governance costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,900</b>	<b>4,900</b>
	<b>214,590</b>	<b>18,137</b>	<b>169,842</b>	<b>407,470</b>	<b>507,165</b>

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	Office	Furniture	Technical	Bar	
Tangible Fixed Assets	Leasehold	Equipment		Equipment	Equipment	Total
	Property					
	£	£	£	£	£	£
<b>Cost</b>						
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
<b>Depreciation</b>						
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
<b>Net book value at 31st March 2023</b>	<b>1,634,082</b>	<b>1</b>	<b>1</b>	<b>4,026</b>	<b>2</b>	<b>1,638,112</b>
<b>Net book value at 31st March 2022</b>	<b>1,649,147</b>	<b>1</b>	<b>1</b>	<b>7,097</b>	<b>2</b>	<b>1,656,248</b>

# 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
<b>Total</b>	<b>23,848</b>	<b>12,325</b>

### 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
<b>Total</b>	<b>81,312</b>	<b>60,243</b>

### 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
	£	£	£
<b>Fund Balances at 31st March 2023 are represented by:</b>			
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)
	<b>1,866,680</b>	<b>514</b>	<b>1,867,194</b>



# 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
	£	£	£	£	£
<b>Movement in Restricted Funds</b>					
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
<b>Totals</b>	<b>2,458</b>	<b>7,117</b>	<b>(9,061)</b>	<b>-</b>	<b>514</b>

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.