

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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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)

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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.

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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

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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*

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(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.

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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.

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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.

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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

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

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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:	16a						
Total funds brought forward		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:	16a			
Restricted income funds			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

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

5a Analysis of expenditure (current year)

		Charitable activities					
		Talent & Professional Development, including Talks, Podcasts & Showcase events		Other trading activities	Governance costs	Support costs	2024 Total
	Raising funds £	£	£	activities	£	£	£
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	Other trading activities	Governance costs	Support costs	2023 Total (restated)
	Raising funds £	£		£	£	£
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
	<u>86,906</u>	<u>76,463</u>	<u>156,286</u>	<u>14,843</u>	<u>73,049</u>	<u>407,548</u>
Support costs	38,859	34,190	–	–	(73,049)	–
Governance costs	<u>7,896</u>	<u>6,947</u>	<u>–</u>	<u>(14,843)</u>	<u>–</u>	<u>–</u>
Total expenditure 2023	<u>133,661</u>	<u>117,601</u>	<u>156,286</u>	<u>–</u>	<u>–</u>	<u>407,548</u>

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 No.	2023 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

Notes to the financial statements

For the year ended 31 March 2024

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.