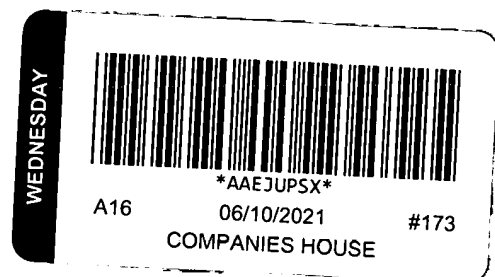


COMPANY REGISTRATION NUMBER: 02032711
CHARITY REGISTRATION NUMBER: 296404

LIGHTHOUSE ARTS AND TRAINING LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021



LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

LEGAL & ADMINISTRATIVE INFORMATION

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

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

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT

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

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

Structure, Governance and Management

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

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

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

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

Organisational Structure

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

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

Pay and Remuneration of Key Management Personnel

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

Risk Management

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

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

Covid-19

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

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

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

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

Public Benefit Statement

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

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

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

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

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

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

2020-21 Achievements and Performance

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

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

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

Premises and Operations

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Programme Highlights 2020-21

EXHIBITIONS

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

TALKS, PODCASTS & SHOWCASE EVENTS

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

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

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

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

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

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

Light+ Podcasts - throughout the year, online

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

- ***Collective Imaginings***

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

LEARNING & PARTICIPATION

Pier residency networking – November 2020

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

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

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

Digital Campfire BHCC – February 2021, online

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

TALENT & PROFESSIONAL DEVELOPMENT

Re-Imagine Europe – 2017-2021

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

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

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

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

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

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

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

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

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

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

EDUCATION

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Lighthouse Young Creatives 2020 Showcase – June 2020, online

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

SELECTED PROGRAMME for 2021-22

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

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

- *The Informals II* - May 2021, Brighton

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

- *HALO Educational Workshops* - May 2021, Brighton

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

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

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

- *HERSTORY* - May 2021, Brighton

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

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

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

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

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

FINANCIAL REVIEW

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

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

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Principal Funding Sources

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

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

Investment Policy

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

Reserves Policy & Going Concern

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

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

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

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Plans for Future Periods

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

Responsibilities of the Board of Trustees

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

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

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

Members of the Board of Trustees

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

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

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

Auditors

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

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

DIRECTORS' & TRUSTEES' REPORT (continued)

Approval

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



Antony Mayfield (Chair)
Lighthouse Arts and Training Ltd

Date 29.9.21

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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

Opinion

We have audited the financial statements of Lighthouse Arts and Training Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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

(continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

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

(continued)



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

Dated: 29/9/21

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL POSITION

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

These financial statements were approved by the board of trustees and authorised for issue on 29/9/21 and are signed on behalf of the board by:



Trustee and Director

ANTONY MAYFIELD

Company Registration No. 02032711

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

STATEMENT OF CASH FLOWS

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

General information

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

Note 1 Accounting Policies

Basis of preparation

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

Preparation of the accounts on a going concern basis

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

Tangible fixed assets and depreciation

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

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

Leasehold Property: 0.8% Straight Line

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

Technical Equipment: 25% Straight Line

Income

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Expenditure

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

Fund Accounting

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

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

Debtors

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

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

Creditors and provisions

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

Financial instruments

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

Stocks

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

Gifts in Kind

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

Allocation of support costs

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Treatment of irrecoverable VAT

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

Judgements and key sources of estimation uncertainty

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 2

Voluntary Income

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

Grants receivable for core activities

Unrestricted funds:

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

Note 3

Room hire, catering and bar income

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

Note 4

Building rents and other income

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

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 5

Incoming resources from charitable activities

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 6

Total Resources expended

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

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 7

Trustees and Directors

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

Note 8

Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable work	9	8
Administrative	1	1
	<u>10</u>	<u>9</u>

Employment costs

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

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

LIGHTHOUSE ARTS AND TRAINING LTD
YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 9

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 10

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

Note 11

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

Note 12

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

Note 13

Analysis of net assets between funds

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

LIGHTHOUSE ARTS AND TRAINING LTD

YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Note 14

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

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