
ART LIGHTS LONDON LIMITED

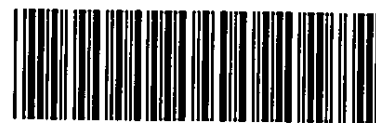
**BOARD OF TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2012**

Company number · 06738317 (England and Wales)

Limited by Guarantee

Charity number . 1136386

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ART LIGHTS LONDON LIMITED

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ART LIGHTS LONDON LIMITED

Company Information

Board of Trustees

Fenella Dernie (Chair)

Dagmar Petersen

Andrea Rose

Tim Sanders

Chief Executive

Susie Allen-Huxley

Company number

06738317 (England & Wales)

Charity registration number

1136386

Registered Office

Park House

233 Roehampton Lane

London, SW15 4LB

Independent Examiner

Timothy Morris FCA

Liles Morris

Park House

233 Roehampton Lane

London, SW15 4LB

ART LIGHTS LONDON LIMITED

BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity for the year ended 31 October 2012

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005. The Board of Trustees has complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing our aims and objectives and in planning our future activities

Our Purposes and Activities

Art Lights London was conceived by Susie Allen-Huxley and Nicola Hyde and established as a charity in June 2010. The purposes of the charity are

"To advance the education of the public in the understanding and appreciation of the arts, in particular works of art featuring light, by commissioning, installing, exhibiting and maintaining permanent and temporary works of art featuring light by promoting learning about the aesthetic and other benefits of such art works"

The vision that shapes our annual activities remains the realisation, working with national and international artists, of the conceptualisation and creation of works of art, featuring light, for the public realm. Additionally, as part of this, to work with children and the diverse communities of London in developing their understanding and active participation in creating something that will benefit the environment in which they live, work and play

Over the past two years or so Art Lights London has been working with two international artists on two very different but equally exciting initiatives

The first of these, GAMES, was a project to celebrate the 2012 Olympics - a collaboration between British artist Ron Haselden and over 600 children from some of the most deprived areas of London. The initiative culminated in the installation of two large scale animated light sculptures by the Regent's canal in central London. The sculptures are based on drawings on the theme of sport and games, created by children from ten primary schools and St Mary's Hospital School

The first sculpture, *Diver*, was installed at Diespeker Wharf in Islington in February 2012 until spring 2013. A second sculpture, *Basketball*, was installed on the canal-facing exterior wall of St Mary's Hospital in Paddington in July 2012 and will remain there for the foreseeable future, pending approval for a planning permission extension from Westminster Council. Both sculptures were included in the Cultural Olympiad

The second is a creative concept for Hungerford Bridge by the internationally acclaimed Julian Opie. It will transform the bridge into an animated sculptural installation that will resemble a film strip of walking figures spanning the 300m length of the bridge. It will become the longest art LED screens in the world consisting of 86 3x3m LED panels integrated into the bridge's architecture

It is proposed the work of art will be installed in 2014/15 and be part of London's skyline for 5 years. Following a period of fund-raising, technical investigations and discussions with stakeholders during the financial year 2011/12, the project was submitted for planning approval in January 2013

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

ART LIGHTS LONDON LIMITED

BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

Art has the power to unify people and bring communities together in a shared experience, it encourages co-operation and participation and, in planning GAMES and the Opie/Hungerford Bridge project, Art Lights London has sought to employ strategies that will deliver these benefits

Additionally, specifically in relation to GAMES

- The launches of *Diver* and *Basketball* were successful events led by sports celebrities and well attended by participating schoolchildren and community stakeholders
- Both sculptures have been popular cultural attractions within their local communities and *Diver*, in particular, has become a public meeting place during the evenings in warmer weather
- Highlighted in the Cultural Olympiad, London press, online publications and blogs, the sculptures have also brought new visitors to Islington and Paddington Basin

Financial review, Reserves and Risk Management

Financial review

Art Lights London had net incoming resources after transfers on unrestricted funds, of £3,819 for the year (2011 deficit of £2,809) Together with the accumulated surplus brought forward from previous years, Art Lights London Limited now has an accumulated surplus on unrestricted funds of £6,021 (2011 £1,202) Restricted funds carried forward at 31 October 2012 amounted to £nil (2011 £1,000)

Reserves policy

The current surplus in the bank pertains to the Hungerford Bridge/Julian Opie project and represents the money expected to be paid to various suppliers once planning permission is granted and the design phase for the project is complete The Trustees' policy is to ensure that a small surplus is made over the next five years to build up sufficient reserves to cover three months operating expenses

Risk management

The Board of Trustees confirms that it has identified and reviewed major risks to which the charity is exposed and has established systems to mitigate these risks The Charity has public, professional and Trustees indemnity insurance, although public indemnity will be discontinued during periods when the charity has no responsibility for public projects The Charity produces risk assessments for all its projects and follows health and safety regulations at all times when installing work

Structure, Governance and Management

Company and Charitable status

The company is limited by guarantee (company registration number 06738317), governed by its memorandum and articles of association It is a charity registered with the Charity Commission, 1136386

Governance

The Board of Trustees is responsible for setting strategies and policies for the charity and ensuring that these are implemented

Management and staffing

Day-to-day management of the charity is delegated to the Chief Executive

ART LIGHTS LONDON LIMITED

BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

Acknowledgements

The Trustees of Art Lights London would like to acknowledge and thank the following organisations and individuals who have given their support, financially and/or in kind, over the past year

Abbey Harris Mural Memorial Trust	IMS Access
Susie Allen-Huxley	Lisson Gallery
Arsenal Foundation	London Borough of Islington
Arts Council England	London Bridge Associates
Artwise Curators Ltd	KGM Capital LLP
Atkins	Made by Many
Bloomberg	Marks and Spencer
Jenny and Magnus Christensson	Network Rail
Canal and Rivers Trust	Julian Opie Studio
Coutts Charitable Trust	Prudential Small Grants
Alan Cristea Gallery	Pollard Thomas and Edwards Architects
Colin David	London Borough of Westminster
Alan Gignoux	Skadden
Imperial Healthcare Charitable Art Collection	Weston Williamson Architects
Nicola Hyde	

Board of Trustees

Induction and training

In view of the size of the company, there are currently no procedures in place for the induction and training of Trustees

Board of Trustees

The members of the Board of Trustees perform the role of directors in company law and trustees in charity law Those who served during the year were

- Fenella Derric (Chair)
- Nicola Hyde (resigned 13/1/12)
- Dagmar Petersen
- Andrea Rose OBE
- Tim Sanders (appointed 2/2/2012)

ART LIGHTS LONDON LIMITED

BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2012

Statement of the Board of Trustees' responsibilities

The Board of Trustees is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the Board of Trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the Board of Trustees is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- observe the methods and principles in the Charities SORP

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

The Board of Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Events since the end of the year

In the opinion of the Board of Trustees no events since the balance sheet date significantly affects the company's financial position

Small company exemptions

The report of the Board of Trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

This report was approved by the Board of Trustees on 28/6/2013 and signed on its behalf by

FGDernie

Fenella Dernie

Chair

ART LIGHTS LONDON LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF ART LIGHTS LONDON LIMITED

I report on the accounts of Art Lights London Limited for the year ended 31 October 2012 which are set out on the attached pages 8 to 13

This report is made solely to the Trustees, as a body, in accordance with Section 43(3) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees 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 Trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and Examiner

As the charity's trustees, who are the directors of Art Lights London Limited for the purpose of company law, and the trustees for the purposes of charity law, you are responsible for the preparation of the financial statements, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedure laid down in the General Direction given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and,
- state whether particular matters have come to our attention.

Basis of Examiner's Statement

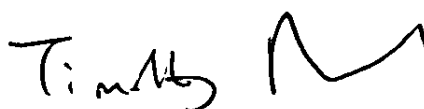
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented to those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in any material respect the two requirements below have not been met
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Timothy Morris



30 July 2013

Liles Morris, Park House, 233 Roehampton Lane, London, SW15 4LB

ART LIGHTS LONDON LIMITED

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 October 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total funds 2011 £
Incoming Resources					
Incoming resources from generated funds					
- Voluntary income		27,050	-	27,050	-
Incoming resources from charitable activities		17,962	-	17,962	13,434
Total Incoming Resources		45,012	-	45,012	13,434
Resources Expended					
Charitable activities		39,663	1,000	40,663	15,684
Governance costs	2	530		530	557
Total Resources Expended		40,193	1,000	41,193	16,241
Net Incoming/(Outgoing) resources after transfers		4,819	(1,000)	3,819	(2,807)
Fund balances brought forward at 1 November		1,202	1,000	2,202	5,009
Funds balances carried forward at 31 October		6,021	-	6,021	2,202

There were no recognised gains or losses for 2012 or 2011 other than those included in the statement of financial activities

The statement of financial activities incorporates an income and expenditure account

The notes on pages 10 to 13 form part of these financial statements

ART LIGHTS LONDON LIMITED

BALANCE SHEET

Registered number 06738317

As at 31 October 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Debtors	5	-		48,000	
Cash at bank and in hand		77,358		43,045	
		<u>77,358</u>		<u>91,045</u>	
CREDITORS - amounts falling due within one year	6	(71,337)		(88,843)	
NET CURRENT ASSETS			<u>6,021</u>		<u>2,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,021</u>		<u>2,202</u>
FUNDS					
Restricted Funds	8 & 9	-		1,000	
Unrestricted Funds	8 & 9		6,021	1,202	
			<u>6,021</u>		<u>2,202</u>

The Board of Trustees consider that the company is entitled to exemption from the requirement to have and audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The Board of Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its deficit for the year then ended in accordance with the requirements of sections 394 and 396 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the Board of Trustees on 20/06/2013 and signed on its behalf by

F. G. Dornie

Fenella Dornie, Director

Susie Allen-Huxley

Susie Allen-Huxley, Chief Executive

The notes on pages 10 to 13 form part of these financial statements

ART LIGHTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 October 2012

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and with the preceding year, is set out below

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable UK Accounting Standards and the Companies Act 2006. The financial statements include the results of the company's operations which are described in the Board of Trustees Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been allocated by the directors for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when,

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed confirmation which must be met before the charity has unconditional entitlement.

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

- Charitable activities include expenditure associated with implementing the objectives of the charity and include both direct and support costs relating to these activity costs.
- Governance costs include the cost of the preparation of the statutory accounts and the costs of Board of Trustee meetings.

ART LIGHTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 October 2012

2. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Trustees' insurance	530	-	530	557
	<u>530</u>	<u>-</u>	<u>530</u>	<u>557</u>

3 Net incoming / (Outgoing) Resources

Net incoming / (outgoing) resources is stated after charging

	2012 £	2011 £
Trustees' insurance	530	557
	<u>530</u>	<u>557</u>

No member of the Board of Trustees received any emoluments (2011 £nil) and no employee received emoluments of £60,000 or more (2011 £nil)

4. Taxation

The company is a charity and is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

5. Debtors

	2012 £	2011 £
Due within one year		
Trade debtors	-	48,000
	<u>-</u>	<u>48,000</u>

ART LIGHTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 October 2012

6 Creditors

	2012 £	2011 £
Due within one year		
Trade creditors	1,900	557
Social security and other taxes	1,017	13,720
Other creditors	5,000	5,000
Accruals	1,900	2,000
Deferred income (see below)	61,520	67,566
	<u>71,337</u>	<u>88,843</u>

7. Deferred income

	2012 £	2011 £
As at 1 November	67,566	-
Fee income (released) / deferred in the year	<u>(6,046)</u>	<u>67,566</u>
As at 31 October	<u>61,520</u>	<u>67,566</u>

8. Statement of funds

	Movement in Resources				
	Balance 1 November 2011 £	Incoming £	Outgoing £	Transfers £	Balance 31 October 2012 £
Unrestricted funds					
- General	1,004	-	(2,911)	7,730	5,823
- Designated	198	45,012	(37,282)	(7,730)	198
	<u>1,202</u>	<u>45,012</u>	<u>(40,193)</u>	<u>-</u>	<u>6,021</u>
Restricted funds					
- Games	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
Total restricted funds	1,000	-	(1,000)	-	-
Total Funds	<u>2,202</u>	<u>45,012</u>	<u>(41,193)</u>	<u>-</u>	<u>6,021</u>

ART LIGHTS LONDON LIMITED

9. Analysis of net assets between funds.

Fund balances are represented by:

	<u>General Funds</u> £	<u>Designated Funds</u> £	<u>Restricted Funds</u> £	2012 Total Funds £	2011 Total Funds £
Current assets	15,640	61,718	-	77,358	91,045
Current liabilities	(9,817)	(61,520)	-	(71,337)	(88,843)
	5,823	198	-	6,021	2,202

Designated funds represent unrestricted amounts allocated by the trustees to various projects. In 2012 these projects included the two Games sculptures – *Divers* and *Basketball* plus the *Opie/Hungerford project*. Once designated projects are installed and all expected costs are completed any surplus or deficit is transferred to the General Fund. *Divers* and *Basketball* were both installed in the year under review. *Opie/Hungerford* is ongoing. Further details of all these projects can be found in the Trustees' report.

10. Capital commitments and contingent liabilities

At the end of the year there were no capital commitments, contingent liabilities or other financial commitments for which full provision has not been made in these financial statements.