

Lighthouse Construction Industry Charity
(A company limited by guarantee and having no share capital)

(Registered Number: 08244118)
(Charity Number: 1149488)

**Annual report and financial statements
for the period ended
31 December 2015 (FY15)**

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

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Legal and Administrative Information

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| <p>Auditors</p> <p>Ensors Accountants LLP Cardinal House 46 St Nicholas Street Ipswich Suffolk IP1 1TT</p> | <p>Solicitors</p> <p>Gordon Dadds 80 Brook Street Mayfair LONDON W1K 5DD</p> |
| <p>Principal Bankers</p> <p>Lloyds TSB 79 High Street CHESHAM Bucks HP5 1DE</p> | <p>Chief Executive and Company Secretary</p> <p>W Hill 1st Floor Office 11 Northgate Street IPSWICH Suffolk IP1 3BX Bill.Hill@LighthouseClub.org</p> |
| <p>Trustees</p> <p>N Dewji J Everett T Fitzpatrick L Gallagher C MacCrann E Naylor D Oakervee C O'Rourke M Roddy R Smith</p> | |

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Trustees' Report

The Trustees of the Charity (who are also directors for the purposes of company law) are pleased to present their report and the audited financial statements of the Lighthouse Construction Industry Charity ("Charity") for the year ended 31 December 2015. (FY15).

Our History

Back in 1956 a small group of individuals decided to do something about the growing problem of construction families thrown into poverty as a result of an illness, injury or death of the main breadwinner.

Following an evening out and underneath the flashing light of St Mary's Lighthouse, they created the Lighthouse Club.

The objective of the Club was to fundraise within a collegiate friendly environment and pass those funds on to individuals and families within the construction industry who were in financial crisis as a consequence of ill health, injury, disability or bereavement. The Lighthouse Club Benevolent Fund was established in 1962 as a registered charity to act as a conduit between the fundraising activities and the beneficiaries supported.

The Lighthouse symbol soon became a beacon of hope for those within the industry suffering considerable hardship and a new charity was born.

Under the "Lighthouse Club" banner the charity has grown from strength to strength and now operates through 21 independent Regional Clubs in the UK and Ireland along with a thriving overseas community in Asia Pacific, Middle East, Europe and the Americas.

All of our Regional Lighthouse Clubs are run by volunteers who give up their time freely to organise local networking events to raise much needed funds to deliver our charitable work.

During 2012 it was agreed that the Lighthouse Club and the Lighthouse Club Benevolent Fund should be merged into a new charity called the Lighthouse Construction Industry Charity. In doing so the charity would gain more flexibility in the pursuit of its charitable projects and gain a more streamlined governance and reporting structure. This Charity was incorporated on 8 October 2012 and commenced trading on 1 January 2013.

On 31st October 2013 the Charity merged the assets of the National Lighthouse Club. This organisation was an unincorporated association and up until merger performed the governance and administration functions for the Lighthouse Club membership and the Regional Lighthouse Club branches.

On 31st December 2013 the Charity, with the permission of the Charities Commission, also merged the assets of the Lighthouse Club Benevolent Fund Charity (Charity Number 205670).

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Our Mission

The Charity exists to deliver the following services to the Construction Community of the UK and Ireland:

Provide.. financial assistance, welfare and wellbeing advice and emotional and legal support to the Construction Community to relieve hardship and stress.

Promote.. initiatives aimed at avoiding accidents and improving safety on construction sites.

Support.. educational initiatives aimed at improving employment conditions and career opportunities within the construction industry.

Support and deliver.. local and national events that embrace networking, fundraising and fellowship within the construction industry

Support other purposes which are charitable under the law of England and Wales and which the trustee directors, at their discretion, consider appropriate from time to time.

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How we are governed and organised

Structure

The Charity comprises a Board of Trustees, a central office with paid staff headquartered in Ipswich, a satellite office with paid staff in Stockport dedicated to the administration of our charitable projects and 21 Regional Lighthouse Clubs run by volunteer Committees. These Regional Lighthouse Clubs operate independently and are tied to the Charity through an affiliate agreement. The charity also has an annually subscribing membership of over 4,000.

The Constitution of the Charity and the Board of Trustees

The Charity is governed by its Articles of Association. These provide that the Charity shall be managed by the Trustees who are currently full members of the Charity and its directors. Together, the Trustees comprise the Board.

New Trustees are appointed by the Board which seeks to ensure that there is a broad range of relevant skills and experience on its body.

The Trustees provide their time at no charge to the Charity. The Charity has no share capital and hence the Trustees have no disclosable interests in the company. No dividends may be paid to any members.

Trustees are provided with details of their responsibilities as Charity trustees upon their appointment and receive a copy of the Charity Commission's "Essential Trustee" booklet. Trustees are encouraged to attend training events to brief them on their legal and other obligations under charity and company law whilst also assisting them in their role as a Board member.

The Board of Trustees meets at least four times each year. It is responsible for overseeing the management and administration of the Charity, its finances and its overall policies and approving the commissioning of projects and the awarding of grants. The Charity seeks to involve as many Trustees as possible in different aspects of its operations, for example sitting on internal committees, helping organise events, liaising with the Regional Lighthouse Clubs, attending Regional Lighthouse Club Committee meetings and functions and assisting with our charitable projects.

The Trustees who served throughout the period and Trustees appointed post 31/12/2015 are shown below:

| | |
|---------------|--|
| N Dewji | (appointed 08/02/2016) |
| J Everett | (appointed 08/10/2012) |
| T Fitzpatrick | (appointed 08/04/2016) |
| L Gallagher | (appointed 08/04/2016) |
| C MacCrann | (appointed 24/07/2013) |
| E Naylor | (appointed 01/10/2015) |
| D Oakervee | (appointed 08/10/2012) |
| C O'Rourke | (appointed 08/04/2016) |
| M Roddy | (appointed 08/10/2012) |
| R Smith | (appointed 08/10/2012) |
| A Stewart | (appointed 17/03/2015 resigned 01/10/2015) |

Major risks

The charity is exposed to a number of financial risks:

Credit risk: The principal financial assets are bank balances and credit risk is primarily attributable to bank balances. To mitigate the risk the Trustees review the level of balances held with each institution and review credit ratings.

Liquidity risk: The charity seeks to ensure sufficient liquidity is available to meet foreseeable needs. The Trustees aim to hold adequate cash deposits to ensure volatility in short term income should not impact on expenditure and to ensure that the charity is able to continue in its current manner should unforeseen events arise.

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Governance, Audit and Charitable Projects

In order to promote good governance and best practice, the Board of Trustees has 3 committees.

The Governance and Audit Committee: The Governance Committee has a trustee chairman and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. Its responsibility is to ensure that all matters of good governance and best business practice are effective throughout the entire organisation of the Charity, both at the central administrative and satellite offices. Its responsibility is also to consider reports from the auditor and advise the Board on financial control and effectiveness.

This committee also reviews the remuneration of the CEO and other key staff on an annual basis. Remuneration of key personnel is benchmarked against charities of similar size and complexity and awards are given on the basis of performance against the charity's objectives.

The Charitable Projects Committee: The Charitable Projects Committee has a trustee chairman and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. This committee communicates regularly by email, phone or in person to review all charitable projects. Its responsibilities are to review and authorise all the Charity's project proposals whether these be individual one off applications for financial support, monthly applications for financial support or grants for other charitable activities within our charter.

Nominations Committee: The Nominations Committee has a trustee chairman and co-opts other Lighthouse Club supporters to join as and when specialist knowledge is required. Its responsibility is to continually review the members of the Board, identify skill gaps within our governance structure and nominate potential candidates to the Board as new Board members or Directors.

Management

The Charity employs a full time Chief Executive who is supported by 2 full time and 1 part-time staff. In addition a number of external contractors are engaged to carry out certain operations of the Charity. A detailed business plan and an annual financial budget are prepared by the Chief Executive and reviewed and approved by the Board. The performance of the Charity is measured by the Board against both the business plan and the annual budget on a quarterly basis.

Regional Lighthouse Clubs

The Charity is very much indebted to its volunteer regional organisation. Currently there are 21 independent Regional Lighthouse Clubs. They are staffed entirely by volunteers (more than 150 in all) who are drawn from the charity membership and include a chairman, a secretary, a treasurer and a welfare officer. The Regional Lighthouse Clubs operate throughout almost the entirety of the British Isles. The constitution of each Club can be different but is broadly based on a central model constitution communicated by the Charity. Each Regional Lighthouse Club acts as an independent entity. They deliver fundraising and networking events throughout the year and pass over the surplus takings by way of donation to the Charity. The Regional Lighthouse Clubs are tied to the Charity via an affiliate agreement. This agreement grants the Regional Lighthouse Clubs the right to the Charity's name and logo and sets out an operating framework to protect both the Charity and the Regional Lighthouse Club.

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How we raise our funds

The Charity has 5 primary income sources:

- 1. Events :** We fundraise through the delivery of events which are also used to recruit new members. These range from sporting dinners, corporate golf days and glamorous dinner dances to “once in a lifetime” physical challenges. As a result the Charity has to constantly organise events, pay for marketing, pay for venues, facilities, entertainment, hospitality and the other resources required to deliver quality events. Our objective is always to maximise the funds generated by all our events but inevitably significant costs can be incurred. The vast majority of our events are run by our Regional Lighthouse Clubs whose dedication and commitment are at the heart of the Charity. The cost of running the Regional Lighthouse Club events are not shown in the annual accounts as they run autonomously from the Charity. However, in accordance with accounting standards the cost of events are shown separately from the related income in the Statement of Financial Activities for all central Charity organised events. As a result the operational cost base of the Charity appears inflated when compared with charities that rely mainly on donations and legacy income.
- 2. Membership Subscriptions:** At our events we encourage participants to become Members of the Lighthouse Club. We enjoy the support of over 4000 members who donate an annual subscription to the Charity every year. Our membership does not accrue any benefits nor do they have any voting rights on the operations of the charity. All members receive our newsletter twice a year and invitations to regional and national events.
- 3. Corporate Engagement:** The third key area of income comes from our engagement with the corporate community. We have a programme to encourage support through an Annual National Appeal. This programme is proving very successful in securing funding for our charitable work.
- 4. Trusts, Foundations and Legacies:** The Charity does not benefit from public sector funding. The vast majority of the funds raised to date have been through regional and central events and have relied on the support of private individuals and the business community.
- 5. Donated Goods and Services:** The Charity receives donations of goods and services from both corporate and individual supporters. These items are often repackaged for auction at some of our charitable events.

The charitable projects that we support fall into 3 funding areas

WELFARE AND BENEVOLENCE:

The Charity provides a 24x7 Construction Industry Helpline 0845 605 1956 and supporting website www.ConstructionIndustryHelpline.com that provides the gateway to deliver:

EMERGENCY FINANCIAL AID to the construction industry community in times of crisis following an illness, accident, injury or bereavement that forces a family into a state of poverty.

ADVICE on a range of matters including:

- Occupational health and wellbeing issues as an employee or an employer (through our partners Constructing Better Health)
- Support and advice for sufferers of stress and addiction related illness
- Advice on matters ranging from divorce to employment
- Advice on specific tax related issues concerning employment within the construction sector (through our partners RIFT)
- Help to manage and reschedule debt
- Help to understand the benefits system and entitlement, especially if caring for others
- Support on career changes, especially after accident or injury preventing return to work

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EDUCATION AND TRAINING INITIATIVES:

Finance for re-training within our sector can be accessed via the Construction Industry Helpline and is available to anyone suffering financial hardship or suffered an injury or illness that prevents them from returning to work in their original capacity.

Within our Education and Training activity we also review, commission and fund projects aimed at socially disadvantaged young people and young offenders looking to gain qualifications to enter construction.

HEALTH AND SAFETY IMPROVEMENT INNOVATION PROJECTS:

In special circumstances we will review applications from companies or individuals and finance innovative and implementable ideas to improve health or safety in the work environment

Public Benefit

The Charities Act 2011 requires an identifiable benefit or benefits to arise from the work of charities, and such benefits must be to the public or a section of the public. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The significant activities undertaken to carry out our aims for the public benefit and our achievements measured against those aims are provided in this report.

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Our performance for the year ended 31 December 2015 (FY15)

During the course of FY15, confidence and growth continued to return to the construction industry. However, there is caution as the shortage of skilled labour has resulted in increased costs to such an extent that some of the major projects are being reviewed and in some cases shelved. There is also concern among some of the major contractors that the projects entered into during the down turn will impact profitability in the short term. However, from our charity perspective we have had another rewarding year.

Our aim in FY15 was to develop a 5 year Strategic Business Plan for the charity, extend our charitable services beyond Welfare and Benevolence, into areas of Education and Training and proactive Health and Safety Initiatives and continue the growth in financial performance we have experienced over the last few years and raise our profile within the industry. We also set out to recruit new Trustees to join our Charity and complement the existing skills we have at board level.

I am delighted to report that FY15 has seen good progress on all fronts.

5 Year Strategic Business Plan

Thanks to the kind support of Laing O'Rourke and the resources of their "Young Guns" management programme, we were allocated 5 of their high performing managers to support the development of a 5 Year Strategic Business Plan. These managers from different business disciplines within Laing O'Rourke came together on a regular basis over a 6 month period to work with our CEO to deliver and present a comprehensive plan to our Trustee Board in September 2015. The board is currently considering the adoption of this plan but many of the fundamental ideas are already being actioned and will return benefits in FY16

Extending our charitable services

During FY15 we have augmented services to complement our traditional reactive benevolence and developed new proactive charitable services to mitigate some of the problems in our sector. Our total charitable giving for the year was £783,426. (FY14: £482,875)

Welfare and Benevolence:

Delivering emergency financial support to those in our construction community that are suffering hardship remains the corner stone of our charitable work. During the final quarter of FY14 we launched the Construction Industry Helpline. A 24x7 telephone service to be the gateway to our financial and welfare support. Thanks to the support of Considerate Constructors, the posters promoting this helpline to the construction community are now in over 8,000 building sites. This has resulted in an increase in activity and during FY15 this helpline received over 1000 calls. Many of the calls were resolved over the phone and signposted to areas where the caller could get further help with the remainder passed over to the Benevolence Office for further action.

During the year in total 299 new applications were considered for financial assistance and of these 212 were accepted and received a grant. If you add the cases we continued to support during FY15, then the total number of families supported was 373 at a total Welfare and Benevolence cost of £459,826. (FY14: 342; £477,875) Examples of some of the supported cases can be found on page 13.

Education and Training:

The industry is currently suffering from a significant shortage of skilled labour and when we noticed Building Lives, a small social enterprise engaging young socially disadvantaged people in and around London and equipping them for construction careers was struggling financially, we decided to help out. Along with KPMG and Construction News we mounted a campaign to raise funds from the sector. In 40 days we raised a total of £320,000 through our charity to support two Building Lives Academies, one in Camden the other in Sutton. Each Academy is tasked with engaging 80 young people through their construction careership programme and delivering them to the employment market to secure roles in construction. The target is to retain 50% of the learners in our industry. So far the project is going well but final results will not be available until FY16. The total investment in Education and Training was £323,600. (FY14: 5,000)

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Health and Safety Innovation:

Thanks to Berkeley Innovation fund we were awarded £75,000 to develop an initiative to record “near misses” and safety improvement initiatives via a smartphone application. This initiative is currently in progress and as yet we have not drawn down any funding from the Berkeley Innovation Fund. However, our intention is to complete this project in FY16 and launch to the construction community. This is a proactive initiative that we hope will gain momentum as a best practice especially within the small and medium sector of our industry. If we can stop just one major accident happening through this project then it has done its job.

We are pleased about the new avenues we have opened in our charitable services and this has only been made possible by a strong financial performance.

Financial performance

The charity has delivered a strong financial performance for the year and has backed up a good FY14 with an even better FY15.

Total income in FY15 grew 30%. (FY15: £1,467,905; FY14: £1,125,031) The major part of this growth is due to the Building Lives Campaign. The charity has never undertaken an appeal approach to fundraising in the past and thanks to the partnership with KPMG and Construction News this first campaign proved very successful. In addition to this, the underlying growth in national event income was also encouraging. Event income grew by 16% (FY15: £630,372; FY14: £541,153). We decided to combine the Annual Dinner and the Christmas Lunch Party into one event this year and it proved extremely successful. It was a sell-out event with 1,000 guests on the 4th December at the Park Plaza Westminster and raised just over £130,000 after expenses. The full extent of our event income can be found in Note 2 of the accompanying accounts.

We have 21 Regional Lighthouse Clubs throughout the UK and Ireland. These Regional Lighthouse Clubs are all volunteer led and are the backbone of our Charity. Through their local regional events and fundraising their donations were £264,769,(FY14: £231,329), up 14% on the previous year. Out of our 21 Regional Lighthouse Clubs, 17 donated in the year, which was up by 2 on FY14. The charity is extremely grateful for the time and dedication of our regional volunteer committees for their significant contribution.

We are still pursuing the dis-associated London Lighthouse Club for the funds they have raised in our name but failed to donate. We have contacted the Charity Commission as well as consulting our lawyers but both have suggested that this is an internal matter to be resolved within the charity. As a consequence our CEO met with representation of the former London Lighthouse Club to reconcile but this too failed. As time passes it is increasingly unlikely that any amount will be recoverable.

The charity is cognisant of the need to focus on developing more predictable annuity income and recognises that growth will be restricted should we continue to be event led. The 5 year Business Plan alluded to earlier in this report addresses this area with new initiatives that are marketing led to engage new company supporters, increase donating members and non-charity delivered event activity.

Our costs for raising funds grew 19% to £561,812 (FY14: 472,497) are in line with our expectations to deliver a 30% growth in income. As an event led charity there will always be a significant cost to organise events and every year we try to improve our efficiency and event margins. We set ourselves a target of delivering a 30% margin on our events. In FY15 we achieved a 40% margin. (FY14: 34%)

New Trustees

It is vitally important that we broaden the knowledge and skill base of our Board of Trustees and during the year we appointed Anna Stewart (CEO at Laing O'Rourke), Edward Naylor (CEO of Naylor Industries) and in early 2016 Nazir Dewji (Construction Partner at BLP) to our board. Both these appointments made an immediate impact to the charity bringing with them a wealth of industry knowledge and contacts. It was sad to hear that due to ill health Anna had to stand down from her position as CEO of Laing O'Rourke and subsequently stood down from our board. We wish Anna a speedy recovery. Our quest continues to recruit more Trustees that can add to the growing capabilities and diversity of our board and we are pleased to announce that in 2016 we have already added 3 new trustees to our board.

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Reserves Policy

The Charity's objective is to donate its entire surplus over the medium term, subject to maintaining reserves in accordance with good accounting and business practices. The Board is aware of the Charity Commission's paper concerning reserves policies. The policy is reviewed on an annual basis.

Unrestricted Funds: The reserve represents the funds available to the Charity for investment in new charitable projects or to create additional income.

Designated Funds: The reserve of £125,000 covers 6 months budgeted operating costs for the Charity for the following year. (Our budget for FY16 is set at £250,000). This £62,168 of the designated fund is thanks to the bequest of Harry Collins.

Restricted Funds: The reserve covers all funds received by the Charity for named specific purposes that have yet to be spent. There were no restricted funds carried over at the end of FY15

The Trustees consider the financial position of the Charity to be satisfactory.

Outlook

As we embark on our 60th Anniversary Year we are setting out to achieve several short term objectives that link to our 5 year business plan. The short term objectives for the immediate business planning period in FY16 are:

- Improve the level of governance within welfare and benevolence, providing clear accountability and structure to charitable giving along with giving extra support to the volunteer welfare and benevolence network
- Improve data management capture across the entire charity including information on prospective beneficiaries, members and fundraising events
- Increase central support and communications with the charity's affiliated Regional Lighthouse Clubs to help support fundraising
- Grow networking and event fundraising activities, with emphasis on the London area
- Grow the charity's individual members and company supporters
- Significantly raise the awareness of the charity through the introduction of "Lighthouse Day" and increase fundraising through events for the 60th Anniversary Year in 2016
- Continue activities to try and resolve the issues with the former London Lighthouse Club
- Create and implement an effective Industry Ambassador programme
- Promote and grow the charitable services on offer via:
 1. Welfare and benevolence – through the Construction Industry Helpline
 2. Education and training – supporting training programmes
 3. Health and safety – developing a safety improvement system
- Deliver a comprehensive marketing and communications programme that:
 1. Increases membership growth and attracts new corporate sponsors to the charity,
 2. Produces quality marketing literature to promote the charity's incredible work and upcoming events to members, corporate supporters and the general public
 3. Raises the profile of the charity through media channels of the charity's valuable work

**FY16 will be another challenging year but one that we look forward to,
thanks to the continued momentum generated in FY15.**

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Charitable Work Examples:

Below are some examples of recent case awards. Where a monthly allowance is agreed, in 90/95% of these cases the award is made for one year, with a review after twelve months.

- We received a call on behalf of the Wife of a self-employed builder who had recently died. She was in hard ship following his sudden death and we paid some costs towards the funeral and to some outstanding debt that the couple had. The award made was a one off grant of £2,000
- A 50 year old joiner had a stroke. The couple had also recently lost their eldest Son (18), from a heart problem and both of these events had caused serious stress in their lives. On top of this, their youngest Son suffers from epilepsy and learning difficulties. The award made was a one off grant of £1,500 and a monthly grant of £400 to be reviewed after 6 months.
- A 44 year old floor screeder found a lump in his neck and was diagnosed with cancer of the mouth, neck and glands. He was treated over a period of 4/5 months and considered a return to work only to be further diagnosed with cancer of the lungs and chest. We received the application from his Wife who basically could not make ends meet. He is now terminally ill. The award made was a one off grant of £1,500 and a monthly grant of £400 to be reviewed after 6 months.
- A former roofer was referred on to us by a MacMillan case worker. He is suffering from the early stages of prostate cancer, could not work and was in desperate need of some items for his house. We agreed to commit a one off grant of £1,000 towards a new cooker, and a new carpet, made payable to the suppliers.
- A 50 year old self employed plumber who was looking for some short term assistance whilst off work following a back injury. He has since returned to work but was awarded a monthly grant of £300 for 6 months only.
- A joiner aged 55 again suffering from prostate cancer and undergoing treatment and could not work He showed a shortfall of income over expenditure. The award made was a monthly grant of £150 to be reviewed after 6 months.
- A plant operator who was injured at work about 18 months ago, applied for financial help until he was able to return to work. He had built up some debt during his time off work and showed a deficit in income over expenditure. We awarded the family a one off grant of £1,000 and a monthly grant of £250 to be reviewed after 6 months.

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Statement of Board of Trustees' responsibilities

The Board of Trustees, who are also the directors of the Lighthouse Construction Industry Charity for the purpose of Company Law, are responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Statement as to disclosure of information to the auditor

The trustees and directors as at the date of approval of this Trustees Annual Report confirm that so far as each of them are aware:-

- there is no relevant audit information of which the charity's auditor is unaware;
- and
- the Board of Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditor: Ensors Accountants LLP are our appointed auditors during the period to fill a casual vacancy in accordance with section 485(3) of the Companies Act 2006.

Under section 487(2) of the Companies Act 2006, Ensors Chartered Accountants will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by the Trustees (who are also directors of Lighthouse Construction Industry Charity) and signed on their behalf by;

Cormac MacCrann
Chairman of Trustees

Signature



DATE: 8th July 2016

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Independent auditors' report to the members of Lighthouse Construction Industry Charity

We have audited the financial statements of Lighthouse Construction Industry Charity for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor:

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the trustees (who are also the directors of the charitable company 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements:

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements:

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital), (Company Number: 08244118), (Charity Number: 1149488)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report and in preparing the Trustees' Annual Report.

H Rumsey

Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors Accountants LLP

Chartered Accountants and Statutory Auditor
Cardinal House
46 St Nicholas Street
Ipswich
Suffolk

18 July 2016

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Statement of Financial Activities for the year ended 31st December 2015 (incorporating an income and expenditure account)

| | Note | Unrestricted Funds | Restricted Funds | Designated Funds | FY15 Total Funds | FY14 Total Funds |
|------------------------------------|------|--------------------|------------------|------------------|--------------------|--------------------|
| Income: | | | | | | |
| Donations and legacies | 1 | £ 540,061 | £ 296,562 | £ - | £ 836,623 | £ 583,530 |
| Other trading activities: | | | | | | |
| Income from Fundraising Events | 2 | £ 630,372 | £ - | £ - | £ 630,372 | £ 541,153 |
| Other income: Interest payments | | £ 910 | £ - | £ - | £ 910 | £ 348 |
| Total Income | | £ 1,171,343 | £ 296,562 | £ - | £ 1,467,905 | £ 1,125,031 |
| Expenditure on: | | | | | | |
| Raising funds | 3 | £ 561,812 | £ - | £ - | £ 561,812 | £ 472,497 |
| Charitable activities: | | | | | | |
| Welfare and Benevolence | 4 | £ 459,826 | £ - | £ - | £ 459,826 | £ 477,875 |
| Education and Training | 5 | £ 27,038 | £ 296,562 | £ - | £ 323,600 | £ 5,000 |
| Health & Safety Innovation | | £ - | £ - | £ - | £ - | £ - |
| Governance and Audit | 6 | £ 9,838 | £ - | £ - | £ 9,838 | £ 53,031 |
| Total Expenditure | | £ 1,058,513 | £ 296,562 | £ - | £ 1,355,075 | £ 1,008,404 |
| Net Income/(expenditure) | | £ 112,830 | £ - | £ - | £ 112,830 | £ 116,627 |
| Transfers between funds | 7 | £ (62,832) | £ - | £ 62,832 | £ - | £ - |
| Net Movement of Funds | | £ 49,997 | £ - | £ 62,832 | £ 112,830 | £ 116,627 |
| Reconciliation of Funds: | | | | | | |
| Total funds brought forward | | £ 538,781 | £ - | £ 62,168 | £ 600,949 | £ 484,322 |
| Total funds carried forward | | £ 588,778 | £ - | £ 125,000 | £ 713,778 | £ 600,949 |

Information up to and including net income and expenditure represents the information required by the Companies Act 2006

The notes to the accounts form an integral part of the financial statements

Lighthouse Construction Industry Charity

[A company limited by guarantee and having no share capital], (Company Number: 08244118), (Charity Number: 1149488)

Balance Sheet as at 31st December 2015

| | Note | FY15 Total Funds | FY14 Total Funds |
|--|------|------------------------|------------------------|
| Fixed Assets | | | |
| Tangible Assets | 8 | £ - | £ 731 |
| Total Fixed assets | | £ - | £ 731 |
| Current Assets | | | |
| Stocks | | £ 195 | £ 153 |
| Debtors | | £ 13,352 | £ 37,642 |
| Investments | 9 | £ 250,000 | £ - |
| Prepayments | 10 | £ 27,782 | £ 11,052 |
| Cash at Bank and in Hand | | £ 619,543 | £ 616,321 |
| Total Current Assets | | £ 910,872 | £ 665,168 |
| Liabilities | | | |
| Creditors: Amounts falling due within one year | | £ 14,634 | £ 23,068 |
| Provisions for liabilities | 11 | £ 182,460 | £ 41,882 |
| Total Liabilities | | £ 197,094 | £ 64,950 |
| Total net assets (liabilities) | | £ 713,778 | £ 600,949 |
| The funds of the charity | | | |
| Unrestricted Funds | 12 | £ 588,778 | £ 538,781 |
| Restricted funds | | £ - | £ - |
| Designated funds | | £ 125,000 | £ 62,168 |
| Total Charity Funds | | £ 713,778 | £ 600,949 |

The accompanying notes form an integral part of these financial statements.

These financial statements were approved by the Board on 8th July 2016, signed and approved for release on its behalf by:

Cormac MacCrann
Chairman of Trustees
Company registration number: 08244118

Signature



DATE: 8th July 2016

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Statement of cash flows for the year ended 31st December 2015

| | FY15 | FY14 |
|---|------------------|------------------|
| | Total | Total |
| | Funds | Funds |
| Net Income/(expenditure) for the reporting period as per the statement of financial activities | £ 112,830 | £ 116,627 |
| Adjustments for: | | |
| Depreciation | £ 730 | £ 3,157 |
| Changes in working capital: | | |
| Debtors | £ 22,865 | £ (20,939) |
| Creditors | £ (8,434) | £ (45,846) |
| Stock | £ (42) | £ 815 |
| Prepayments and accruals | £ 125,273 | £ 31,041 |
| Net cash provided by (used in) operating activities | <u>£ 253,222</u> | <u>£ 84,855</u> |
| Capital expenditures | £ - | £ (1,230) |
| Net cash provided by (used in) Financing activities for the period | £ 253,222 | £ 83,625 |
| Cash and cash equivalents at the beginning of the reporting period | £ 616,321 | £ 532,696 |
| Net cash provided by (used in) Financing activities for the period | <u>£ 253,222</u> | <u>£ 83,625</u> |
| Cash and cash equivalents at the end of the reporting period | <u>£ 869,543</u> | <u>£ 616,321</u> |

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Principal Accounting Policies

Company information

Lighthouse Construction Industry Charity is a limited company domiciled and incorporated in England and Wales, in addition is a registered Charity. The registered office is 1st Floor Office, 11 Northgate Street, Ipswich, Suffolk, IP1 3BX.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011, the Statement of Recommended Practice for Charities (FRS 102) and the Companies Act 2006.

The financial statements are preparing in sterling, which is the functional currency of the company. Sometimes casting of certain columns and rows can be out by £1 as monetary amounts in these financial statements are rounded to the nearest pound. The Regional Lighthouse Clubs are all independent unincorporated associations and as such their income and expenditure and balance sheets are not included in these accounts.

The financial statements for the year ended 31 December 2015 are the first financial statements of Lighthouse Construction Industry Charity prepared in accordance with SORP FRS 102. The transition date to SORP FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to SORP FRS 102.

Going concern

In the opinion of the Trustees, the company is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operation.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income comprises membership, donations, income receivable from events organised during the year and interest receivable. Donations are recognised when received and comprise amounts received which are not connected to fundraising events. Legacies are recognised when the income is known and probable. All other income is accounted for on a receivable basis. Income principally arises within the United Kingdom. Related gift aid is recognised when a claim is submitted.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Costs have been attributed to one of the financial categories of resources expended in the Statement of Financial Activities. (SOFA).

Charitable Activities

Charitable activities comprise grants and donations paid or unconditionally committed to charitable projects.

Fundraising and costs of generating voluntary income

Fundraising and costs of generating voluntary income include the expenses of fundraising events, promotional activities, staff and other costs directly involved in this activity.

Governance costs

Governance costs relate to the compliance with constitutional and statutory requirements.

Apportionment of costs

Where applicable costs that cannot be directly attributed to a particular heading, have been apportioned to each functional category of resources expended. The allocation is based on several criteria including time spent and materiality.

Liabilities

Liabilities are recognised when there is a legal and constructive obligation committing the Charity to the expenditure.

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Pension contributions

Pension contributions are made to either the employees' company arranged stakeholder scheme or the staff member's own pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet. The Charity currently does not make any pension contributions for any of its employees.

Tangible fixed assets

Tangible fixed assets are capitalised at cost where their acquisition value is greater than £500, and are stated at cost, net of depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset to its estimated residual value on a straight line basis over its expected useful life, as follows:-

| | |
|------------------------|---------|
| Equipment | 33 1/3% |
| Computer equipment | 33 1/3% |
| Leasehold improvements | 20% |

Residual value is calculated on prices prevailing at the date of acquisition. Assets under £500 are immediately written down to 1p and held on the balance sheet until disposal.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Financial Instruments

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

Unrestricted funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board in furtherance of the objectives of the Charity.

Designated funds

The designated funds represents 6 months of working capital to cover the cost of central functions should the revenue streams prove inconsistent to the business plan. The Trustees review this policy annually taking into account the prevailing economic conditions.

Restricted Funds

Restricted funds are those funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Irrecoverable VAT

All irrecoverable VAT on revenue costs is charged to the statement of financial activities.

Donated Goods and Services

Donations in kind are included in incoming resources when the benefit to the Charity is reasonably quantifiable and measurable. Donated goods are not recognised if not practical to do so at the point of gift. Donated goods and services where practical are valued by the trustees at the amount the Charity would have been willing to pay for the goods or services on the open market. There have been no significant donations of this nature in this accounting period.

Judgements and key sources of estimation uncertainty

In application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Notes to Accounts

Note 1

| | | | | FY15 | FY14 |
|------------------------------------|------------------|------------------|------------|------------------|------------------|
| | Unrestricted | Restricted | Designated | Total | Total |
| | Funds | Funds | Funds | Funds | Funds |
| Donations and legacy income | | | | | |
| Regional Lighthouse Club Donations | £ 264,769 | | £ - | £ 264,769 | £ 231,329 |
| Company Donations | £ 171,458 | £ 296,562 | | £ 468,020 | £ 264,207 |
| Individual Donations | £ 83,417 | £ - | £ - | £ 83,417 | £ 64,712 |
| General Donations | £ 20,417 | £ - | £ - | £ 20,417 | £ 23,283 |
| Total | £ 540,061 | £ 296,562 | £ - | £ 836,623 | £ 583,530 |
| FY14 Total | £ 583,530 | £ - | £ - | | |

Note 2

| | Unrestricted | Direct | FY15 | FY14 |
|---------------------------|------------------|------------------|------------------|------------------|
| | Income | Event | Net | Net |
| | | Costs | Income | Income |
| Income from events | | | | |
| Xmas Lunch | £ 344,363 | £ 210,316 | £ 134,047 | £ 91,480 |
| Annual Dinner | £ - | £ - | £ - | £ 27,020 |
| Summer Ball | £ 128,807 | £ 95,093 | £ 33,714 | £ 45,087 |
| Golf | £ 107,183 | £ 68,453 | £ 38,730 | £ 32,726 |
| Marathon | £ 8,214 | £ 1,800 | £ 6,414 | £ 15,396 |
| Ride London | £ 5,193 | £ 480 | £ 4,713 | £ - |
| London 10K | £ 6,207 | £ 848 | £ 5,359 | £ - |
| Other Events | £ 30,405 | £ (7,312) | £ 37,717 | £ 4,688 |
| Total | £ 630,372 | £ 369,678 | £ 260,694 | £ 216,397 |

Note 3

| | FY15 | FY14 |
|--|------------------|------------------|
| Total Expenditure | | |
| Staff Costs | £ 131,992 | £ 128,535 |
| Office Costs | £ 51,184 | £ 45,317 |
| Marketing | £ 58,099 | £ 27,904 |
| Direct Event Costs | £ 369,678 | £ 321,697 |
| Total | £ 610,954 | £ 523,453 |
| Expenditure for charitable activities | | |
| Welfare and Benevolence ** | £ 49,142 | £ 50,956 |
| Expenditure for raising funds | £ 561,812 | £ 472,497 |
| Total | £ 610,954 | £ 523,453 |

**These costs are based on the actual costs incurred in running the Welfare and Benevolence satellite office and the Welfare Officer Network.

Employees

| | FY15 | FY14 |
|--|------------------|------------------|
| Employee costs (excluding expenses and temporary staff) | | |
| Salaries | £ 121,266 | £ 116,479 |
| Social Security Costs | £ 10,727 | £ 12,055 |
| Pension Costs | £ - | £ - |
| Total | £ 131,992 | £ 128,535 |

No employee earned more than £60,000 this year or the prior year period

Number of people employed in the Charity at Year End

| | FY15 | FY14 |
|-----------------------------------|-------------|-------------|
| National Office | 2.50 | 2.50 |
| Welfare and Benevolence Satellite | 1.00 | 1.00 |
| Total | 3.50 | 3.50 |

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Note 4

| Welfare and Benevolence | | FY15 | | FY14 |
|--------------------------------|----------|----------------|----------|----------------|
| One off Grants | £ | 110,903 | £ | 94,292 |
| Monthly Grants | £ | 268,365 | £ | 304,470 |
| Welfare and Benevolence Office | £ | 49,142 | £ | 50,956 |
| Construction Industry Helpline | £ | 31,416 | £ | 28,158 |
| Total | £ | 459,826 | £ | 477,875 |

Note 5

Education and Training

During the year the Charity launched an appeal to raise funds for a pre-apprenticeship training social enterprise based in London called Building Lives. The funds raised were restricted to the appeal.

The Charity topped up the funds raised to allow it to invest in two Building Lives apprenticeship schemes one in Camden and one in Sutton at a total cost of £320,000

| | | FY15 | | FY14 |
|----------------------|----------------------------|------------------|----------|--------------|
| Restricted Funding | Building Lives Appeal | £ 296,562 | £ | - |
| Unrestricted Funding | Building Lives Appeal | £ 23,438 | £ | - |
| | | £ 320,000 | £ | - |
| Unrestricted Funding | Other Educational Training | £ 3,600 | £ | 5,000 |
| Total | | £ 323,600 | £ | 5,000 |

Note 6

Governance and Audit

| | | FY15 | | FY14 |
|------------------|--|----------------|----------|---------------|
| Trustee Meetings | | £ 3,601 | £ | 1,333 |
| Trustee Expenses | | £ 482 | £ | - |
| Legal Expenses | | £ - | £ | 45,958 |
| Audit | | £ 5,755 | £ | 5,740 |
| Total | | £ 9,838 | £ | 53,031 |

No board member received any emoluments during the year ended 31st December 2015 (2014:£nil). During the year expenses were incurred by one Trustee to the value of £482 (2014:£nil) which relates to travel.

Note 7

Transfers between funds

In line with good operational practice it was decided to increase the designated funds by £62832

These designated funds now standing at £125000 and acts as a reserve that will cover 6 months of operational costs

| | | |
|-------------------------|------------------|-----------------|
| Designated Funds | £ 125,000 | £ 62,168 |
|-------------------------|------------------|-----------------|

Note 8

Fixed Assets

| | | Equipment |
|---|----------|---------------|
| Cost | | |
| at January 1st 2015 | £ | 16,119 |
| additions | £ | - |
| Total | £ | 16,119 |
| Depreciation | | |
| at January 1st 2015 | £ | 15,388 |
| charge for period | £ | 731 |
| Total | £ | 16,119 |
| Net book value at December 31st 2015 | £ | - |
| Net book value at December 31st 2014 | £ | 731 |

Lighthouse Construction Industry Charity

(A company limited by guarantee and having no share capital),(Company Number: 08244118),(Charity Number: 1149488)

Note 9

| Investments | FY15 | FY14 |
|------------------------|-----------|------|
| Cash on 90 day deposit | £ 250,000 | £ - |

Note 10

| Prepayments | FY15 | FY14 |
|---|----------|----------|
| Prepayments for event deposits in future period | £ 27,782 | £ 11,052 |

Note 11

| Provisions for Liabilities | FY15 | FY14 |
|---|-----------|----------|
| Provisions for committed future liabilities and deferred income | £ 182,460 | £ 41,882 |

Of this period's total, £160000 relates to our commitment to Building Lives in Sutton to be paid in January 2016.

The remaining £22,460 relates to accruals for costs not yet received and for payments taken in 2015 for future events.

Note 12

Analysis of net assets by fund

All funds of the charity are currently unrestricted

Note 13

Financial commitments

At 31 December 2015, the Charity had no material annual commitments under non-cancellable operating leases and no material long term commitments to expenditure. However, the Charity has 2 years left on a 3 year software licence commitment for the setup and running of their 24x7 Helpline that will cost in the region of £30,000 over FY16 and FY17 and has a commitment to pay a the final year of a property lease on the offices in Ipswich of £3,900. However, post year end the charity has entered into a new property lease that comits the charity to a total

Note 14

Related Parties

The Charity is not aware of any transactions relating to the transfer of resources, services or obligations between related parties regardless of whether a price was charged during the accounting period.

Note 15

Key Management Remuneration

The total remuneration of key management including pensions and benefits in kind was £58,100 (FY14 £54,650)

Note 16

Legal status

The Charity is a company limited by guarantee and has no share capital. The Trustees are the Directors of the company and also its only members. The liability of each member in the event of a winding-up is limited to £1.