

Registered number: 11260358

**COME OUT OF HIDING: THE LIGHTHOUSE NETWORK CIC
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC
Balance Sheet
As At 31 March 2023

Registered number: 11260358

		2023		2022	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	95		-	
Cash at bank and in hand		9		59	
		<u>104</u>		<u>59</u>	
Creditors: Amounts Falling Due Within One Year	5	(2,208)		(3,444)	
		<u>(2,208)</u>		<u>(3,444)</u>	
NET CURRENT ASSETS (LIABILITIES)			(2,104)		(3,385)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,104)</u>		<u>(3,385)</u>
Creditors: Amounts Falling Due After More Than One Year	6		(3,008)		(3,008)
			<u>(3,008)</u>		<u>(3,008)</u>
NET LIABILITIES			<u>(5,112)</u>		<u>(6,393)</u>
Income and Expenditure Account			(5,112)		(6,393)
			<u>(5,112)</u>		<u>(6,393)</u>
MEMBERS' FUNDS			<u>(5,112)</u>		<u>(6,393)</u>

Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Ms. N. Cannon-Ikuru

Miss Nancy Cannon-Ikuru

Director

29/11/2023

The notes on pages 3 to 4 form part of these financial statements.

Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC is a private company, limited by guarantee, incorporated in England & Wales, registered number 11260358. The registered office is Impact Brixton Cic, 17a, Electric Lane, London, England, SW9 8LA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Come Out Of Hiding: THE LIGHTHOUSE NETWORK CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.4. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2022: 7)

4. Debtors

	2023	2022
	£	£
Due within one year		
Other taxes and social security	95	-
	<u>95</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	542	542
Accruals and deferred income	435	400
Directors' loan accounts	1,231	2,502
	<u>2,208</u>	<u>3,444</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	3,008	3,008
	<u>3,008</u>	<u>3,008</u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

CIC 34

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31 March 2023

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

THE COMPANY'S STAKEHOLDERS ARE THE LOCAL COMMUNITY AND THE COUNCIL.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

NO DIRECTOR'S REMUNERATION WAS RECEIVED.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

NO TRANSFER OF ASSETS OTHER THAN FOR FULL CONSIDERATION HAS BEEN MADE.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed

Ms N Cannon-Ikumasi

Date

19-Dec-23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)