REGISTERED COMPANY NUMBER: 00227499 (England and Wales)
REGISTERED CHARITY NUMBER: 268547

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE INSTITUTION OF LIGHTING PROFESSIONALS

Magma Audit LLP
16 Davy Court
Castle Mound Way
Rugby, CV23 0UZ
Magma Audit LLP is part
Of the Dains Group

THE INSTITUTION OF LIGHTING PROFESSIONALS

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for the year ended 31 December 2025

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THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)

REPORT OF THE TRUSTEES
for the year ended 31 December 2025

Our mission
The Institution's mission is to support and develop lighting professionals and their global contribution for the benefit of the environment and society.

Our vision
A world illuminated by sustainable lighting solutions that help us live, work, and play without negatively impacting the environment.

Our values
Professionalism
Ethics
Honesty
Openness
Accountability
Innovation

Our objectives
The Institution was formed to promote, encourage, and improve the science and art of lighting for the benefit of the public and for this purpose to facilitate the exchange of information and ideas on the subject among members of the Institution and otherwise and furtherance thereof.

Structure, governance, and management
The Institution of Lighting Professionals has previously been known as:
The Institution of Lighting Engineers
The Institution of Public Lighting Engineers
The Association of Public Lighting Engineers Limited

The organisation was incorporated on 21 January 1928. The ILP remains governed by its Articles of Association (2023) and is registered as a charity (268547) and a company limited by guarantee (227499).

The Trustees of the Charity are also Directors of the Company. They make up the Board of Trustees, which oversees governance, finance, and strategic direction, with operational delivery led by our Chief Executive Officer.

During the 2025-26 governance year, the Trustees had due regard to the Charity Commission's guidance on public benefit in all activities and decisions. The Board considers that the Institution's objectives and activities are for the public benefit.

At the start of the governance year, immediately prior to the AGM on 22 May 2025, the members of the Board of Trustees were:

President	Perry Hazell
Senior President Elect	James Duffin
Junior President Elect	Michala Medcalf
Immediate Past President	Rebecca Hatch
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	Kieron Jarvis
Vice President - Technical	Emily Bolt
Vice President - Membership, Qualifications and Registrations	Peter Raynham
Chief Executive Officer (non-voting)	Justin Blades

At the instigation of the Chief Executive Officer, a request for expressions of interest in serving on the Board of Trustees is sent to the serving Honorary Treasurers, Vice Presidents, Chairs of Regions and other member committees serving at the commencement of each calendar year. Expressions of interest are considered at a joint meeting of the Board of Trustees and the previous five Past Presidents, as defined in the Articles of Association.

We held our Annual General Meeting on 22 May 2025. The Board of Trustees confirmed at the meeting comprised:

President	James Duffin
Senior President Elect	Michala Medcalf
Junior President Elect	Kevin Clark
Immediate Past President	Perry Hazell
Honorary Treasurer	John Sutcliffe
Honorary Treasurer	Kieron Jarvis
Vice President - Technical	Emily Bolt
Vice President - Membership, Qualifications and Registrations	Peter Raynham
Chief Executive Officer (non-voting)	Justin Blades

Membership

The ILP has continued to build on the record-breaking momentum established during the Centenary year, with sustained interest in upgrading membership and a steady flow of new applicants entering the profession. Members at every grade have continued to invest in their professional development, recognising the long-term value of formal recognition through the Institution and, where applicable, registration with the Engineering Council.

Our Membership Bootcamp sessions have remained a key route for prospective applicants to understand the upgrade process, prepare strong applications and engage with the Institution's assessors with 110 members in the process of upgrading their membership at the time of writing. Lighting Journal has supported this work throughout the year by profiling members who have recently upgraded their ILP membership, helping to demystify the upgrade journey and celebrate those progressing within the profession.

The cohort of trained membership assessors and interviewers has continued to grow, drawn from members who have themselves recently progressed through the grades and wish to give something back. Their contribution, alongside regular training delivered by ILP staff, ensures that applications are reviewed thoroughly, fairly and with a sound understanding of contemporary lighting practice.

CPD remains a mandatory requirement of ILP membership. The annual CPD audit closed in September 2025, with Engineering Council-registered members submitting their records for review. The audit will continue to be conducted annually in accordance with our obligations as a Licensed body of the Engineering Council.

During the year, the Institution has placed renewed focus on digital member engagement, with a significant investment in new platforms and staff and volunteer work to improve how members interact with the ILP through our new website - www.theilp.org.uk. The website now offers a unified, tailored experience for our members providing details of relevant national and local events, training both in-person and online and the latest news about the lighting industry via an online version of the Lighting Journal.

Volunteers and community

The ILP Council, comprising the Chairs of our Regions, YLP and WLP member groups, Local Authority Lighting and Architectural Lighting Committees and the Board of Trustees, has continued to meet regularly to coordinate activities and monitor progress against our strategic aims laid down in our Strategy2026.

A central development during the year has been the transition of our Lighting Delivery Centres (LDCs) back to a Regions structure. The change, brought forward in response to clear feedback from members, restores a clearer geographic identity and stronger local presence. Each Region now operates as a flexible network of volunteer members, supported by ILP staff, delivering CPD events and networking opportunities to ILP members and welcoming attendance from across the country. CPD activity across the Regions and member communities has remained strong, with a varied programme of in-person events, webinars and joint sessions covering technical, environmental, design and well-being themes.

The Young Lighting Professionals (YLP) group has continued to thrive, focusing on members aged 35 or under or new to the profession, supported by an active volunteer committee. The YLP has launched a new series of member profiles to help connect early-career members with the wider lighting community.

In its second year, the Women Lighting Professionals (WLP) has continued to develop national reach, working closely with sister groups within the ILP and forging a new partnership with the Women's Engineering Society. The WLP's programme of events, advocacy and online activity has helped open the profession to a wider audience and offered a welcoming environment for women and underrepresented groups working within lighting and allied fields.

Immediate Past President Perry Hazell is continuing to lead our work on encouraging and supporting the next generation of lighting professionals to take up a career in the industry. Through our engagement with the Baker Dearing Trust and their network of University Technical Colleges (UTCs), specifically in Doncaster and London, our volunteers have been working hard to embed real-life lighting design and installation examples into UTC curriculum. Similarly, we are now supporting STEM Cymru and their Engineering Education Scheme Wales (EESW) with similar real-life lighting challenges as part of their project for sixth form pupils.

How to be Brilliant
The Institution's 'How to Be Brilliant' lecture series returned for 2025 with a revitalised focus on informal, inclusive, design-led talks for those passionate about the lit environment. Delivered through several evening events at the series' sponsor Lutron's Customer Experience Centre in London, the programme continues to provide accessible CPD and guidance for those entering or progressing within the architectural lighting sector.

The 2025 series concluded in November with a special session by the team from Foster + Partners Architectural Lighting Design at LiGHT 25 where they presented 'How to Be Brilliant at Lighting in Sync'.

Lighting Live 25: Local Authority, 6 February 2025, Mercure Daventry Court Hotel
Lighting Live 25: Local Authority, the Institution's premier event for public sector lighting, returned to the Mercure Daventry Court Hotel on Thursday 6 February 2025. Now established as the principal local authority CPD day in the lighting calendar, the event brought together ILP members, exhibitors and sponsors for a full day of CPD, technical papers, panel discussions and networking.

The agenda focused on the most pressing themes facing local authority lighting teams: the expiry of Private Finance Initiative (PFI) contracts; the arrival of the Procurement Act 2023 and its implications for how lighting is procured; and updates to the Design Manual for Roads and Bridges (DMRB) and the Manual of Contract Documents for Highway Works (MCHW) and the revised DMRB road lighting requirements.

Delegate feedback once again rated the event highly for technical content, networking and CPD value, reinforcing Lighting Live: Local Authority's position as a key fixture in the calendar for those working in public sector lighting.

Lighting Live: Annual Conference, 18th-19th June 2025, Crowne Plaza, Glasgow
The ILP Lighting Live Annual Conference?2025 took place in Glasgow across two days, bringing together members of the lighting community for a programme of technical content, industry discussion, and networking. The event featured a series of presentations and sessions exploring current challenges and emerging opportunities within the sector, alongside an exhibition showcasing leading organisations and innovations in lighting.

Attendance was strongest on the opening day, reflecting the continued importance of high-quality, engaging content in driving participation. The Gala Dinner Ceilidh held at the city's Science Centre provided an opportunity for attendees to connect in a more informal setting, fostering professional relationships and strengthening the sense of community within the Institution.

Feedback from delegates was positive, with particular appreciation for the relevance of topics and the opportunity for knowledge exchange. The event also highlighted several areas for future development, including enhancing engagement across both days, expanding the diversity of speakers and subject matter, and exploring new formats such as interactive sessions and targeted breakout discussions.

The 2025 conference reinforced the value of Lighting Live as a key platform for professional development, collaboration, and thought leadership, while also informing future planning to ensure the event continues to evolve in line with member expectations and industry trends.

Lighting Journal
Lighting Journal has remained a vital professional resource for the Institution and the wider lighting community, distributing essential information on lighting innovations, technical developments, case studies and sector news. Published monthly (apart from joint issues in November/December in July/August) distributed nationally and internationally, the Journal continues to be highly regarded for its authoritative thought leadership on all aspects of the lighting profession.

During the year, the Journal profiled a series of members who had recently upgraded their ILP membership, carried regular columns from the President, Chief Executive and Vice Presidents, and provided detailed coverage of major events, technical developments, and consultations. Editorial direction continued to be informed by the Lighting Journal reader panel, peer review group, and a small representative focus group, all drawn from the volunteer membership.

The Lighting Column Technical Forum (LCTF)
The Lighting Column Technical Forum (LCTF) has continued to support lighting column specification and safety, producing technical guidance and sector best-practice updates. Following the Board of Trustees' approval in 2024 for the LCTF to become a fully incorporated member community of the ILP, work to align the Forum's activities with the ILP Technical Committee progressed during the year, embedding the LCTF formally within the Institution's technical structures.

In late summer 2025, the LCTF and the Technical Committee jointly contributed to the Institution's public statement on the structural and safety risks associated with the unauthorised attachment of flags, banners and other items to lighting columns. The statement drew significant attention from local authorities, asset owners and the press, and reinforced the Institution's role as the trusted professional voice on public realm lighting infrastructure safety.

Technical Knowledge and Assistance
The Institution has continued to develop and publish practical, peer-reviewed technical knowledge in the form of Professional Lighting Guides (PLG), Guidance Notes (GN) and Technical Reports (TR), providing members and society at large with dependable knowledge in lighting.

During the year, the Technical Committee and supporting working groups continued the cycle of review and updating of existing publications, alongside the development of new guidance to address emerging issues including PFI hand-back, adaptive lighting, lighting and crime, EV charging infrastructure, and the lighting implications of the revised DMRB and MCHW requirements.

Members have continued to benefit from access to electronic, password-protected copies of all current ILP publications via the member portal, with hard copies of Professional Lighting Guides also available to non-members through the Institution's office in Rugby.

CPD Training and Education
The ILP delivered another successful year of CPD and technical training, including the leading exterior lighting training programme - our Exterior Lighting Diploma (ELD). Demand for the ELD has remained strong throughout the year, with the core programme supported by additional shorter courses including Fundamentals of Lighting, Fundamentals of Street Lighting, Obtrusive Light and the Environment for planning and environment officers, and the Bats and Artificial Lighting at Night course, based on Guidance Note GN08.

In addition to the Institution's open-enrolment programmes, bespoke in-house training was delivered for client organisations seeking tailored development for their teams.

Representing the Lighting Community
The ILP has continued its active engagement with the Lighting Liaison Group, the UK Lighting and Technology Board, ADEPT (for which the Institution acts as secretariat), BSI, CIE and NHSS 6 and 8, alongside other relevant standards and policy bodies. This work reflects our ongoing commitment to engage with stakeholders for the benefit of the lighting profession and the wider public.

During the year, the Institution responded to consultations on a range of topics affecting the lit environment, including matters relating to highway lighting, environmental lighting impacts, EV charging infrastructure and the implications of the Procurement Act 2023 for lighting procurement in the public sector.

Statement by the Institution's Trustees
The financial information presented on the following pages is only a summary of information shown in the Institution's statutory financial statements.

The Institution's financial statements for the year end 31 December 2025 have been audited. The auditor issued an unqualified opinion on the annual accounts and reported that the information given in the Report of the Trustees was consistent with the financial statements.

The report did not contain any statements in respect of section 498 (2) (a) or (b) (accounting records or returns inadequate or accounts not agreeing with records or returns), or section 498 (3) (failure to obtain necessary information and explanations) of the Companies Act 2006 and was therefore also unqualified in these respects. The full financial statements have been filed at Companies House.

Financial Report
This report is presented in a summarised form to make the Institution's financial affairs more readily understood. For those who wish to have sight of the full financial statements, these are available upon request at the Annual General Meeting or from the Institution's Rugby office. The trustees, who are also directors of the ILP for the purposes of the Companies Act 2006, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts have been audited by Magma Audit LLP, Chartered Accountants, and approved and signed by the Institution's Board of Trustees.

As can be seen on the Statement of Financial Activities, turnover in 2025 is £994,454 being a decrease of 7% on the previous year. The net movement in funds includes gains on investments is £91,412 (2024: £51,845). The total funds on the Balance Sheet at 31 December 2025 is £1,632,390 compared with £1,619,687 at 31 December 2024.

Reserves Policy
The trustees consider the charity's reserves target to be the equivalent of three months of staff costs plus estimated property sale and winding-up costs, providing a prudent cushion should the charity ever need to close. This target being approximately £250,000.

As at 31 December 2025, the charity held free reserves of £1,129,581 (2024: £1,254,972), being total unrestricted reserves less fixed assets, representing the funds that are readily available for use.

The charity therefore holds reserves in excess of its target level. The trustees plan to use these to aid working towards their strategic aims as detailed in Strategy2026, as well providing a contingency for volatility in income streams, unforeseen property repairs or economic downturn.

The trustees review the reserves position annually to ensure that the level held remains aligned with the charity's strategic priorities, risk profile, and long-term sustainability.

Investment policy and objectives
The day-to-day management of the charity's investments is carried out by the investments managers under instruction from the trustees. The managers are responsible for selecting appropriate investments to provide both income and capital growth.

The portfolio benefits from a globally diversified portfolio of equity funds with monies allocated to both UK and Global equity funds. The portfolio also has exposure to fixed interest/bond funds as well as a healthy cash reserve.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
00227499 (England and Wales)

Registered Charity number
268547

Registered office
Regent House
Regent Place
Rugby
Warwickshire
CV21 2PN

Trustees

J Duffin	President
P Hazell	Immediate Past President
M Medcalf	Senior President Elect
K Clark	Junior President Elect (appointed 22 May 2025)
J Sutcliffe	Honorary Treasurer
K Jarvis	Honorary Treasurer
E Bolt	Vice President- Technical
P Raynham	Vice President- Membership, Qualification and Registrations
R Hatch	(Resigned 22 May 2025)

The Board of Trustees are also the directors of the charitable company for the purposes of company law and its trustees for the purposes of charity law.

Company Secretary
J S Blades

Auditors
Magma Audit LLP
16 Davy Court
Castle Mound Way
Rugby, CV23 0UZ
Magma Audit LLP is part
Of the Dains Group

Investment Managers
121-Advice Limited
Exchange House
12 - 14 The Crescent
Taunton
Somerset
TA1 4EB

Bankers
HSBC Bank plc
Coventry

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Institution of Lighting Professionals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the 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 auditors are aware of that information.

AUDITORS
The auditors, Magma Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5 June 2026 and signed on its behalf by:

J Duffin - Trustee

Opinion
We have audited the financial statements of The Institution of Lighting Professionals (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2025 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.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the freehold property and investment portfolio and the judgements formed; and
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Parkin (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
16 Davy Court
Castle Mound Way
Rugby, CV23 0UZ
Magma Audit LLP is part
Of the Dains Group

6 June 2026

THE INSTITUTION OF LIGHTING PROFESSIONALS

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2025

	Notes	**2025 Unrestricted fund £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable activities		**929,930**	993,311
Other trading activities	3	**49,730**	55,196
Investment income	4	**14,794**	17,261
Total		**994,454**	1,065,768
EXPENDITURE ON			
Raising funds	6	**56,530**	68,695
Charitable activities	7		
Charitable activities		**959,135**	940,855
Other		**57,498**	53,346
Total		**1,073,163**	1,062,896
Net gains on investments		**91,412**	51,845
NET INCOME		**12,703**	54,717
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,619,687**	1,564,970
TOTAL FUNDS CARRIED FORWARD		**1,632,390**	1,619,687

The notes form part of these financial statements

THE INSTITUTION OF
LIGHTING PROFESSIONALS (REGISTERED NUMBER: 00227499)

BALANCE SHEET
31 December 2025

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Intangible assets	12	**141,004**	-
Tangible assets	13	**361,805**	364,715
Investments	14	**1,040,847**	1,053,305
		1,543,656	1,418,020
CURRENT ASSETS			
Stocks	15	**3,323**	3,745
Debtors	16	**204,042**	143,269
Cash at bank		**139,611**	314,810
		346,976	461,824
CREDITORS			
Amounts falling due within one year	17	**(258,242)**	(260,157)
NET CURRENT ASSETS		**88,734**	201,667
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,632,390**	1,619,687
NET ASSETS		**1,632,390**	1,619,687
FUNDS	19		
Unrestricted funds		**1,632,390**	1,619,687
TOTAL FUNDS		**1,632,390**	1,619,687

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2026 and were signed on its behalf by:

J Duffin - Trustee

M Medcalf - Trustee

The notes form part of these financial statements

THE INSTITUTION OF LIGHTING PROFESSIONALS

CASH FLOW STATEMENT
for the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**(138,341)**	69,019
Net cash (used in)/provided by operating activities		**(138,341)**	69,019
Cash flows from investing activities			
Purchase of intangible fixed assets		**(141,004)**	-
Purchase of tangible fixed assets		**(4,521)**	(12,969)
Purchase of fixed asset investments		**-**	(200,000)
Sale of fixed asset investments		**103,870**	-
Proceeds on sale of investment property		**-**	260,000
Interest received		**4,797**	6,273
Net cash (used in)/provided by investing activities		**(36,858)**	53,304
Change in cash and cash equivalents in the reporting period		**(175,199)**	122,323
Cash and cash equivalents at the beginning of the reporting period		**314,810**	192,487
Cash and cash equivalents at the end of the reporting period		**139,611**	314,810

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**12,703**	54,717
Adjustments for:		
Depreciation charges	**7,431**	5,634
Interest received	**(4,797)**	(6,273)
Gain on investments	**(91,412)**	(51,845)
Loss on disposal of investment property	**-**	7,000
Decrease/(increase) in stocks	**422**	(270)
Increase in debtors	**(60,773)**	(54,502)
(Decrease)/increase in creditors	**(1,915)**	114,558
Net cash (used in)/provided by operations	**(138,341)**	69,019

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25	Cash flow	**At 31/12/25**
	£	£	**£**
Net cash			
Cash at bank	**314,810**	**(175,199)**	**139,611**
	314,810	**(175,199)**	**139,611**
Total	**314,810**	**(175,199)**	**139,611**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Institution of Lighting Professionals is a private charity limited by guarantee, registered in England and Wales. Its registered office address is Regent House, Regent Place, Rugby, Warwickshire, CV21 2PN and the registered number is 00227499.

2. ACCOUNTING POLICIES

Summary of significant accounting policies
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets being investments and freehold property.

The charity's functional and presentational currency is Sterling (£) and amounts are rounded to the nearest £1.

Critical accounting judgements and key sources of estimation uncertainty
The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Valuation of freehold property
The property held by the charity is sensitive to changes in fair value. A valuation is obtained from an independent valuer for the property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees.

(ii) Carrying value of listed investments
The listed investments held by the charity are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment at the year end to ensure that the valuation is not materially different from the fair value.

Income
The Charity has four principal income streams from its charitable activities: membership subscriptions, income from courses, income from conferences, and advertising income from the Lighting Journal.

Membership subscription income is recognised over the period of membership, which corresponds with the Charity's financial year. Income from courses and conferences is recognised when the relevant event takes place, or when the risk and reward passes over to the customer. Advertising income relating to the Lighting Journal is recognised at the point at which the journal is published.

All other income streams are recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, receipt is probable, and the amount can be measured reliably.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Irrecoverable VAT is recognised separately and is expensed to the Statement of Financial Activities in the period incurred.

Raising funds consists of regions' events costs.

Charitable activities include direct expenditure associated with providing the charitable services and support costs relating to those activities.

Other resources expended consists of governance costs which include those incurred in the governance of the charitable company and are primarily associated with constitutional and statutory requirements.

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2. ACCOUNTING POLICIES - continued

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at costs less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount fo the asset is determined which is the higher of its fair value less costs to sell and is value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Computer software is being amortised over its useful life of 5 years.

Tangible assets and depreciation
Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Computer Equipment	33%	straight line
Office Furniture	20%	straight line
Officers Jewels	25%	straight line

Tangible fixed assets which represent freehold land and property are subsequently carried at revalued amount, being the fair value at the date of revaluation. Revaluations are charged to other recognised gains/losses and are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period.

Tangible fixed assets which represent freehold property is stated at valuation. No provision for depreciation is made on freehold land and buildings as the useful economic life of these assets are of such a length and the residual values are such that they are not materially different from the carrying value and any depreciation would not be material. Residual values are reviewed annually and any permanent diminution in value is provided in the statement of financial activities.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currency
Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed fixed asset investments
Investments are included in the financial statements at fair value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including fixed assets held at valuation, trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans 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 payments discounted at a market rate of interest.

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

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

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Lighting Column Technical Forum	**15,532**	-
Job vacancy service	**4,600**	6,845
Lighting Delivery Centres' events and meetings	**21,439**	43,264
Miscellaneous income	**8,159**	5,087
	49,730	55,196

4. INVESTMENT INCOME

	2025	2024
	£	£
Investments income	**9,997**	10,988
Deposit account interest receivable	**4,797**	6,273
	14,794	17,261

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Membership subscriptions	**381,431**	389,791
Courses	**229,950**	265,654
Lighting journal	**101,576**	115,519
Conferences and seminars	**210,000**	216,806
Professional lighting guides	**6,973**	5,541
	929,930	993,311

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Lighting Delivery Centres' events	**36,951**	57,708
Lighting Column Technical Forum	**5,712**	-
	42,663	57,708

Investment management costs

	2025	2024
	£	£
Support costs	**13,867**	10,987
Aggregate amounts	**56,530**	68,695

7. CHARITABLE ACTIVITIES COSTS

All of the funds are unrestricted

	2025	2024
	£	£
Provision of charitable services:		
Staff costs	**268,783**	253,729
Courses	**85,816**	114,655
Conferences and seminars	**138,438**	189,922
Lighting journal	**163,688**	155,508
Technical committee	**207**	281
Professional lighting guide production costs	**2,568**	1,016
Support services	**299,635**	225,744
	959,135	940,855

continued...

7. CHARITABLE ACTIVITIES COSTS - continued

Analysis of support services is as follows:

	2025	2024
	£	£
Promotion and publications	**79,499**	55,420
Membership and education	**5,148**	6,617
Lighting delivery centres and general meetings	**40,889**	27,204
Bank and finance charges	**9,703**	12,918
Printing, postage and stationery	**3,595**	3,242
IT consultancy	**106,956**	40,385
Premises costs	**28,267**	61,979
Depreciation	**7,431**	5,634
Office costs	**2,647**	1,647
Other costs	**15,500**	10,698
	299,635	225,744

8. SUPPORT COSTS

	2025	2024
	£	£
Analysis of other resources expended:		
Staff costs	**47,433**	44,775
Legal and professional costs	**10,065**	8,571
	57,498	53,346

Included within other resources expended are governance costs of £57,498 (2024: £53,346).

9. NET INCOME/(EXPENDITURE)

Net resources are stated after charging:

	2025	2024
	£	£
Staff pension contributions	**14,086**	13,278
Depreciation	**7,431**	5,634
Auditors remuneration	**8,190**	7,800
Auditors remuneration - non audit services	**1,500**	-
Operating leases	**1,446**	426

10. TRUSTEES' REMUNERATION AND BENEFITS

The members of the council were not remunerated.

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel and subsistence expenses amounting to £14,979 were reimbursed to 5 members (2024: £9,237 reimbursed to 7 members).

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**281,709**	265,548
Social security costs	**20,421**	19,678
Other pension costs	**14,086**	13,278
	316,216	298,504

The average monthly number of employees during the year was as follows:

	2025	2024
Head office	**6**	6
Chief Executive Officer	**1**	1
	7	7

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£80,001 - £90,000	**1**	1

The total remuneration of the key management personnel of the charity during the year was £102,939 (2024: £98,329).

12. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
Additions	**141,004**
NET BOOK VALUE	
At 31 December 2025	**141,004**
At 31 December 2024	-

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & Officers Jewels £	Totals £
COST			
At 1 January 2025	**350,000**	**80,740**	**430,740**
Additions	**-**	**4,521**	**4,521**
At 31 December 2025	**350,000**	**85,261**	**435,261**
DEPRECIATION			
At 1 January 2025	**-**	**66,025**	**66,025**
Charge for year	**-**	**7,431**	**7,431**
At 31 December 2025	**-**	**73,456**	**73,456**
NET BOOK VALUE			
At 31 December 2025	**350,000**	**11,805**	**361,805**
At 31 December 2024	350,000	14,715	364,715

The freehold property is stated at trustees' valuation on the basis of open market value at 31 December 2025. The valuation is guided by independent advice from an Estate Agency.

If the property had not been revalued the historical cost would be £452,869 (2024: £452,869).

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash £	Totals £
MARKET VALUE			
At 1 January 2025	**941,034**	**112,271**	**1,053,305**
Additions	**60,932**	**(50,935)**	**9,997**
Disposals	**(73,875)**	**(29,995)**	**(103,870)**
Revaluations	**95,282**	**-**	**95,282**
Management costs	**-**	**(13,867)**	**(13,867)**
At 31 December 2025	**1,023,373**	**17,474**	**1,040,847**
NET BOOK VALUE			
At 31 December 2025	**1,023,373**	**17,474**	**1,040,847**
At 31 December 2024	941,034	112,271	1,053,305

All investments relate to the unrestricted fund.

The historical cost of the fixed asset investments is £708,160 (2024: £763,636), with accumulated revaluations to date of £332,687.

continued...

15. STOCKS

	2025	2024
	£	£
Goods for resale	**3,323**	3,745

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	**119,395**	124,895
Prepayments and accrued income	**84,647**	18,374
	204,042	143,269

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	**30,611**	13,112
Social security and other taxes	**7,026**	6,175
VAT	**533**	6,706
Accruals and deferred income	**220,072**	234,164
	258,242	260,157

DEFERRED INCOME

	2025	2024
	£	£
Balance as at 1 January	**213,949**	104,655
Amount released to income	**(213,949)**	(104,655)
Amount deferred in the period	**207,337**	213,949
Balance as at 31 December	**207,337**	213,949

Deferred income is made up of payments received in advance for membership subscription, conferences and course fees due to take place during the next financial year.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	**1,446**	1,166
Between one and five years	**2,959**	3,699
	4,405	4,865

continued...

19. MOVEMENT IN FUNDS

	Unrestricted Funds 2025 £	Total Funds 2025 £
Tangible fixed assets	361,805	361,805
Intangible fixed assets	141,004	141,004
Fixed asset investments	1,040,847	1,040,847
Current assets	346,976	346,976
Creditors due within one year	(258,242)	(258,242)
Total	**1,632,390**	**1,632,390**

Comparatives for movement in funds

	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	364,715	364,715
Fixed asset investments	1,053,305	1,053,305
Current assets	461,824	461,824
Creditors due within one year	(260,157)	(260,157)
Total	1,619,687	1,619,687

20. RELATED PARTY DISCLOSURES

During the year, invoices totalling £1,517 (2024: £4,550) were paid to a trustee for the delivery of training services. The trustee was selected due to her relevant professional expertise and experience, and the services were provided at an arm's-length basis at a rate comparable to market prices. The trustee did not participate in any decision-making relating to the engagement.