

**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**31 December 2022**

**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Financial statements**  
**Year ended 31 December 2022**

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**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Officers and professional advisers**

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**The board of directors**



**Registered office**



**Accountants**



# **First Light Festival C.I.C.**

## **Company Limited by Guarantee**

### **Directors' report**

#### **Year ended 31 December 2022**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2022.

#### **Principal activities**

2022 was a year of change and expansion for First Light Festival CIC with the return of First Light Festival in its complete pre-covid iteration, the opening of the East Point Pavilion which the CIC is now managing and significantly our success in becoming an Arts Council England National Portfolio Organisation (NPO).

#### **Arts Council England National Portfolio Organisation**

The CIC applied to be an NPO with the process starting in the spring of 2021 and the result being announced publicly in November 2021. First Light Festival CIC joins a portfolio of arts organisations across England who will be delivering the Let's Create strategy. We were absolutely thrilled at our success which was a wonderful way to end the year. We will be delivering against our activity plan and ACE's Investment Principles and are very excited to be planning the next three years of work in in Lowestoft and the locality, including our annual festival, lead in projects and community projects and activity at the East Point Pavilion.

#### **First Light Festival**

First Light Festival 2022 on 18th & 19th June, saw more than 190 multi-arts and science events and activities as part of a diverse programme that engaged more than 35,000 people over the weekend. This included music to watch and take part in, such as our new, New Dawn stage, showcasing the impressive talents of emerging young musicians from our locality. In addition, music tech students worked on placements with our lighting, sound and stage management team to run the stage. As well as stellar performances from jazz supremo Andy Sheppard, upcoming stars Secret Night Gang, and Congolese artist Juanita Euka, we staged two community performances to open and close the festival, and welcomed community choirs, the First Light Ensemble of talented local classical instrumentalists, and 'Lowestoft Gold' musicians on our Gardens Stage.

We worked with all 22 Lowestoft schools in the town for music and visual arts projects as well as Lowestoft Sixth Form College and East Coast College, and with special schools and community groups. Our new Planet Positive zone launched our environmental programme around active engagement in a positive climate agenda, enjoying enthusiastic engagement from thousands of families. First Word, our new theatre, poetry and spoken word zone brought the work of new writers and a range of regional performers to to fresh audiences. Our partner DanceEast engaged people of all ages in festival dance, from an electric ceilidh to dance along to 'Grease'. Meditation, yoga and drumming formed part of our non-stop wellbeing activities and our Cosmic Pirates children's zone saw storytelling and interactive activities across the weekend.

As well as our festival lead-in projects, we offered a programme of 120+ free, hands-on workshops and activities at the Festival with a strong sustainability theme, with creative workshops using repurposed materials delivered by Reutilise, Precious Plastic East's recycling arcade, guided foraging and creative walks with Wild About Kirkley, and interactive exhibits exploring environmental issues from Incredible Oceans, Cefas, University of Essex and Natural History Museum. Norwich University of the Arts ran our Making Waves Workshops Tent with activities for all ages, including life drawing, 3D animation and video game design. Cosmic Pirates, our exuberant children's zone developed in partnership with Suffolk Libraries, Suffolk Artlink, and Lowestoft Rising CEP, offered graffiti, printing, poetry, ceramics and illustration and storytelling workshops. Our partner Incredible Oceans said *'We recorded just short of 3,000 people coming through our Ocean dome. We have done a lot of public engagement event s over the last 12 years and I have to say that the team were very impressed with the interest, enthusiasm and good nature of the families of Lowestoft and around - they really seemed to appreciate what was on offer and were a joy to deal with.'*

# **First Light Festival C.I.C.**

## **Company Limited by Guarantee**

### **Directors' report** *(continued)*

#### **Year ended 31 December 2022**

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We worked with 448 artistes, performers and facilitators and engaged 153 freelancers, worked with 19 other arts organisations and recruited 116 wonderful volunteers. Our live streaming of the festival reached 30,000 plus people via Facebook and our online/digital communications resulted in 84,000 web sessions which was double those of our 2019 full festival.

#### **East Point Pavilion**

The First Light Festival weekend also saw the opening of the re-developed East Point Pavilion. It is now our base/office on the seafront, and through an arrangement with East Suffolk Council we are running it, with an operations manager and two duty managers as food and drink venue offering an assortment of independent street food traders plus a house bar, and developing the space and infrastructure to offer a year-round schedule of music, performances and community events and activities. Because of the cost of living crisis and other external factors such as the war in Ukraine and issues within the hospitality sector we have re-modelled the original structure to offer short term pop up traders space for the winter season. As the space evolves we look forward to growing it as a hub for food, drink, culture and community.

#### **Towns Celebrations**

We have been delivering the Market Place project across 12 east Suffolk towns, including the consultancy element for the first phase of the project, with online consultation, and the production and delivery of an events 'tool kit' for towns to use to create their own events, plus producing 4 town celebration events that reflected each town's population and priorities and welcomed communities back into the towns to boost footfall for local shops and drive community cohesion. We then moved on to the second phase and produced vibrant community events in 2 more towns - the towns that had events in them over the project were: Saxmundham, Leiston, Beccles, Lowestoft, Halesworth, Southwold. The project has been very successful and has led to another legacy project called the Framlingham Town Challenge.

#### **Framlingham Town Challenge**

Framlingham was one of the towns in the first phase of consultancy in the Towns Celebrations project. A key area of challenge was identified by the town as being the age of people involved in creating events and the lack of succession planning. This project which began at the end of 2022 has involved wide scale consultation with young people in Framlingham, meetings with the town council and other stakeholders, and the planning of an event curated and delivered by local young people.

#### **Letters from the Past**

In April 2022 the film of the long-form poem that we were able to commission as part of this project was carried out and a short film created to accompany the publication of the book which will be given to schools, libraries and community groups across the town in 2023. The artwork of the old Post Office on London Road North, Lowestoft was also completed by artist Lucinda Rogers and is a wonderful record of the building as it is undergoing restoration.

#### **Kirkley Youth Voice Project**

Throughout 2022 First Light Festival C.I.C. ran the Kirkley Youth Voice project, supported by charity Community Action Suffolk to develop a 'youth voice' in the Kirkley ward of Lowestoft, one of the most deprived wards nationally in the UK. The project works with the Kirkley People's Forum to engage local young people in the 'Local Conversation' about their environment. A community youth worker joined the team to run the weekly Tuesday night sessions, working with NEETs and young people with multiple additional needs. A project around LGBTQ+ and Bullying, which both arose from the young people were carried out with a session around each subject taking place at the East Point Pavilion with specialist practitioners.

# First Light Festival C.I.C.

Company Limited by Guarantee

Directors' report *(continued)*

Year ended 31 December 2022

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## 2023

We are looking forward to building on all the work that we have done to date with a vibrant First Light Festival in June with a spectacular opening parade, new music project PlayBreak and an extended Planet Positive zone. We will be recruiting a new creative produce and a development manager to help drive our project development, sponsorship and grants and a raft of community projects. We will be working with East Suffolk Council to create a sustainable model for the East Point Pavilion with new pop up units for very early stage makers and producers and will be developing open mic session, markets and events to support emerging musicians and creatives. We will complete the Kirkley Youth Voice project Letters from the Past, Towns Celebrations and Framlingham Towns Challenge projects and will work hard to deliver our ambitions as part of the ACE NPO, to bring Lowestoft alive with creativity.

## Directors

The directors who served the company during the year were as follows:

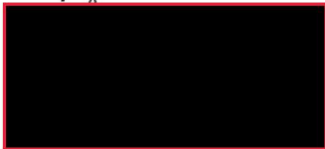


(Appointed 1 May 2022)  
(Resigned 10 May 2022)

## Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board of directors on ..... and signed on behalf of the board by: A



Registered office:  
Parham House Barn  
Brick Lane  
Woodbridge  
Suffolk  
IP13 9LQ

# **First Light Festival C.I.C.**

## **Company Limited by Guarantee**

### **Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of First Light Festival C.I.C.**

**Year ended 31 December 2022**

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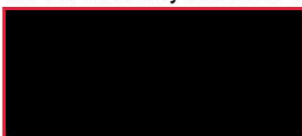
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of First Light Festival C.I.C. for the year ended 31 December 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of First Light Festival C.I.C., as a body, in accordance with the terms of our engagement letter dated 1 March 2022. Our work has been undertaken solely to prepare for your approval the financial statements of First Light Festival C.I.C. and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First Light Festival C.I.C. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that First Light Festival C.I.C. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of First Light Festival C.I.C.. You consider that First Light Festival C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of First Light Festival C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Chartered accountants

First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

23 June 2023



**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Statement of income and retained earnings**  
**Year ended 31 December 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Grant and other income</b>		732,807	253,444
Direct project costs		(646,575)	(181,318)
<b>Gross profit</b>		86,232	72,126
Administrative expenses		(65,664)	(26,723)
<b>Operating profit</b>		20,568	45,403
<b>Profit before taxation</b>		20,568	45,403
Tax on profit		(3,840)	(8,627)
<b>Profit for the financial year and total comprehensive income</b>		16,728	36,776
<b>Retained earnings at the start of the year</b>		41,584	4,808
<b>Retained earnings at the end of the year</b>		58,312	41,584

All the activities of the company are from continuing operations.

The notes on pages 9 to 12 form part of these financial statements.



**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Statement of financial position**  
**31 December 2022**

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		1,040		1,589
<b>Current assets</b>					
Debtors	7	80,330		2,371	
Cash at bank and in hand		31,257		165,594	
		111,587		167,965	
<b>Creditors: Amounts falling due within one year</b>	8	(54,117)		(127,668)	
<b>Net current assets</b>			57,470		40,297
<b>Total assets less current liabilities</b>			58,510		41,886
<b>Provisions</b>					
Taxation including deferred tax			(198)		(302)
<b>Net assets</b>			58,312		41,584
<b>Capital and reserves</b>					
Profit and loss account			58,312		41,584
<b>Members funds</b>			58,312		41,584

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 9 to 12 form part of these financial statements.

First Light Festival C.I.C.

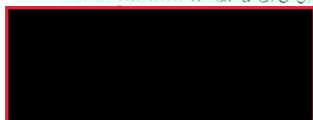
Company Limited by Guarantee

Statement of financial position (continued)

31 December 2022

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These financial statements were approved by the board of directors and authorised for issue on ..... and are signed on behalf of the board by:



Director

Company registration number: 11480047

The notes on pages 9 to 12 form part of these financial statements.

# **First Light Festival C.I.C.**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 31 December 2022**

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#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Parham House Barn, Brick Lane, Woodbridge, Suffolk, IP13 9LQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Grants are recognised using the accrual model.

Under the accrual model, grants relating to revenue are recognised on systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Income from contracts for the supply of services is recognised with the delivery of the contracted service.

##### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# First Light Festival C.I.C.

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### Depreciation

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

Equipment	- 25% straight line
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##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

# First Light Festival C.I.C.

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Company limited by guarantee

The liability of each member is limited to £1, being the amount each member undertakes to contribute to the assets of the company in the event of it being wound up while they are a member or within one year after they cease to be a member.

#### 5. Employee numbers

The average number of employees during the year was 3 (2021: 4).

Employee numbers include the non-paid directors as listed on the officers and professional advisers of these accounts.

#### 6. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	<u>2,196</u>
<b>Depreciation</b>	
At 1 January 2022	607
Charge for the year	<u>549</u>
<b>At 31 December 2022</b>	<u>1,156</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>1,040</u>
At 31 December 2021	<u>1,589</u>

# First Light Festival C.I.C.

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2022

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#### 7. Debtors

	2022 £	2021 £
Trade debtors	40,605	—
Other debtors	39,725	2,371
	<u>80,330</u>	<u>2,371</u>

#### 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	—	360
Social security and other taxes	8,613	8,471
Other creditors	45,504	118,837
	<u>54,117</u>	<u>127,668</u>

**First Light Festival C.I.C.**  
**Company Limited by Guarantee**  
**Management information**  
**Year ended 31 December 2022**

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The following pages do not form part of the financial statements.



# First Light Festival C.I.C.

## Detailed income statement

Year ended 31 December 2022

	2022 £	2021 £
<b>Grant and other income</b>		
Grant income	729,564	253,444
Other income	3,243	—
	<u>732,807</u>	<u>253,444</u>
<b>Direct project costs</b>		
Artist costs	347,911	69,585
Artist expenses	413	1,568
Health and safety	62,768	8,150
Project management	170,614	102,015
Wages and salaries	59,342	—
Social security costs	4,630	—
Pension costs	897	—
	<u>646,575</u>	<u>181,318</u>
<b>Gross profit</b>	<u>86,232</u>	<u>72,126</u>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Travel and subsistence	4	337
Office expenses	3,169	1,847
Advertising	54,706	17,433
Bank charges	30	—
Other professional fees	5,646	5,415
Accountancy fees	1,560	1,313
Depreciation of tangible assets	549	378
	<u>65,664</u>	<u>26,723</u>
<b>Operating profit</b>	<u>20,568</u>	<u>45,403</u>
<b>Profit before taxation</b>	<u>20,568</u>	<u>45,403</u>