

REGISTERED COMPANY NUMBER: 08227390 (England and Wales)
REGISTERED CHARITY NUMBER: 1150892

**Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2020
for
Lightwaves Community Trust**

SMH Jolliffe Cork Ltd
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX



Lightwaves Community Trust

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Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the Year Ended 30 September 2020. The trustees 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) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr B Moran (Retired)
Ms I G M Van Rijn (Community Centre Manager)
Mr M Ayub (Community Centre Manager)
Mr J Howard (FE College Director of Estates)
Ms D Bracewell (Owner of a Tutoring Company)
Mr J Coulton (Sports Facility Manager)
Mr M McKigney (Economic Development Consultant)
Ms S Bedford (Social Worker)
Ms H Grocock (CEO Sight Aid)

Company Secretary

Ms I G M Van Rijn

Registered office

Lightwaves Leisure Centre
Lower York Street
Wakefield
West Yorkshire
WF1 3LJ

Registered Company Number: 08227390 (England and Wales)

Registered Charity Number: 1150892

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to provide the residents of Wakefield district and the neighbourhood of College Grove and Pinderfields with a thriving community-run facility for sport, leisure, social and community activities to advance their well-being, health and prospects and to promote cohesion within the community.

Charitable object

The objects of the charity as outlined in the articles of association are "to further benefit the residents of Wakefield and elsewhere, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together said residents and the local authorities, voluntary and other organisations in a common effort to relieve poverty, advance education and to provide facilities in the interests of social welfare and for recreation and leisure time occupation with the object of improving conditions of life for the residents"

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed in 2012 and is limited by guarantee. It is registered with Companies House under company registration number 08227390. The charity was formed in 2013 and is registered with the Charity Commission under charity number 1150892.

Governing document

The charity is governed by its Memorandum and Articles of Association.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Members of the Board of Trustees are appointed to represent Next Generation (2), Wakefield College (1), local community (4) and users of Lightwaves Leisure Centre (2).

Organisation, Governance and Management

The Board of Trustees, which can have up to thirteen members (nine trustees and four Board advisors), who are committed to making a success of the community management of Lightwaves, administer the charity. The Board usually meets monthly and there are sub committees covering finance and audit, community fundraising, marketing and promotion and operational management. A General Manager is appointed by the Trustees to manage the day to day operations of the charity. To allow effective management, the General Manager has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment.

The charity also has a number of volunteer helpers who assist the paid staff with running the centre and an apprenticeship scheme operated in conjunction with Wakefield College which provides local young people with an opportunity to work at the centre for a period of twelve months.

The role of Next Generation CIC, who co-ordinated and led the successful asset transfer of Lightwaves leisure centre to community use, has been pivotal in providing the link between the day-to-day management of the centre and the strategic management provided by the trustees. Next Generation's long track record of working from Lightwaves on behalf of local people, (particularly young people from disadvantaged communities) meant Next Generation had both the trust and respect of local people together with a comprehensive knowledge of the Lightwave's building. This experience was invaluable to the Trust for as participating members of the trust board, Next Generation were able to provide project management expertise on behalf of the trust and take responsibility for managing and liaising with staff responsible for the day to day running of the centre.

Lightwaves Community Trust are committed to deepening and strengthening community involvement and on building on the excellent working relationship with Next Generation.

Induction and training of new trustees

Induction into the workings of the charity is carried out by Trustees and senior managers already serving on the Board with ongoing training being undertaken in house and by external visits to events and similar organisations.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have approved a risk management strategy which comprises:

- a. an annual review of the risks the charity may face
- b. the establishment of systems and procedures to mitigate those risks identified in the plan
- c. the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work identified financial sustainability as the major financial risk for the charity.

SIGNIFICANT ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

This period was very much a year of two distinct halves where a normal world dissolved into a period of great change and challenge. With the first half it was a period of relative normality and where progress was being made on a series of issues to improve the charity's capacity to adapt to new activity in the Centre and different groups of users. In the second half the world seemed turned upside down as everyone struggled to adopt to living through a major pandemic and public health emergency.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

A series of key initiatives with positive impacts on local communities' health and social well-being took place at, or were developed from Lightwaves during the past year:

- A Thai Boxing competition
- A large engagement party for someone from the locality.
- A YCA dance competition.
- A Richmond Fellowship Event.
- An Asian Arm-Wrestling competition,
- A Gambian ladies Birthday party,
- A Christmas fund raising event in aid of five local Food banks and for the local authority kids in care.

The latter was organised by selling tickets for a showing of the Ken Loach's film: "Sorry we missed you", and some top-class Asian food. This raised £1,250 plus the receipt of two van-loads of food as well as donations of presents for children in care. Each of the five foodbanks received £250 and a large supply of food for donations to local families in need. The Three local mosques helped out Ghousia, Swafia Mosque collecting food donations from their congregation, and Bilal Mosque collecting items for the raffle. The evening and the outcome were a great success with local people attending and enjoying themselves for worthy causes.

In the early, "normal" half of the year a series of new group bookings were received:

- Stanley United Junior football.
- Diabetes prevention.
- Girls football training.
- Eastmoor Dragons:
- Suicide Bereavement support Group.
- Our Roots Football, Basketball.
- St Michaels Cricket Club.
- Beth and Ash Cricket Club children and adults; and
- Brahma Kumaris' meditation group.

In October 2019 the recruitment process was commenced for two new employees following two staff leaving for positions elsewhere. A new Duty Officer Mario Da Silva was appointed as well as a new Centre Worker, namely Alex Lane.

A new Employee Handbook was developed and consulted on with staff and thence was approved by the Board.

Wakefield College took over what had been the boxing gym and used the new space for their Prince's Trust programme, with £10,000 invested to provide a good quality dedicated space for assisting young people from the College to be mentored and assisted with work and this was completed and ready for use by the Autumn 2019 intake of new students. This provided the Prince's Trust with a newly fitted out room that can be used for other future bookings.

A Trustees' "Away Day" last year had agreed the development a new business plan. Work on this was well on its way during the financial year when the Covid-19 pandemic forced radical change on the Board and staff.

Lightwaves secured funding to commission a local artist to create a mural on the entrance wall of Lightwaves. The artist consulted widely with the community and came up with a few ideas for the board approve. The aim was that the Board would approve the final design and a date was set for the work to commence over the Easter break. Covid interrupted all these plans and the work had to be cancelled/deferred until further notification.

When COVID hit the UK went into lock down Lightwaves Staff were placed on furlough from 6th April. They returned on a part-time basis in August, to help staff overcome feelings of social isolation and tediousness a number of training courses in COSH and Health and Safety at Work were organised, as well as and some further training around events management.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

Despite the public health crisis Lightwaves remained active as a community hub. Lightwaves worked in partnership with the local community, and in particular The Grand Swafia, Ghousia Mosque and Next Generation raising around £5,000 to help set up a foodbank and funding fund to help local people during these difficult times.

Next Generation staff took on the role of running the centre whilst the Lightwaves staff were furloughed. They also set up and ran a foodbank and supported people in self-isolation by shopping for them, picking up prescriptions, taking their dog for a walk, or sorting out food packs and so on.

These activities required a lot of people to execute them so over 150 volunteers were recruited. A system for administering how the volunteers were recruited and their roles allocated was established and it worked very well ensuring efficient organisation of tasks. The projects and services offered were publicised and promoted the project with the wider community through social media, and through leafleting the whole area around Lightwaves.

Central government funding provided funding for Covid-related activities with these funds distributed through the Wakefield Council and the voluntary and community sector. During the Covid-19 crisis there was no income from sports and room hire so the grants together with funding from the furlough scheme allowed Lightwaves to keep staff and continue to make the building available as an active community hub delivering food-bank and other welfare support.

Other successful grant applications in this period notably included a grant from the British Airways charitable trust for a new more efficient and cost-effective hot water heating system for the building.

As a part of assuring the Trust's legal and institutional sustainability, negotiations continued with Wakefield Council on renewing the terms of the lease for a longer leasing period (25 years and longer).

Lightwaves maintained a strong leadership role in promoting and sustaining community cohesion and inclusion and now hosts six different faith and religious groups. The centre plays a key role as facilitator for local faith groups providing a safe, multi-cultural and open environment for all communities.

Lightwaves Community Trust have built on a strong and successful record of partnership work with key local partners including: Next Generation, The City of Sanctuary, the local councillors, Wakefield College, Wakefield Council, Public Health, Young Lives, NOVA, National Education Union, We Are Wakefield, Wakefield Bid, Wakefield Hospice, WDH Hatfield Court, Create Café, and Amnesty International.

Public benefit aims and intended impact

The key benefit for the public has been that Lightwaves Leisure and Community Centre has been sustained and remained in business and open to the public for half of this period. Post lock-down Lightwaves continued to be used as a community anchor for assisting people in the community.

The Trust has continued to build on its reputation as a thriving community-run facility hosting education and learning, social, leisure and sports activities all of which significantly contribute to improving the well-being, health and employment prospects of local people and post Covid.

Trust Development

The revamping of the business plan continues although the Covid pandemic crisis has created a completely new landscape of demand for services that will mean the need to revisit and revise previous assumptions and plans. Work on integration with Next Generation have been deferred during the health crisis but the strengths of both organisations have been important in sustaining work with and for community throughout this challenging time.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

The seventh year of the Trust has been another challenging one as the Centre developed its profile and activities as a focal point 'hub' and local community anchor in a climate where public and charitable funding remained difficult. The Trust has worked hard to encourage centre users and local residents use of and involvement with the Centre including getting involvement of users as volunteers in the daily running of the centre or, as trustees.

Investment and funding bids

A revised Funding Strategy has been produced to provide a focused and clear approach aligning targets on funding to match and supports both the building, staff and community development that ensures core work is maintained and sustained in support of the Trust's medium and long-term strategies for the facilities and the activities they host.

The Business Plan is also being renewed to create an adaptable working document that better reflects the Trust's strategic direction to transform and improve the building as an environmentally sustainable community and sports facility that is able to host local communities' needs and aspirations.

Estate section

The operation management committee meet on a regular basis with Wakefield College. Both parties work collaboratively to manage the risk register and ensure appropriate management and mitigation of risks and to look at opportunities where the Trust and head of Wakefield College's Sports and Public Services can maintain a positive working relationship that benefits both the users of the centre and Wakefield College students.

Planned maintenance

The Trust has worked with key partner Wakefield College to assure planned maintenance across the building and including the management of legionella, passenger lift, IT infrastructure and the heating and ventilation systems. There is a need to significantly improve these, particularly the heating systems to ensure that the building is more environmentally sustainable and as 'wear and tear' of elements of the building infrastructure near the end of their life expectancy and need to be replaced.

FINANCIAL REVIEW

Overview

Lightwaves Community Trust continues to manage the Leisure Centre for public and community use. This is challenging but with the continuing provision of sound financial management and support from local organisations and both staff and volunteers a reduced range of community activities and opportunities have been successfully provided to the local and surrounding population. The onset of the COVID-19 pandemic and the closure of the Centre unable to provide mainstream activities has influenced the financial performance of the Centre. In response, the support and financial grants provided by the Local Authority and public donations have generated the Trust an operating surplus of £70,173 for the year as against a deficit of £16,738 in 2019.

Principal Funding

In addition to the income generated by the charity trading activities, the main sources of funding are currently sports facilities income, and events income. Two successful grant applications from the National Lottery Community Fund and Power to Change provided additional funds which enabled the charity to maintain community activities whilst continuing to adhere to Government guidance. The funding covers a six-month period from October 2020 to March 2021.

A capital investment by Next Generation in the Centre is being repaid. More generally trustees recognise that efforts need to be maintaining on building up reserves and seeking out further capital investment in developing the Centre's facilities.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

Reserves' Policy

The aims and objectives of our Reserves Policy are to:

- a. Ensure a level of working capital to sustain the Centre and the ability to perform its charitable objectives.
- b. Ensure a level of funding to undertake new challenges and opportunities as they arise.
- c. Ensure availability of funding to cover extraordinary expenditure and loss of revenue as a consequence of matters arising beyond the Trust normal day to day operations.

Underpinning the above aims and objectives the Trust seeks to build up and hold a level of free reserves equivalent to two years' annual expenditure. The Trustees acknowledge that this is a long-term challenge and will take a period of time to achieve. Although our sport facilities income may be viewed as seasonal and liable to fluctuation, the rental income remains regular on a monthly basis and provides a level of working capital to fund staff wages and fixed costs.

The Board of Trustees and staff continually seek to promote and implement creative and interesting income initiatives, grant applications and donations (both individual and corporate) and have produced a Funding Strategy document and are currently revising a three-to-five year Business Plan which can be adapted to meet the Trust's strategic direction.

Investment powers, policy and performance

The trustees having regard to the liquidity requirements of operating the centre and to the reserves policy have maintained a policy of keeping available funds in an interest earning deposit account allowing immediate access as necessary.

Looking ahead

The Trust's overall strategy of enhancing income generation and improving sustainability remains a strategic goal. So too does the search for further major investment to enhance and up-grade the Centre's facilities. The Trust is actively seeking substantial resources for major investment throughout the Lightwaves building.

COVID 19

In accordance with Government regulations Lightwaves Community and Leisure Centre was closed between March and July 2020.

Income generation has been severely affected and the confidence of the public and local community will need to be restored over time.

Staff were furloughed under the Government Job Retention Scheme but fixed and running costs of the Centre had to be set against the reduced income. Lightwaves has received revenue support from local grant submissions and donations. All expenditure has been reviewed and only essential expenditure has been permitted during this period. Lightwaves has now re-opened in September 2020 while following the Government guidelines on ensuring the Centre is COVID 19 secure.

Due to the pandemic and following Government directives no Trustee face-to-face meetings have been held since March 2020. However, the Chairman, General Manager and Treasurer have been in regular contact.

With the easing of lockdown the Centre has taken the opportunity to carry out maintenance and cleaning duties to ensure that the building remains COVID secure and is ready to open to the public in accordance with Government and Sports Governing Bodies guidelines.

Lightwaves Community Trust

Report of the Trustees for the Year Ended 30 September 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

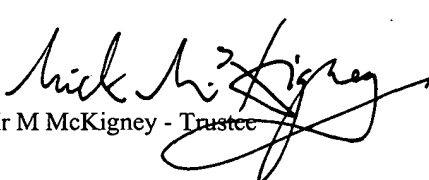
The Trustees (who are also Directors of Lightwaves Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 these financial statements, the trustees are required to:

- select suitable policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


Mr M McKigney - Trustee

Independent Examiner's Report to the Trustees of Lightwaves Community Trust

Independent examiner's report to the trustees of Lightwaves Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and, also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Lawton
FCA
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Date:

Lightwaves Community Trust

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 September 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		78,799	47,123	125,922	28,116
Charitable activities					
Sports facilities income		34,033	-	34,033	54,674
Other trading activities	2	150,200	-	150,200	160,153
Investment income	3	<u>53</u>	<u>-</u>	<u>53</u>	<u>26</u>
Total		263,085	47,123	310,208	242,969
EXPENDITURE ON					
Charitable activities					
Management and administration		73,156	25,000	98,156	97,961
Events		7,516	3,161	10,677	12,599
Publicity and promotion		721	-	721	1,582
Premises		<u>122,081</u>	<u>8,400</u>	<u>130,481</u>	<u>147,565</u>
Total		203,474	36,561	240,035	259,707
NET INCOME/(EXPENDITURE)		59,611	10,562	70,173	(16,738)
Transfers between funds	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		59,611	10,562	70,173	(16,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(40,430)</u>	<u>-</u>	<u>(40,430)</u>	<u>(23,692)</u>
TOTAL FUNDS CARRIED FORWARD		<u>19,181</u>	<u>10,562</u>	<u>29,743</u>	<u>(40,430)</u>

Lightwaves Community Trust

Balance Sheet 30 September 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	8	40,266	-	40,266	29,809
Cash at bank and in hand		<u>70,866</u>	<u>10,562</u>	<u>81,428</u>	<u>28,568</u>
		111,132	10,562	121,694	58,377
CREDITORS					
Amounts falling due within one year	9	(91,951)	-	(91,951)	(63,807)
NET CURRENT ASSETS/(LIABILITIES)		<u>19,181</u>	<u>10,562</u>	<u>29,743</u>	<u>(5,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,181	10,562	29,743	(5,430)
CREDITORS					
Amounts falling due after more than one year	10	-	-	-	(35,000)
NET ASSETS/(LIABILITIES)		<u>19,181</u>	<u>10,562</u>	<u>29,743</u>	<u>(40,430)</u>
FUNDS	11				
Unrestricted funds				19,181	(40,430)
Restricted funds				<u>10,562</u>	<u>-</u>
TOTAL FUNDS				<u>29,743</u>	<u>(40,430)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Lightwaves Community Trust

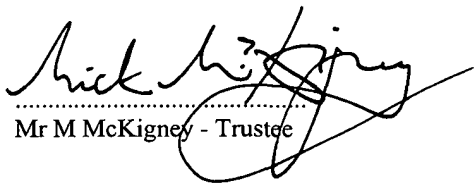
Balance Sheet - continued 30 September 2020

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 16th June 2021 and were signed on its behalf by:



.....
Mr M Ayub - Trustee



.....
Mr M McKigney - Trustee

Lightwaves Community Trust

Notes to the Financial Statements for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The Trust's principal sources of income are the trading activities, sports events and events income. On completion of the financial statements and at the point of signing off, with the exception of the rental income, all other sources of income have been reduced due to the Government restrictions on leisure centre facilities due to the Coronavirus pandemic (COVID-19).

The Trustees regularly review the Cash Flow and budget forecast and financial projections are updated monthly taking into consideration the changing economic and social climate.

Despite new income initiatives being sought to complement the regular income patterns being maintained, the Trustees are mindful of the uncertain economic position and their ability to continue in operational existence in the coming twelve months. Despite the decline in revenue, they continue to believe that the going concern basis of accounting is appropriate in preparing the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sports equipment	- 25% on cost
Fixtures and fittings	- 20% on cost

No depreciation is charged in the year of acquisition and a full year's depreciation is charged in the year of disposal. Tangible fixed assets are initially recorded at cost and the charity does not capitalise fixed assets which cost less than £1,000.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. General fund balances are comprised of centre income and fundraising income for the general purposes of the centre. Restricted fund balances are comprised of grants and donations from individual donors. The terms and conditions of the funds relate to specific requests at the time of receipt by the Trust. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES - continued

Fees and other income

Fees receivable and charges made for services and use of premises are accounted for in the period in which the service is provided.

Grants and donations

Donations are accounted for in the period in which they are received, or the amount receivable is known with certainty. Grants are reflected in proportion to the expenditure to which it relates. Grants and donations given for the general purposes of the centre are included in unrestricted funds.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Events catering income	13,739	19,624
Miscellaneous income	23	-
Rents receivable	133,355	132,874
Cafe	<u>3,083</u>	<u>7,655</u>
	<u>150,200</u>	<u>160,153</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>53</u>	<u>26</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration or other benefits for their work as Trustee during the year ended 30 September 2020. However, as disclosed in note 12 the General Manager and Assistant General Manager were remunerated for their services as employees, in accordance with the Memorandum and Articles of Association.

Trustees' expenses

	2020	2019
	£	£
' Trustees' expenses	<u>26</u>	<u>29</u>

5. STAFF COSTS

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

	2020	2019
	£	£
Management and administration	3	3
Premises	<u>7</u>	<u>7</u>
	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

Lightwaves Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,469	26,647	28,116
Charitable activities			
Sports facilities income	54,674	-	54,674
Other trading activities	160,153	-	160,153
Investment income	26	-	26
Total	216,322	26,647	242,969
EXPENDITURE ON			
Charitable activities			
Management and administration	79,211	18,750	97,961
Events	12,599	-	12,599
Publicity and promotion	1,582	-	1,582
Premises	139,685	7,880	147,565
Total	233,077	26,630	259,707
NET INCOME/(EXPENDITURE)	(16,755)	17	(16,738)
Transfers between funds	17	(17)	-
Net movement in funds	(16,738)	-	(16,738)
RECONCILIATION OF FUNDS			
Total funds brought forward	(23,692)	-	(23,692)
TOTAL FUNDS CARRIED FORWARD	<u>(40,430)</u>	<u>-</u>	<u>(40,430)</u>

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

7. TANGIBLE FIXED ASSETS

	Sports equipment £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019 and 30 September 2020	<u>3,469</u>	<u>1,143</u>	<u>4,612</u>
DEPRECIATION			
At 1 October 2019 and 30 September 2020	<u>3,469</u>	<u>1,143</u>	<u>4,612</u>
NET BOOK VALUE			
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2019	<u>-</u>	<u>-</u>	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	26,388	28,179
Prepayments and accrued income	<u>13,878</u>	<u>1,630</u>
	<u>40,266</u>	<u>29,809</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	32,694	30,517
Social security and other taxes	974	636
Other creditors	32,000	-
Accruals and deferred income	<u>26,283</u>	<u>32,654</u>
	<u>91,951</u>	<u>63,807</u>

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other creditors	-	35,000

11. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	(40,430)	59,611	-	19,181
Restricted funds				
Grants	-	8,400	-	8,400
Donations	-	2,162	-	2,162
	-	10,562	-	10,562
TOTAL FUNDS	(40,430)	70,173	-	29,743

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	263,085	(203,474)	59,611
Restricted funds			
Grants	41,800	(33,400)	8,400
Donations	5,323	(3,161)	2,162
	47,123	(28,161)	10,562
TOTAL FUNDS	310,208	(240,035)	70,173

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	Transfers between funds £	At 30.9.19 £
Unrestricted funds				
General fund	(23,692)	(16,755)	17	(40,430)
Restricted funds				
Grants	-	17	(17)	-
TOTAL FUNDS	<u>(23,692)</u>	<u>(16,738)</u>	<u>-</u>	<u>(40,430)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,322	(233,077)	(16,755)
Restricted funds			
Grants	26,647	(26,630)	17
TOTAL FUNDS	<u>242,969</u>	<u>(259,707)</u>	<u>(16,738)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	(23,692)	42,856	17	19,181
Restricted funds				
Grants	-	8,417	(17)	8,400
Donations	-	<u>2,162</u>	-	<u>2,162</u>
	-	<u>10,579</u>	<u>(17)</u>	<u>10,562</u>
TOTAL FUNDS	<u>(23,692)</u>	<u>53,435</u>	<u>-</u>	<u>29,743</u>

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	479,407	(436,551)	42,856
Restricted funds			
Grants	68,447	(60,030)	8,417
Donations	<u>5,323</u>	<u>(3,161)</u>	<u>2,162</u>
	<u>73,770</u>	<u>(63,191)</u>	<u>10,579</u>
TOTAL FUNDS	<u>553,177</u>	<u>(499,742)</u>	<u>53,435</u>

RESTRICTED FUNDS

Foodbank

Since March 2020, the first national lockdown began, things were very different for Lightwaves as we became a local community hub working in partnership with WMDC to offer support during the Covid 19 pandemic.

The development of our community hub role was to provide initially physical help (collection of medication and provide food parcels) to isolating and shielding vulnerable individuals and families in our surrounding area.

As part of the community hub, with funding and various donations we were able to set up the Lightwaves foodbank in partnership Next Generation and two local mosques Swafia and Ghousia to respond to the requests for food during this difficult time. To support the running of community hub, we recruited volunteers (over 110 people) through the NOVA website to help us run the foodbank, assist with the befriending of isolating, shielding and vulnerable members of our community, and the administration of the hub / project.

After the publicity leaflet was delivery in the community, new tasks started to develop for the hub and our volunteers - an increase in personal shopping for individuals and befriending phone calls to check how individuals were doing.

Social Prescribing Project

The VCSE Health and Well-being Social Prescribing Project continues to be delivered by Next Generation engaging with members of the local community focusing on 'what matters to them' and exploring their health and wellbeing. This project was able to connect individuals to community groups and statutory services for practical and emotional support.

One example of our social prescribing project was a program of creative sessions and activities for women from Wakefield's Pakistan and Kashmir communities to help build their confidence, resilience and support networks, explore and celebrate their identity culminating in a sharing of their achievements to the wider community.

Lightwaves Community Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

11. MOVEMENT IN FUNDS - continued

During the workshops, the participants shared their stories and experiences of being an Asian woman living in Wakefield. This creative process has recorded their stories and experiences, so they were able to share with the wider community at a planned celebration event.

The participants had one to one support sessions, plus working on their personal care plans to meet their own goals they set and were reviewed after the 12-week program. Results from the program helped to address low self-esteem, social isolation, meeting new people, making everlasting relationships and learning something new.

On average fifteen women per quarter attended and completed the program. After each quarter there was a celebration event which helped raise the profile of the program and commemorate the achievements of the women. Attendance at the event was an opportunity to recruit new members and the numbers gave the women a massive boost.

Pure Leapfrog/BA Carbon Fund

We secured funding from British Airways Carbon Fund administered through Pure Leapfrog for a new cost-effective water heating system for the building. This fund was fully expended during the year.

Transfers between funds

The transfers are made from the restricted fund when expenditure has been incurred on items the grants and donations were intended to cover.

The resulted unrestricted general fund has arisen primarily from rentals derived from the use of the centre and all future resources earned will be for the purpose of the continuing use of the centre.

12. RELATED PARTY DISCLOSURES

Remuneration of £22,775 and £Nil was paid to the General Manager and Assistant General Manager respectively. (2019: £21,364 and £2,408). These individuals are also trustees. No trustee received any remuneration in their capacity as trustee.

No trustee claimed out of pocket expenses for travelling to meetings (2019: Nil)

The Trust has arranged Charity Trust Assurance at a cost of £267 (2019: £267).

Next Generation have provided a £32,000 (2019: £35,000) interest free loan with no specific repayment terms and this is shown in creditors: amounts falling due in less than one year.