

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales · Charity number 1156643

Details

Other names	CAMDEN SPEAR TRUST, CST, Camden Spear Trust
Status	Registered
Legal form	CIO
Registered	2014-04-11
Register	View on the Charity Commission register

Contact

Address	Holy Trinity C Of E Church Finchley Road London NW3 5HT
Phone	02074350083
Email	info@lighthouselondon.org
Website	https://www.llct.org.uk

Activities

Objects: (1) THE ADVANCING IN LIFE OF YOUNG PEOPLE (BEING PEOPLE UNDER THE AGE OF 25) BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS(2) ADVANCING EDUCATION, INCLUDING THE PROVISION OF EDUCATION AND TRAINING IN CONNECTION WITH OBTAINING EMPLOYMENT; MONEY MANAGEMENT AND INDEPENDENT LIVING SKILLS(3) THE RELIEF OF POVERTY AND FINANCIAL HARDSHIP BY PROVIDING ADVICE, ASSISTANCE AND SUPPORT TO THOSE IN NEED FOR EXAMPLE, BUT NOT EXHAUSTIVELY, HELP FOR THOSE WHO ARE HOMELESS OR SERVICES AIMED AT INCREASING THE PROSPECTS OF SECURING EMPLOYMENT(4) TO ADVANCE THE PROMOTION OF BOTH PHYSICAL AND MENTAL HEALTH BY THE PROVISION OF, OR ASSISTANCE WITH THE PROVISION OF, COUNSELLING, SUPPORT, REFERRALS OR ANY OTHER SERVICES APPROVED OF BY THE TRUSTEES.(5) THE PROVISION OF TEMPORARY ACCOMMODATION FOR YOUNG PEOPLE UNDER THE AGE OF 25 WHO HAVE BEEN LOOKED AFTER AS DEFINED IN S.22 OF THE CHILDREN'S ACT 1989NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008(D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;

Activities: The Camden Spear Course is a 6-week employment training programme for young people aged 16-24 who are not in employment, education or training (NEET). It addresses the prevailing issues that undermine their potential to succeed in the mainstream economy.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£148,887	£168,911	-	-
2023-12-31	£176,001	£217,704	-	-
2022-12-31	£209,947	£217,170	-	-
2021-12-31	£182,602	£167,276	-	-
2020-12-31	£139,770	£123,492	-	-

Trustees

Name	Role	Appointed
Chi-Eun Lee	Chair	2017-11-01
Celine DJIBO TCHATCHOUANG ZIM		2020-11-01
Rev Andrew Keighley		2022-07-19
Sharon Amanda Henry		2022-03-15
Siji Adesemowo		2017-11-01
Song-En Sarah Tan		2022-07-11
Tess Emily Oyediran		2022-07-19
Tosin Otubanjo		2025-07-08

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales - Charity number 1156643

Accounts

Charity number: 1156643



THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS



THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 25

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Chi-Eun Lee, Chair
Siji Adesemowo
Celine Djibo Tchatchouang Zim, Treasurer
Sharon Henry
Song-En Sarah Tan
Rev. Andrew Keighley
Tess Oyediran

Charity registered number

1156643

Principal office

c/o HTSC C of E Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of The Lighthouse London Community Trust (the charity) for the period 1 January 2024 to 31 December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the charity's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Objectives and activities

a. Policies and objectives

Acting within a Christian ethos, to act as a resource for young people between ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of achieving the principal object of the charity referenced below. The Lighthouse London Community Trust aims to ignite a vision of the possible in the lives of disadvantaged young people through a one year programme of support which starts with a 6-week intensive course of training. There are six cohorts of the programme each with 10-15 young people. After the six week course the young people continue to get support with applying for jobs and ensuring they are settled in work once they get a job for a one year period. Through the course, it is the aim of the Trust to inform, prepare, and support young people into sustained employment, training, or further education. The specific aim of the Trust is that 75 percent or more of young people who take the course should gain employment, or continue in education, or training and still be there one year later.

In addition, the Trust aims to unite local community, business, and individuals in the support and advancement of the centre, and through it, local disadvantaged young people.

b. Strategies for achieving objectives

Our strategy for achieving these outcomes is to raise sufficient funds to run a Centre, staffed by a Centre Manager, Lead Coach, and Graduate Coach. Funds are primarily raised through a fundraiser held once a year. Members of the trust are also involved in connecting with businesses in the local community to gain their support, as well as applying for grants from outside institutions. In addition to fundraising, members of the trust actively promote the Centre through personal relationships, connections with local business, and social media.

c. Activities undertaken to achieve objectives

In September 2021 the trustees increased the service provision by providing a mentoring support manager working with a younger age group run in partnership with XLP. Mentors are paired with young people, meeting with them regularly to help them make good choices with the aim of empowering them to complete their education, avoid anti-social behaviour and ultimately become independent and confident contributors within their communities. This was a three year commitment which came to an end in August 2024.

Further, the charity runs a Spear Centre to support 16 – 24 years who are not in education, employment or training to find meaningful employment.

d. Volunteers

16 people were engaged in mentoring young people through XLP in 2024.

60 people supported the spear programme as volunteer mock interviewers, 12 people have shared their career experiences with participants. We have also had a consistent number of volunteers from South Hampstead High School, assisting and supporting in sessions and Spear Celebrations. 10 volunteers were involved in our fundraising event in addition to the 7 voluntary trustees.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

e. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity has furthered public benefit this year through the projects noted in this report.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

a. Review of activities

Six Spear programmes were completed in the calendar year 2024 (all of which were in person). The courses were facilitated by a full-time Centre Manager, Lead Coach and Graduate Coach.

Figure 1: Recruitment and graduation figures

Course Number	Enrolled	Graduated
2024		
60SC	14	13
61SC	17	13
62SC	15	11
63SC	17	12
64SC	16	10
65SC	15	12

As of the end of 2024, Spear Camden's average 12 month EET stat was 67%, which is a 6% increase from the previous year.

The 2024 May Fundraising went ahead, where donors were able to hear from 2 former trainees who completed the programme.

Throughout the year the numbers of enrolled either hit or exceeded the target of 15. This is due to increased strengthening of local referral networks, relationships with JCPs and diversifying our referral sources (Care Leaver teams, Council Career services, Youth Clubs etc). Social isolation and mental health issues continue to be a common barrier to employment for those attending Spear, and there has also been an increase in care leavers as well. We are still maintaining a relationship with a local youth centre which specialises in Mental Health support, where young people are introduced to the service as part of each programme, as well as the youth centre referring young people to the programme.

Both Centre Manager and Lead Coach have been in post since Summer 2022. We had a new Graduate Coach in December 2023.

Mid 2024 was a significant marker for XLP North Mentoring with Mentoring Manager, Roberta Fontaine concluding 3 years of pioneering the programme here - which in total saw an amazing 54 young people supported through year-long mentoring relationships.

One young person said *"It's like have the best parts of a friend your age and the best parts of an adult in your life!"* and another commented *"It's made me feel like things are possible."* A number of young people who were not engaged in school were able to reintegrate, 80% of participants staying in education. We give thanks for all these young lives, and the dedicated workers and volunteers devoted to seeing transformation in our community one child, one family at a time.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Fundraising activities and income generation

The majority of funding for the year was raised through our annual Fundraiser held in May 2024. Other sources of funding include monthly donations from individuals and funding through the Big Give.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Lighthouse London Community Trust plans to hold a Reserve equal to the cost of running the centre for a period of 6 months. This amount would act as a safeguard for years in which fundraising events perform poorly, or adequate funding is not achieved for reasons outside the trusts' control. This figure is in effect an average as the focus on one main fundraising event per year means that reserves vary significantly throughout the year. We currently exceed our reserve target.

c. Principal risks and uncertainties

The majority of funding is generated from an annual fundraising event, without which funds would be severely depleted. Alternative sources of funding are being sought e.g. grant funding, to reduce the reliance on the annual fundraising event, and reserves are being maintained as per policy above.

Recruitment of participants for the Spear programme continued to reach the target of 15 per cohort in 5 out of 6 cohorts with the first cohort of the year having 14 in it. The percentage of young people in employment, education or training increased to 67% but is still below the target of 75%. Achieving these two different targets which compete for team time continues to be a challenge with the risk is that if too much focus is given to one goal then performance on the other goal drops below target achievement. Good management of the team with equal focus on both targets is planned to increase the number of trainees in employment, education and training whilst maintaining the good levels of trainees recruited.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

The Lighthouse London Community Trust is a charitable incorporated organisation governed by a constitution, according to the guidelines set out by the Charity Commission. The constitution was officially registered with the Charity Commission on 11 April 2014.

The principal object of the charity is to act as a resource for young people between the ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Advancing education;
- Relieving unemployment; and
- Providing recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are Nominated and co-opted under the terms of the Trust deed.

Plans for future periods

The target for Spear remains 15 participants per programme, 6 programmes per year and 75% of participants in work, education, or training 1 year after graduating. Connections have been made with potential corporate partners, and our hope is that by the end of the year, we will have a new corporate partnership.

The three years of funding agreed for the XLP Centre Manager came to an end in August 2024. Committing to another three years of funding for the XLP Centre Manager was considered, however, due to a reduction in funding it was agreed to focus solely on the Spear Centre in 2025 with a view to reviewing other outlets for achieving the aims and objectives of the Trust once income increases.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 23 June 2025 and signed on their behalf by:



.....
Chi-Eun Lee
Chair

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Lighthouse London Community Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Robert Smith

Dated: 24 June 2025

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	38,973	38,973	69,632
Other trading activities	4	17,704	90,905	108,609	106,094
Investments	5	-	1,305	1,305	275
Total income		17,704	131,183	148,887	176,001
Expenditure on:					
Raising funds	6	-	4,889	4,889	6,215
Charitable activities	7	17,696	146,326	164,022	211,489
Total expenditure		17,696	151,215	168,911	217,704
Net movement in funds		8	(20,032)	(20,024)	(41,703)
Reconciliation of funds:					
Total funds brought forward		17,696	101,471	119,167	160,870
Net movement in funds		8	(20,032)	(20,024)	(41,703)
Total funds carried forward		17,704	81,439	99,143	119,167

The Statement of financial activities includes all gains and losses recognised in the year.

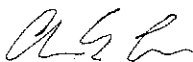
The notes on pages 10 to 25 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	-	323
		<u>-</u>	<u>323</u>
Current assets			
Debtors	13	33,966	21,427
Cash at bank and in hand		73,588	126,465
		<u>107,554</u>	<u>147,892</u>
Creditors: amounts falling due within one year	14	(8,411)	(29,048)
Net current assets		<u>99,143</u>	<u>118,844</u>
Total assets less current liabilities		<u>99,143</u>	<u>119,167</u>
Total net assets		<u><u>99,143</u></u>	<u><u>119,167</u></u>
Charity funds			
Restricted funds	16	17,704	17,696
Unrestricted funds	16	81,439	101,471
Total funds		<u><u>99,143</u></u>	<u><u>119,167</u></u>

The financial statements were approved and authorised for issue by the Trustees on 23 June 2025 and signed on their behalf by:



.....
Chi-Eun Lee
Chair

The notes on pages 10 to 25 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Lighthouse London Community Trust is a registered CIO with the Charity Commission for England & Wales (charity number: 1156643). The principal place of business can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lighthouse London Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
------------------	---------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	17,005	17,005
Grants	6,025	6,025
Gift Aid recoverable	5,943	5,943
Donations in kind	10,000	10,000
Total 2024	38,973	38,973

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	27,920	27,920
Grants	27,947	27,947
Gift Aid recoverable	3,765	3,765
Donations in kind	10,000	10,000
Total 2023	69,632	69,632

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	15,200	74,147	89,347
Grants	-	10,000	10,000
Gift Aid recoverable	2,504	6,562	9,066
Donations in kind	-	196	196
Total 2024	17,704	90,905	108,609

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	10,000	59,459	69,459
Grants	16,693	10,648	27,341
Gift Aid recoverable	-	9,294	9,294
Total 2023	26,693	79,401	106,094

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	1,305	1,305

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	275	275

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Events - management	1,663	1,663
Events - catering	1,184	1,184
Events - other costs	2,042	2,042
Total 2024	4,889	4,889

	Unrestricted funds 2023 £	Total funds 2023 £
Events - management	1,609	1,609
Events - catering	2,165	2,165
Events - other costs	2,441	2,441
Total 2023	6,215	6,215

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	17,696	146,326	164,022
Total 2024	17,696	146,326	164,022

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	11,997	199,492	211,489
Total 2023	11,997	199,492	211,489

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	126,420	37,602	164,022
Total 2024	126,420	37,602	164,022

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	116,602	94,887	211,489
Total 2023	116,602	94,887	211,489

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	93,480	83,863
Course costs - resources	2,570	2,070
XLP staff costs	30,000	30,017
Course costs - graduation	370	652
	126,420	116,602

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Rent, service charge & management	11,890	65,000
Staff meetings, lunches & functions	698	1,126
Printing & stationery	274	474
Telephone costs	450	488
Depreciation	323	1,023
Website & database costs	294	697
Insurance	1,057	1,076
Bank charges	909	942
Payroll fees	666	654
Legal & professional fees	3,000	6,118
Governance costs	18,041	17,289
	<u>37,602</u>	<u>94,887</u>

Rent, service charge & management:

Of the total costs of £11,890 (2023 - £65,000) shown above, £1,890 (2023 - £55,000) was paid to Resurgo to cover admin and IT plus a gift contribution towards central costs of managing the team and provision of the Spear Programme.

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,000</u>	<u>2,540</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs

	2024 £	2023 £
Wages and salaries	86,066	77,908
Social security costs	3,111	2,068
Contribution to defined contribution pension schemes	4,303	3,887
	<u>93,480</u>	<u>83,863</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, consisting of the board of trustees, received no remuneration during the period (2023 - the same).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £209).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	11,745
Disposals	(2,168)
	<u>9,577</u>
At 31 December 2024	<u>9,577</u>
Depreciation	
At 1 January 2024	11,422
Charge for the year	323
On disposals	(2,168)
	<u>9,577</u>
At 31 December 2024	<u>9,577</u>
Net book value	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>323</u>

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	21,417	20,515
Amounts owed by connected parties	531	-
Prepayments	3,896	852
Tax recoverable	8,122	60
	<u>33,966</u>	<u>21,427</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	13,750
Amounts owed to connected parties	-	10,548
Other creditors	531	1,482
Accruals and deferred income	7,880	3,268
	<u>8,411</u>	<u>29,048</u>

Deferred income of £5,000 (2023 - nil) has been recognised in respect of restricted grant income for the Spear fund which is due to be matched against expenditure in 2025.

15. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>73,588</u>	<u>126,465</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General fund	101,471	131,183	(151,215)	81,439
Restricted funds				
Spear	-	17,704	-	17,704
XLP fund	17,696	-	(17,696)	-
	17,696	17,704	(17,696)	17,704
Total of funds	119,167	148,887	(168,911)	99,143

Fund aims

Spear fund was set up to account for donations specifically received for the Spear Programme. In 2023 and 2024 this was the Big Give Children's Champion challenge.

XLP fund was set up to account for donations received specifically to fund the XLP Mentoring Manager. In 2023 this was the Big Give Christmas Challenge.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General fund	157,870	149,308	(205,707)	101,471
	<u>157,870</u>	<u>149,308</u>	<u>(205,707)</u>	<u>101,471</u>
	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Restricted funds				
Spear	-	8,997	(8,997)	-
XLP fund	3,000	17,696	(3,000)	17,696
	<u>3,000</u>	<u>26,693</u>	<u>(11,997)</u>	<u>17,696</u>
Total of funds	<u>160,870</u>	<u>176,001</u>	<u>(217,704)</u>	<u>119,167</u>

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	101,471	131,183	(151,215)	81,439
Restricted funds	17,696	17,704	(17,696)	17,704
	<u>119,167</u>	<u>148,887</u>	<u>(168,911)</u>	<u>99,143</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	157,870	149,308	(205,707)	101,471
Restricted funds	3,000	26,693	(11,997)	17,696
	<u>160,870</u>	<u>176,001</u>	<u>(217,704)</u>	<u>119,167</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	22,704	84,850	107,554
Creditors due within one year	(5,000)	(3,411)	(8,411)
Total	<u>17,704</u>	<u>81,439</u>	<u>99,143</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	323	323
Current assets	17,696	130,196	147,892
Creditors due within one year	-	(29,048)	(29,048)
Total	<u>17,696</u>	<u>101,471</u>	<u>119,167</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,303 (2023 - £3,887). Contributions totalling £531 were payable to the fund at the balance sheet date (2023 - £1,482).

20. Related party transactions

During the period, some of the trustees of The Lighthouse London Community Trust were also trustees of Holy Trinity Swiss Cottage (HTSC) church, also now known as Lighthouse London Church, and the two organisations were administered and run from the same premises.

Rental expenses of £10,000 (2023 - same) were invoiced to The Lighthouse London Community Trust in the year for use of HTSC's facilities, however, HTSC did not seek payment of all of the rent and accordingly a donation in kind of £10,000 (2023 - same) has been shown within these accounts.

At the balance sheet date £531 was owed by (2023 - £10,548 was owed to) HTSC in respect of advances made (2023 - recharges due) for operational expenses.

Total donations received from Trustees during the year amounted to £1,397 (2023 - £4,438).

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales - Charity number 1156643

Accounts

THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED
CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 22

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Chi-Eun Lee, Chair
Siji Adesemowo
Celine Djibo Tchatchouang Zim, Treasurer
Hayden Cole-Rajotte (resigned 30 June 2023)
Sharon Henry
Song-En Sarah Tan
Rev. Andrew Keighley
Tess Oyediran
Nana Darko LLB (resigned 7 February 2023)

Charity registered number

1156643

Principal office

c/o HTSC C of E Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report together with the financial statements of The Lighthouse London Community Trust (the charity) for the period 1 January 2023 to 31 December 2023. The trustees confirm that the annual report and financial statements of the charity comply with the charity's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Objectives and activities

a. Policies and objectives

Acting within a Christian ethos, to act as a resource for young people between ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of achieving the principal object of the charity referenced below. The Lighthouse London Community Trust aims to ignite a vision of the possible in the lives of disadvantaged young people through a one year programme of support which starts with a 6-week intensive course of training. There are six cohorts of the programme each with 10-15 young people. After the six week course the young people continue to get support with applying for jobs and ensuring they are settled in work once they get a job for a one year period. Through the course, it is the aim of the Trust to inform, prepare, and support young people into sustained employment, training, or further education. The specific aim of the Trust is that 75 percent or more of young people who take the course should gain employment, or continue in education, or training and still be there one year later.

In addition, the Trust aims to unite local community, business, and individuals in the support and advancement of the centre, and through it, local disadvantaged young people. Our strategy for achieving these outcomes is to raise sufficient funds to run a Centre, staffed by a Centre Manager, Lead Coach, and Graduate Coach. Funds are primarily raised through a fundraiser held once a year. Members of the trust are also involved in connecting with businesses in the local community to gain their support, as well as applying for grants from outside institutions. In addition to fundraising, members of the trust actively promote the Centre through personal relationships, connections with local business, and social media.

In September 2021 the trustees increased the service provision by providing a mentoring support manager working with a younger age group run in partnership with XLP. Mentors are paired with young people, meeting with them regularly to help them make good choices with the aim of empowering them to complete their education, avoid anti-social behaviour and ultimately become independent and confident contributors within their communities.

b. Volunteers

15 people were engaged in mentoring young people through XLP in 2023.

42 people supported the spear programme as volunteer mock interviewers, 11 people have shared their career experiences with participants and 10 volunteers were involved in our fundraising event in addition to the 8 voluntary trustees.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Review of activities

Six Spear programmes were completed in the calendar year 2023 (all of which were in person). The courses were facilitated by a full-time Centre Manager, Lead Coach and Graduate Coach. One cohort was facilitated without a Graduate Coach (55SC), so a two person team ran this, which reflects why 55SC was a smaller cohort (due to limited capacity).

Figure 1: Recruitment and graduation figures

Course Number	Enrolled	Graduated
2023		
54SC	16	11
55SC	10	7
56SC	15	12
57SC	16	13
58SC	17	13
59SC	15	12

As of the end of 2023, Spear Camden's average 12 month EET stat was 61%.

The 2023 June Fundraising went ahead, where donors were able to hear from someone who completed the programme.

Throughout the year (apart from the exception of 55SC – see explanation above), the numbers of enrolled either hit or exceeded the target of 15. This is due to increasing strengthening of local referral networks, relationships with JCPs and diversifying our referral sources (Care Leaver teams, Council Career services, Youth Clubs etc). Social isolation and mental health issues continue to be a common barrier to employment for those attending Spear. A relationship has been established with a local youth centre which specialises in Mental Health support, where young people are introduced to the service as part of each programme, as well as the youth centre referring young people to the programme.

Both Centre Manager and Lead Coach have been in post since Summer 2022. The Graduate Coach who was recruited in August 2022 left in February 2023 due to moving onto another opportunity. A new Graduate Coach was recruited and began in April 2023, who then stayed until November 2023 and then was replaced by a new Graduate Coach in December 2023.

For the XLP mentoring programme 2023 presented unique challenges in supporting the youth, with an increase in mentees struggling with their mental health, staying in school, and childhood trauma to name a few but our dedicated and resilient volunteer mentors consistently went above and beyond for our vulnerable young people. Roberta, in her role as a mentor support advocate, has played a crucial role in professional spaces, championing the cause of our young people. In March, we organised a weekend getaway to the countryside, bringing together 70 mentors and mentees. This weekend fostered deep connections and provided a platform for mentors to be celebrated for their unwavering commitment. June, marked a memorable moment when Roberta took a bold leap, skydiving to raise funds for XLP before attending the LLCT fundraiser, where a mentee and mentor shared their inspiring mentoring journey. Throughout the summer, our mentees embraced the sun, integrating our young people further into the wider XLP community. In October, 25 kids experienced the magic of the theatre for the first time, watching Frozen and opening new opportunities and experiences for them. We concluded the year with an ice-skating adventure, all limbs intact and a few bruised bottoms, creating lasting memories for both mentees and mentors. We were also able to bless some families with supermarket vouchers before the Christmas break. XLP Despite the challenges, this year has been a testament to the resilience and dedication of everyone involved in our youth mentoring program.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Lighthouse London Community Trust plans to hold a Reserve equal to the cost of running the centre for a period of 6 months. This amount would act as a safeguard for years in which fundraising events perform poorly, or adequate funding is not achieved for reasons outside the trusts' control. This figure is in effect an average as the focus on one main fundraising event per year means that reserves vary significantly throughout the year. We currently exceed our reserve target.

c. Principal risks and uncertainties

The majority of funding is generated from an annual fundraising event, without which funds would be severely depleted. Alternative sources of funding are being sought e.g. grant funding, to reduce the reliance on the annual fundraising event, and reserves are being maintained as per policy above.

Recruitment of participants for the Spear programme improved in 2023, however, the percentage of young people in employment, education or training dropped to 61% (target is 75%). Achieving two different targets which compete for team time is challenging and the risk is that if too much focus is given to recruitment, then not enough is given to post course support and the percentage of trainees in education, work or training reduces, but if too much focus is given to post course support then not enough trainees are recruited. Good management of the team with equal focus on both targets is planned to increase the number of trainees in employment, education and training whilst maintaining the good levels of trainees recruited.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

a. Constitution

The Lighthouse London Community Trust is a charitable incorporated organisation governed by a constitution, according to the guidelines set out by the Charity Commission. The constitution was officially registered with the Charity Commission on 11 April 2014.

The principal object of the charity is to act as a resource for young people between the ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Advancing education;
- Relieving unemployment; and
- Providing recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are Nominated and co-opted under the terms of the Trust deed.

Plans for future periods

The target for Spear remains 15 participants per programme, 6 programmes per year and 75% of participants in work, education, or training 1 year after graduating, Spear Camden's plan is to consistently see 15 participants per programme throughout the duration of 2024.

XLP aim to have recruited, trained and matched 20 mentors with mentees in 2024.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 September 2024 and signed on their behalf by:


.....
C Lee
Chair

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Lighthouse London Community Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Robert Smith

Dated: 18 September 2024

ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	16,693	69,632	86,325	140,917
Other trading activities	4	10,000	79,401	89,401	68,903
Investments		-	275	275	127
Total income		26,693	149,308	176,001	209,947
Expenditure on:					
Raising funds	5	-	6,215	6,215	6,733
Charitable activities	6	11,997	199,492	211,489	210,437
Total expenditure		11,997	205,707	217,704	217,170
Net movement in funds		14,696	(56,399)	(41,703)	(7,223)
Reconciliation of funds:					
Total funds brought forward		3,000	157,870	160,870	168,093
Net movement in funds		14,696	(56,399)	(41,703)	(7,223)
Total funds carried forward		17,696	101,471	119,167	160,870

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	323	1,345
		<u>323</u>	<u>1,345</u>
Current assets			
Debtors	12	21,427	801
Cash at bank and in hand		126,465	161,595
		<u>147,892</u>	<u>162,396</u>
Creditors: amounts falling due within one year	13	(29,048)	(2,871)
Net current assets		<u>118,844</u>	<u>159,525</u>
Total assets less current liabilities		<u>119,167</u>	<u>160,870</u>
Total net assets		<u><u>119,167</u></u>	<u><u>160,870</u></u>
Charity funds			
Restricted funds	15	17,696	3,000
Unrestricted funds	15	101,471	157,870
Total funds		<u><u>119,167</u></u>	<u><u>160,870</u></u>

The financial statements were approved and authorised for issue by the Trustees on 18 September 2024 and signed on their behalf by:



.....
C Lee
Chair

The notes on pages 10 to 22 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Lighthouse London Community Trust is a registered CIO with the Charity Commission for England & Wales (charity number: 1156643). The principal place of business can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lighthouse London Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
------------------	---------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	27,920	27,920
Grants	16,693	27,947	44,640
Gift Aid recoverable	-	3,765	3,765
Donations in kind	-	10,000	10,000
Total 2023	16,693	69,632	86,325

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	16,348	16,348
Legacies	-	38,412	38,412
Grants	30,000	45,240	75,240
Gift Aid recoverable	-	917	917
Donations in kind	-	10,000	10,000
Total 2022	30,000	110,917	140,917

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	10,000	59,459	69,459
Grants	-	10,648	10,648
Gift Aid recoverable	-	9,294	9,294
Total 2023	10,000	79,401	89,401

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	61,609	61,609
Gift Aid recoverable	7,294	7,294
Total 2022	68,903	68,903

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Events - management	1,609	1,609
Events - catering	2,165	2,165
Events - other costs	2,441	2,441
Total 2023	6,215	6,215

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Events - management	4,704	4,704
Events - catering	1,729	1,729
Events - other costs	300	300
Total 2022	<u>6,733</u>	<u>6,733</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	11,997	199,492	211,489
Total 2023	<u>11,997</u>	<u>199,492</u>	<u>211,489</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	30,002	180,435	210,437
Total 2022	<u>30,002</u>	<u>180,435</u>	<u>210,437</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	116,602	94,887	211,489
Total 2023	116,602	94,887	211,489

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	120,207	90,230	210,437
Total 2022	120,207	90,230	210,437

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	83,863	87,649
Course costs - resources	2,070	1,530
XLP staff costs	30,017	30,000
Course costs - graduation	652	1,028
	116,602	120,207

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Rent, service charge & management	65,000	65,000
Staff meetings, lunches & functions	1,126	1,071
Printing & stationery	474	1,249
Telephone costs	488	672
Depreciation	1,023	1,023
Website & database costs	697	745
Insurance	1,076	944
Bank charges	942	497
Payroll fees	654	650
Legal & professional fees	6,118	4,229
Governance costs	17,289	14,150
	94,887	90,230

Rent, service charge & management:

Of the total costs of £65,000 shown above, £55,000 is paid to Resurgo to cover admin and IT plus a gift contribution towards central costs of managing the team and provision of the Spear Programme.

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,540	2,520

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs

	2023	2022
	£	£
Wages and salaries	77,908	81,008
Social security costs	2,068	2,626
Contribution to defined contribution pension schemes	3,887	4,015
	83,863	87,649

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	3	3

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, consisting of the board of trustees, received no remuneration during the period (2022 - the same).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £209 were reimbursed or paid directly to 8 Trustees (2022 - £167).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2023	11,745
At 31 December 2023	<u>11,745</u>
Depreciation	
At 1 January 2023	10,400
Charge for the year	1,022
At 31 December 2023	<u>11,422</u>
Net book value	
At 31 December 2023	<u><u>323</u></u>
At 31 December 2022	<u><u>1,345</u></u>

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	20,515	-
Prepayments and accrued income	852	801
Tax recoverable	60	-
	<u>21,427</u>	<u>801</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,750	-
Amounts owed to group undertakings	10,548	-
Other creditors	1,482	26
Accruals and deferred income	3,268	2,845
	29,048	2,871

14. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	126,465	161,595

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	157,870	149,308	(205,707)	101,471
	<u>157,870</u>	<u>149,308</u>	<u>(205,707)</u>	<u>101,471</u>
Restricted funds				
Spear	-	8,997	(8,997)	-
XLP Fund	3,000	17,696	(3,000)	17,696
	<u>3,000</u>	<u>17,696</u>	<u>(3,000)</u>	<u>17,696</u>
	<u>3,000</u>	<u>26,693</u>	<u>(11,997)</u>	<u>17,696</u>
Total of funds	<u><u>160,870</u></u>	<u><u>176,001</u></u>	<u><u>(217,704)</u></u>	<u><u>119,167</u></u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	165,091	179,946	(187,167)	157,870
	<u>165,091</u>	<u>179,946</u>	<u>(187,167)</u>	<u>157,870</u>
Restricted funds				
Spear Transport Fund	2	-	(2)	-
XLP Fund	3,000	30,000	(30,000)	3,000
	<u>3,002</u>	<u>30,000</u>	<u>(30,002)</u>	<u>3,000</u>
	<u>3,002</u>	<u>30,000</u>	<u>(30,002)</u>	<u>3,000</u>
Total of funds	<u><u>168,093</u></u>	<u><u>209,946</u></u>	<u><u>(217,169)</u></u>	<u><u>160,870</u></u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds (continued)

Fund Aims

Spear transport fund was set up to account for donations received to pay for Spear course participant's transportation to and from sessions.

Spear fund was set up to account for donations specifically received for the Spear Programme. In 2023 this was the Big Give Children's Champion challenge.

XLP fund was set up to account for donations received specifically to fund the XLP Mentoring Manager. In 2023 this was the Big Give Christmas Challenge.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	323	323
Current assets	17,696	130,196	147,892
Creditors due within one year	-	(29,048)	(29,048)
Total	17,696	101,471	119,167

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,887 (2022 - £4,014). Contributions totalling £1,482 were payable to the fund at the balance sheet date (2022 - £26).

18. Related party transactions

During the period, some of the trustees of The Lighthouse London Community Trust were also trustees of Holy Trinity Swiss Cottage (HTSC) church, also now known as The Lighthouse London, and the two organisations were administered and run from the same premises.

Rental expenses of £10,000 (2022 - £10,000) were invoiced to The Lighthouse London Community Trust in the year for use of HTSC's facilities, however, HTSC did not seek payment of all of the rent and accordingly a donation in kind of £10,000 (2022 - £10,000) has been shown within these accounts.

Other operational expenses totalling £10,548 (2022 - £nil) were also invoiced by HTSC in the year.

Total donations received from trustees during the year amounted to £4,438 (2022 - £5,014).

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales - Charity number 1156643

Accounts



THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS



THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED
CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 23

**THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Rev. K Breuss (resigned 19 July 2022)
M Pearson, Vice Chair (resigned 7 February 2023)
C Lee, Chair
S Adesemowo
N Darko (resigned 7 February 2023)
C Tchatchouang, Treasurer
H Cole-Rajotte
S Henry (appointed 15 March 2022)
S Tan (appointed 11 July 2022)
Rev A Keighley (appointed 19 July 2022)
T Oyediran (appointed 19 July 2022)

Charity registered number

1156643

Principal office

c/o HTSC C of E Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report together with the financial statements of The Lighthouse London Community Trust (the charity) for the period 1 January 2022 to 31 December 2022. The trustees confirm that the annual report and financial statements of the charity comply with the charity's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Objectives and activities

a. Policies and objectives

Acting within a Christian ethos, to act as a resource for young people between ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of achieving the principal object of the charity referenced below. The London Lighthouse Community Trust aims to ignite a vision of the possible in the lives of disadvantaged young people through a one year programme of support which starts with a 6-week intensive course of training. There are six cohorts of the programme each with 10-15 young people. After the six week course the young people continue to get support with applying for jobs and ensuring they are settled in work once they get a job for a one year period. Through the course, it is the aim of the Trust to inform, prepare, and support young people into sustained employment, training, or further education. The specific aim of the Trust is that 75 percent or more of young people who take the course should gain employment, or continue in education, or training and still be there one year later.

In addition, the Trust aims to unite local community, business, and individuals in the support and advancement of the centre, and through it, local disadvantaged young people. Our strategy for achieving these outcomes is to raise sufficient funds to run a Centre, staffed by a Centre Manager, Lead Coach, and Graduate Coach. Funds are primarily raised through a fundraiser held once a year. Members of the trust are also involved in connecting with businesses in the local community to gain their support, as well as applying for grants from outside institutions. In addition to fundraising, members of the trust actively promote the Centre through personal relationships, connections with local business, and social media.

In September 2021 the trustees increased the service provision by providing a mentoring support manager working with a younger age group run in partnership with XLP. Mentors are paired with young people, meeting with them regularly to help them make good choices with the aim of empowering them to complete their education, avoid anti-social behaviour and ultimately become independent and confident contributors within their communities.

b. Volunteers

22 people were engaged in mentoring young people through XLP in 2022.

48 people supported the spear programme as volunteer mock interviewers, 16 people have shared their career experiences with participants and 15 volunteers were involved in our fundraising event in addition to the 10 voluntary trustees.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Review of activities

Six Spear programmes were completed in the calendar year 2022 (all of which were in person). The courses were facilitated by a full-time Centre Manager, Lead Coach and Graduate Coach. One programme (50SC) took place in the 'Spear express' format, where the programme ran for 4 weeks rather than the typical 6 weeks and was designed for a smaller group of participants (10-12). The 5 other programmes during 2022 ran as normal in their 6-week format, designed for groups between 12-15 participants.

Figure 1: Recruitment and graduation figures

Course Number	Enrolled	Graduated
2022		
48SC	12	10
49SC	15	12
50SC	9	7
(Spear Express)		
51SC	13	10
52SC	13	12
53SC	16	15

As of the end of 2022, Spear Camden's average 12 month EET stat was at 78%. The 2022 October Fundraising went ahead, where donors were able to hear from someone who completed the programme.

Towards the end of the year there was an increase in the numbers enrolled on average (and hence completed). This is due to engaging with a broader range of referral pathways (including NHS/Councils etc) which has begun to pick up after dropping during lockdown/Covid. The most common barriers to employment for the people we work with are mental health issues and low educational attainment. As such we have been able to tailor our support through stronger relationships with local mental health providers.

During 2022 our Centre Manager received a promotional opportunity and resigned in August 2022. This led to the promotion of our Lead Coach into the role of Centre Manager and a new Lead Coach was recruited, starting in August 2022. In July 2022 our Graduate Coach's contract ended (Graduate Coach contracts are usually only for 1 year) a new Graduate Coach began work in August 2022. The XLP Mentoring Manager has remained in post since recruitment in September 2021.

The XLP Mentoring project launched in North London in September 2021. There has been a lot of hard work gone into establishing this new project. Since 2021, we have had 75 young people referred, and 47 people apply to be mentors. 23 young people were matched with a mentor. Sadly, some of these relationships ended earlier than planned due to change of circumstances for mentors or issues worsen for our young people. For example, most of relationship ending earlier was linked to young people's mental health deteriorating significantly. Nevertheless, those who continued on their journey have benefited from having a trusted and consistent adult in their lives.

Some of the changes we have seen;

- Developing self-awareness and emotional intelligence
- Growth Confidence
- Better mental health
- Improvement with family relationships
- Sense of Independence
- Making new friends
- Increase in school attendances

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Review of activities (continued)

In the community and schools work, we are running group and 121 work in 6 schools (Parliament Hill, William Ellis, CCfL Harmood, CCfL Agincourt, CRiB at Haverstock and Maria Fidelis). The work is supported by an excellent team of volunteers, and we are doing some joint work with Christian youth organisation Young Life who are based in the Kentish Town area.

We have started a new community project in Holborn on the Bourne estate, every Wednesday evening. This is going well; averaging 8 to 10 young people (mostly boys) every week. We have been so lucky to build some excellent relationships down there, we feel very welcomed in by the local residents and tenants Association and the local community.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Lighthouse London Community Trust plans to hold a Reserve equal to the cost of running the centre for a period of 6 months. This amount would act as a safeguard for years in which fundraising events perform poorly, or adequate funding is not achieved for reasons outside the trusts' control. This figure is in effect an average as the focus on one main fundraising event per year means that reserves vary significantly throughout the year. We currently exceed our reserve target.

c. Principal risks and uncertainties

The majority of funding is generated from an annual fundraising event, without which funds would be severely depleted. Alternative sources of funding are being sought e.g. grant funding, to reduce the reliance on the annual fundraising event, and reserves are being maintained as per policy above.

Recruitment of participants for the Spear programme has improved in 2022, however remains a challenge. Relationships are being built with the local job centres and other organisations to increase the number of participants.

**THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, governance and management

a. Constitution

The Lighthouse London Community Trust is a charitable incorporated organisation governed by a constitution, according to the guidelines set out by the Charity Commission. The constitution was officially registered with the Charity Commission on 11 April 2014.

The principal object of the charity is to act as a resource for young people between the ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Advancing education;
- Relieving unemployment; and
- Providing recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are Nominated and co-opted under the terms of the Trust deed.

c. Plans for future periods

The target for Spear remains 15 participants per programme, 6 programmes per year and 75% of participants in work, education, or training 1 year after graduating, Spear Camden's plan is to consistently see 15 participants per programme throughout the duration of 2023. This will be achieved through broadening referral sources across the borough.

XLP aim to have recruited, trained and matched 20 mentors with mentees in 2023.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 9 May 2023 and signed on their behalf by:

Chi-Eun Lee

.....
C Lee
Chair

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Lighthouse London Community Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Robert Smith

Dated: 16 May 2023

ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	30,000	110,917	140,917	94,086
Other trading activities	4	-	68,903	68,903	88,516
Investments		-	127	127	-
Total income		30,000	179,947	209,947	182,602
Expenditure on:					
Raising funds	5	-	6,733	6,733	8,816
Charitable activities	6	30,002	180,435	210,437	158,460
Total expenditure		30,002	187,168	217,170	167,276
Net movement in funds		(2)	(7,221)	(7,223)	15,326
Reconciliation of funds:					
Total funds brought forward		3,002	165,091	168,093	152,767
Net movement in funds		(2)	(7,221)	(7,223)	15,326
Total funds carried forward		3,000	157,870	160,870	168,093

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 23 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,345	2,369
		<u>1,345</u>	<u>2,369</u>
Current assets			
Debtors	12	801	14,190
Cash at bank and in hand		161,595	184,674
		<u>162,396</u>	<u>198,864</u>
Creditors: amounts falling due within one year	13	(2,872)	(33,140)
Net current assets		<u>159,524</u>	<u>165,724</u>
Total assets less current liabilities		<u>160,869</u>	<u>168,093</u>
Net assets excluding pension asset		<u>160,869</u>	<u>168,093</u>
Total net assets		<u><u>160,869</u></u>	<u><u>168,093</u></u>
Charity funds			
Restricted funds	15	3,000	3,002
Unrestricted funds	15	157,869	165,091
Total funds		<u><u>160,869</u></u>	<u><u>168,093</u></u>

The financial statements were approved and authorised for issue by the Trustees on 09 May 2023 and signed on their behalf by:

Chi-Eun Lee

.....
C Lee
Chair

The notes on pages 10 to 23 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Lighthouse London Community Trust is a registered CIO with the Charity Commission for England & Wales (charity number: 1156643). The principal place of business can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lighthouse London Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
------------------	---------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	16,348	16,348
Legacies	-	38,412	38,412
Grants	30,000	45,240	75,240
Gift Aid recoverable	-	917	917
Donations in kind	-	10,000	10,000
Total 2022	30,000	110,917	140,917

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	5,180	27,185	32,365
Grants	25,894	22,600	48,494
Gift Aid recoverable	-	3,227	3,227
Donations in kind	-	10,000	10,000
Total 2021	31,074	63,012	94,086

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	61,609	61,609
Gift Aid recoverable	7,294	7,294
Total 2022	68,903	68,903

	Unrestricted funds 2021 £	Total funds 2021 £
Grants	5,000	5,000
Gift Aid recoverable	10,605	10,605
Donations	72,811	72,811
Donations in kind	100	100
Total 2021	88,516	88,516

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Events - management	4,704	4,704
Events - catering	1,729	1,729
Events - other costs	300	300
Total 2022	6,733	6,733

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Events - management	4,135	4,135
Events - catering	2,379	2,379
Events - other costs	2,302	2,302
Total 2021	<u>8,816</u>	<u>8,816</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	30,002	180,435	210,437
Total 2022	<u>30,002</u>	<u>180,435</u>	<u>210,437</u>

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
Charitable activities	35,766	122,694	158,460
Total 2021	<u>35,766</u>	<u>122,694</u>	<u>158,460</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	120,207	90,230	210,437
Total 2022	120,207	90,230	210,437

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	112,376	46,085	158,461
Total 2021	112,376	46,085	158,460

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	87,649	85,673
Course costs - resources	1,530	5,097
XLP staff costs	30,000	10,000
Course costs - graduation	1,028	116
Love your neighbour	-	11,490
	120,207	112,376

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Rent, service charge & management	65,000	30,000
Staff meetings, lunches & functions	1,071	471
Printing & stationery	1,249	16
Telephone costs	672	952
Depreciation	1,023	1,566
Website & database costs	745	712
Insurance	944	907
Bank charges	497	158
Payroll fees	650	625
Staff training	-	1,639
Legal & professional fees	4,229	6,520
Governance costs	14,150	2,519
	90,230	46,085

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,520	2,519

9. Staff costs

	2022 £	2021 £
Wages and salaries	81,008	78,742
Social security costs	2,626	3,111
Contribution to defined contribution pension schemes	4,015	3,821
	87,649	85,674

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, consisting of the board of trustees, received no remuneration during the period (2021 - the same).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £167 were reimbursed or paid directly to 2 Trustees (2021 - £nil).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2022	11,745
At 31 December 2022	<u>11,745</u>
Depreciation	
At 1 January 2022	9,376
Charge for the year	1,024
At 31 December 2022	<u>10,400</u>
Net book value	
At 31 December 2022	<u><u>1,345</u></u>
At 31 December 2021	<u><u>2,369</u></u>

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	801	734
Tax recoverable	-	13,456
	<u><u>801</u></u>	<u><u>14,190</u></u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	640
Other creditors	26	-
Accruals and deferred income	2,846	32,500
	<u>2,872</u>	<u>33,140</u>
	2022 £	2021 £
Deferred Income at 1 January 2022	30,000	-
Resources deferred during the year	-	30,000
Amounts released from previous periods	(30,000)	-
	<u>-</u>	<u>30,000</u>

14. Financial Instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>161,595</u>	<u>184,674</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	165,091	179,946	(187,168)	157,869
Restricted funds				
Spear Transport Fund	2	-	(2)	-
XLP Fund	3,000	30,000	(30,000)	3,000
	3,002	30,000	(30,002)	3,000
Total of funds	168,093	209,946	(217,170)	160,869

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	144,895	151,528	(131,332)	165,091
Restricted funds				
LYN Fund	7,872	22,894	(30,766)	-
Spear Transport Fund	-	180	(178)	2
XLP Fund	-	8,000	(5,000)	3,000
	7,872	31,074	(35,944)	3,002
Total of funds	152,767	182,602	(167,276)	168,093

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds (continued)

Fund Aims

Spear transport fund was set up to account for donations received to pay for Spear course participant's transportation to and from sessions

LYN fund was set up to account for the grants received from the CRT trust

XLP fund was set up to account for donations received specifically to fund the XLP Mentoring Manager

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,345	1,345
Current assets	3,000	159,396	162,396
Creditors due within one year	-	(2,872)	(2,872)
Total	3,000	157,869	160,869

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	2,369	2,369
Current assets	33,002	165,862	198,864
Creditors due within one year	(30,000)	(3,140)	(33,140)
Total	3,002	165,091	168,093

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,014 (2021 - £3,821). Contributions totalling £26 were payable to the fund at the balance sheet date (2021 - £nil).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Related party transactions

During the period, some of the trustees of The Lighthouse London Community Trust were also trustees of Holy Trinity Swiss Cottage (HTSC) church, also now known as The Lighthouse London, and the two organisations were administered and run from the same premises.

Rental expenses of £10,000 (2021 £10,000) were invoiced to The Lighthouse London Community Trust in the year for use of HTSC's facilities, however, HTSC did not seek payment of all of the rent and accordingly a donation in kind of £10,000 (2021 £10,000) has been shown within these accounts.

Total donations received from trustees during the year amounted to £5,014 (2021: £12,217)

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales - Charity number 1156643

Accounts



THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

100 YEARS

Building better business

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

CONTENTS

	Page
Reference and administrative details of the Charlty, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activlties	8
Balance sheet	9
Notes to the financial statements	10 - 23

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Rev. K Breuss
Mr M Pearson, Vice Chair
Dr C Obuaya (resigned 16 March 2021)
Ms C Lee, Chair
Mr S Adesemowo
Dr A Allard (resigned 16 November 2021)
Ms N Darko
Ms C Tchatchouang, Treasurer
Mr H Cole-Rajotte (appointed 20 July 2021)
Ms S Henry (appointed 15 March 2022)

Charity registered number

1156643

Principal office

c/o HTSC C of E Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities

In financial period ending December 2021, The London Lighthouse Community Trust planned to hold 6 Spear courses to serve young people from the community. At the conclusion of each course, a celebration event for the students, their families and friends, as well as interested members of the local community would be held. Postgraduation support of students would include follow up phone calls, face to face meetings, and support of job applications for a full year, provided by the Centre staff (centre manager, lead coach, and trainee coach).

Six Spear courses were completed in the calendar year 2021, 4 programmes were online and 2 in person after 18 months online due to COVID-19. The courses were facilitated by a full-time Centre Manager, Lead Coach and Graduate Coach. During 43SC-D there were only two coaches: Centre Manager and Lead Coach.

79 young people enrolled in 2021, of which 60 graduated (76%), which was slightly short of the 80% graduation target for 2021, however given the exceptional year and the challenges in moving into an adapted world and navigating coming on and offline as well as having to isolate this is brilliant. Every programme it ended with evening graduation event or afternoon event (online), attended by staff, trustees, graduates and their friends and families, as well as supporters of Camden Spear.

Figure 1: Recruitment and graduation figures

Course Number	Enrolled	Graduated
2020		
38SC	15	12
39SC	14	7
40SC	13	8
2021		
41SC-D	15	10
42SC-D	15	11
43SC-D	12	8
44SC-D	9	8
45SC-D	16	11
46SC	12	12

In January 2021 85% of the 60 spear graduates were in education, employment or training and for cohort 41SC-D, 12 months after graduation 100% were in work or education. This is much higher than our expectations given the impact of Covid 19 on the general economy. The 2021 October fundraiser went ahead, and we were able to effectively raise funds in a covid safe environment.

In terms of analysing the results of the programme we are mindful that we have been working with young people who are experiencing barriers to employment and have seen many this year from criminal records to low educational attainment but the most obvious barrier being poor mental health. Due to this we have been building relationships with mental health providers, job centres and trying to expand our recruitment pool as over the last two years online working has impacted the number of young people, we have been able to work with.

In January 2021 we were appointed a new Centre Manager, we also recruited a new Graduate Coach in April 2021. In September 2021 we expanded through the appointment of an XLP Mentoring Manager. This marked the launch of the XLP Mentoring Programme in North London.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

b. Review of activities

The XLP Mentoring Programme matches an at-risk young person with a trained mentor who encourages them to make positive choices. The programme is for 12 months and the mentors and mentees meet up for up to 2 hours each week throughout the year. We have had over 40 referrals so far and currently have 12 young people connected with a mentor. We love to make sure young people get involved in wider XLP activities and have provided a few half term trips. We recently had our mentoring annual weekend in March with 60 young people and mentors. It is such a privilege to be able to see the change that a trusted mentoring relationship can make.

In the community and schools work in Camden, we are now in 5 schools (Parliament Hill, CCfL Harwood, CCfL Agincourt, William Ellis and Maria Fidelis) running group work and 1-2-1 sessions. We have had a slow start post the pandemic but this term have come up to speed with all our targets.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Lighthouse London Community Trust plans to hold a Reserve equal to the cost of running the centre for a period of 6 months. This amount would act as a safeguard for years in which fundraising events perform poorly, or adequate funding is not achieved for reasons outside the trusts' control. This figure is in effect an average as the focus on one main fundraising event per year means that reserves vary significantly throughout the year. We currently exceed our reserve target.

c. Principal risks and uncertainties

The majority of funding is generated from an annual fundraising event, without which funds would be severely depleted. Alternative sources of funding are being sought e.g. grant funding, to reduce the reliance on the annual fundraising event, and reserves are being maintained as per policy above.

Recruitment of participants for the Spear programme has been challenging in 2021, partly due to the transition from online back to in-person sessions. Relationships are being built with the local job centres and other organisations to increase the number of participants.

THE LIGHTHOUSE LONDON COMMUNITY TRUST UNAUDITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The Lighthouse London Community Trust is a charitable incorporated organisation governed by a constitution, according to the guidelines set out by the Charity Commission. The constitution was officially registered with the Charity Commission on 11 April 2014.

The principal object of the charity is to act as a resource for young people between the ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Advancing education;
- Relieving unemployment; and
- Providing recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are Nominated and co-opted under the terms of the Trust deed.

c. Plans for future periods

Spear is trialling a 4-week programme instead of the standard 6 week programme to see if the same impact can be achieved in a less labour intensive manner.

The target for Spear remains 15 participants per programme, 6 programmes per year and 80% of participants in work, education, or training 1 year after graduating, however, this target will be reviewed during the course of the year based on the success of the shorter programme.

XLP aim to have recruited, trained and matched 20 mentors with mentees in 2022. There are also plans to launch a second bus project near Hatton Garden on the Bourne Estate in conjunction with Corams Fields in 2022.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 19 July 2022 and signed on their behalf by:

Chi-Eun Lee

.....
Ms C Lee
Chair

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Lighthouse London Community Trust
('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Robert Smith

Dated: 19 July 2022

ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	31,074	63,012	94,086	139,462
Other trading activities	4	-	88,516	88,516	303
Investments		-	-	-	4
Total Income		31,074	151,528	182,602	139,769
Expenditure on:					
Raising funds	5	-	8,816	8,816	9,222
Charitable activities	6	35,944	122,516	158,460	114,271
Total expenditure		35,944	131,332	167,276	123,493
Net movement in funds		(4,870)	20,196	15,326	16,276
Reconciliation of funds:					
Total funds brought forward		7,872	144,895	152,767	136,491
Net movement in funds		(4,870)	20,196	15,326	16,276
Total funds carried forward		3,002	165,091	168,093	152,767

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 23 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	2,369	2,645
		<u>2,369</u>	<u>2,645</u>
Current assets			
Debtors	12	14,190	3,532
Cash at bank and in hand		184,674	164,486
		<u>198,864</u>	<u>168,018</u>
Creditors: amounts falling due within one year	13	(33,140)	(17,896)
Net current assets		<u>165,724</u>	<u>150,122</u>
Total assets less current liabilities		<u>168,093</u>	<u>152,767</u>
Net assets excluding pension asset		<u>168,093</u>	<u>152,767</u>
Total net assets		<u>168,093</u>	<u>152,767</u>
Charity funds			
Restricted funds	15	3,002	7,872
Unrestricted funds	15	165,091	144,895
Total funds		<u>168,093</u>	<u>152,767</u>

The financial statements were approved and authorised for issue by the Trustees on 19 July 2022 and signed on their behalf by:

Chi-Eun Lee

.....
Ms C Lee
Chair

The notes on pages 10 to 23 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Lighthouse London Community Trust is a registered CIO with the Charity Commission for England & Wales (charity number: 1156643). The principal place of business can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lighthouse London Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
------------------	---------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	5,180	27,185	32,365
Grants	25,894	22,600	48,494
Gift Aid recoverable	-	3,227	3,227
Donations in kind	-	10,000	10,000
Total 2021	31,074	63,012	94,086

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	39,287	39,287
Government Grants	-	13,588	13,588
Grants	27,983	45,136	73,119
Gift Aid recoverable	-	3,468	3,468
Donations in kind	-	10,000	10,000
Total 2020	27,983	111,479	139,462

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	72,811	72,811
Grants	5,000	5,000
Gift Aid recoverable	10,605	10,605
Donations in kind	100	100
Total 2021	88,516	88,516

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising events	303	303
Total 2020	303	303

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Events - management	4,135	4,135
Events - catering	2,379	2,379
Events - other costs	2,302	2,302
Total 2021	8,816	8,816

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Events - management	9,222	9,222
Total 2020	9,222	9,222

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities	35,944	122,516	158,460
Total 2021	35,944	122,516	158,460

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	20,111	94,160	114,271
Total 2020	20,111	94,160	114,271

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	112,376	46,085	158,461
Total 2021	112,376	46,085	158,460

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	81,333	32,938	114,271
Total 2020	81,333	32,938	114,271

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	85,673	85,673	75,688
Course costs - resources	5,097	5,097	5,645
XLP staff costs	10,000	10,000	-
Course costs - graduation	116	116	-
Love your neighbour	11,490	11,490	-
	112,376	112,376	81,333

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Rent, service charge & managment	30,000	30,000	25,000
Travel costs	-	-	48
Staff meetings, lunches & functions	471	471	72
Printing & stationery	16	16	31
Telephone costs	952	952	916
Depreciation	1,566	1,566	1,243
Website & database costs	712	712	703
Insurance	907	907	857
Bank charges	158	158	60
Payroll fees	625	625	748
Staff training	1,639	1,639	-
Legal & professional fees	6,520	6,520	-
IT costs	-	-	760
Governance costs	2,519	2,519	2,500
	<u>46,085</u>	<u>46,085</u>	<u>32,938</u>

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,519</u>	<u>2,500</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	78,742	70,260
Social security costs	3,111	1,984
Contribution to defined contribution pension schemes	3,821	3,444
	<u>85,674</u>	<u>75,688</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, consisting of the board of trustees, received no remuneration during the period (2020 - the same).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2021	10,455
Additions	1,290
At 31 December 2021	<u>11,745</u>
Depreciation	
At 1 January 2021	7,810
Charge for the year	1,566
At 31 December 2021	<u>9,376</u>
Net book value	
At 31 December 2021	<u><u>2,369</u></u>
At 31 December 2020	<u><u>2,645</u></u>

12. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	734	720
Tax recoverable	13,456	2,812
	<u><u>14,190</u></u>	<u><u>3,532</u></u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	640	395
Accruals and deferred income	32,500	17,501
	<u>33,140</u>	<u>17,896</u>

Deferred income of £30,000 has been recognised in the year, relating to the restricted XLP fund - please refer to Note 15 for further details.

14. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>184,674</u>	<u>164,486</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	144,895	151,528	(131,332)	165,091
Restricted funds				
LYN Fund	7,872	22,894	(30,766)	-
Spear Transport Fund	-	180	(178)	2
XLP Fund	-	8,000	(5,000)	3,000
	7,872	31,074	(35,944)	3,002
Total of funds	152,767	182,602	(167,276)	168,093

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	136,491	111,786	(103,382)	144,895
Restricted funds				
LYN Fund	-	27,983	(20,111)	7,872
Total of funds	136,491	139,769	(123,493)	152,767

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Statement of funds (continued)

The Love Your Neighbour (LYN) initiative is the HTB national response to the Covid 19 crisis. The Lighthouse Community Trust is one of the partners in this initiative which has also been supported by the Department for Culture Media and Sport (DCMS). Support from the DCMS is on a matched funding basis and runs over two years. This grant supports our unemployment programme, the doorstep food drop provided by HTSC and out new mentoring programme.

The XLP fund was set up to account for donations received specifically to fund the XLP Mentoring Manager. £30,000 of income has been deferred in the year to go against XLP expenditure in 2022.

Spear transport fund was set up to account for donations received to pay for Spear course participant's transportation to and from sessions

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	2,369	2,369
Current assets	33,002	165,862	198,864
Creditors due within one year	(30,000)	(3,140)	(33,140)
Total	3,002	165,091	168,093

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	2,645	2,645
Current assets	22,872	145,146	168,018
Creditors due within one year	(15,000)	(2,896)	(17,896)
Total	7,872	144,895	152,767

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,821 (2020 - £3,444). No contributions were payable to the fund at the balance sheet date.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18. Related party transactions

During the period, some of the trustees of The Lighthouse London Community Trust were also trustees of Holy Trinity Swiss Cottage (HTSC) church, also now known as The Lighthouse London, and the two organisations were administered and run from the same premises.

Rental expenses of £10,000 (2020: £10,000) were invoiced to The Lighthouse London Community Trust in the year for use of HTSC's facilities, however, HTSC did not seek payment of all of the rent and accordingly a donation in kind of £10,000 (2020: £10,000) has been shown within these accounts.

Total donations received from trustees during the year amounted to £12,217 (2020: £nil).

THE LIGHTHOUSE LONDON COMMUNITY TRUST

England & Wales - Charity number 1156643

Accounts



THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 24

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Rev. K Breuss, Chair (until November 2020)
Mr A Keighley
Mr M Pearson, Vice Chairman (from November 2020)
Dr C Obuaya (resigned 31 January 2021)
Ms J Shakhmin (resigned 20 June 2020)
Ms C Lee, Chair (from November 2020)
Mrs R Ananda (resigned 1 November 2020)
Mr S Adesemowo
Dr A Allard
Ms N Darko
Ms C Tchatchouang, Treasurer (appointed 1 November 2020)

Charity registered number

1156643

Principal office

c/o HTSC C of E Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the financial statements of The London Lighthouse Community Trust (the charity) for the period 1 January 2020 to 31 December 2020. The trustees confirm that the annual report and financial statements of the charity comply with the charity's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Objectives and activities

a. Policies and objectives

Acting within a Christian ethos, to act as a resource for young people between ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of achieving the principal object of the charity referenced below.

The London Lighthouse Community Trust aims to ignite a vision of the possible in the lives of disadvantaged young people through a one year programme of support which starts with a 6-week intensive course of training. There are six cohorts of the programme each with 10-15 young people. After the six week course the young people continue to get support with applying for jobs and ensuring they are settled in work once they get a job for a one year period. Through the course, it is the aim of the Trust to inform, prepare, and support young people into sustained employment, training, or further education. The specific aim of the Trust is that 75 percent or more of young people who take the course should gain employment, or continue in education, or training and still be there one year later.

In addition, the Trust aims to unite local community, business, and individuals in the support and advancement of the centre, and through it, local disadvantaged young people.

Our strategy for achieving these outcomes is to raise sufficient funds to run a Centre, staffed by a Centre Manager, Lead Coach, and Graduate Coach. Funds are primarily raised through a fundraiser held once a year. Members of the trust are also involved in connecting with businesses in the local community to gain their support, as well as applying for grants from outside institutions. In addition to fundraising, members of the trust actively promote the Centre through personal relationships, connections with local business, and social media.

The trustees are aiming to increase service provision by providing a mentoring support manager who will work with a younger age group. This will be run in partnership with XLP and funding has been raised for this during the year.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

In financial period ending December 2020, The London Lighthouse Community Trust planned to hold 6 Spear courses to serve young people from the community. At the conclusion of each course, a celebration event for the students, their families and friends, as well as interested members of the local community would be held. Post-graduation support of students would include follow up phone calls, face to face meetings, and support of job applications for a full year, provided by the Centre staff (centre manager, lead coach, and trainee coach).

However Covid 19 meant that the full range of courses were not available and the trustees reluctantly furloughed the staff team in April 2020 until August 2020 when planning was completed to move the course online. The trustees have regarded the Charity Commission's guidance on public benefit, and are confident that the above activities would be of direct public benefit, in that the course and follow-up would provide disadvantaged young people in the NEET category with the support, skills, and knowledge to gain employment, enter training, or continue their education.

In addition to these activities, the Trust planned to hold one major fundraising event in April 2020 to provide the financial means to run the centre and sought to supplement this fundraiser by making applications to corporates and trusts for support. Again due to Covid 19 the fundraiser was not held and fundraising focused on getting grant aid to support the programme.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Review of activities

Three Spear Courses were completed in the calendar year 2020, three less than planned (38SC – 40SC). The courses were facilitated by a full-time Centre Manager, Lead Coach and Graduate Coach. 27 young people graduated – out of 42 that enrolled – from the programme (Figure 1). This is lower than our expectation for the number of graduates over the course of the full (6 course) academic years (target at least 60) and the proportion of those enrolled on the programme who graduated (64% of an 80% completion target) but given the exceptional year and the challenges in moving the programme on line we are pleased with these results. Each graduation was followed by an evening graduation event, attended by staff, trustees, graduates and their friends and families, as well as supporters of Camden Spear.

Figure 1: Recruitment and graduation figures

Course Number	Enrolled	Graduated
2019		
32SC	17	12
33SC	15	13
34SC	12	9
35SC	15	14
36SC	17	14
37SC	15	12
2020		
38SC	15	12
39SC	14	7
40SC	13	8

Follow-up of graduates showed that over 48% were in education, employment or training 12 months after completing Spear. This is lower than our expectations but given the impact of Covid 19 on the general economy, the fall is not unexpected. The 2020 fundraiser was cancelled due to Covid 19, the next fundraiser planned will be in November 2021, and preparations are underway to hold this on line if necessary.

In terms of analysing the results of the programme we are mindful that we are aiming to select the most needy young people to benefit from the support provided rather than picking those young people we believe have the best chance of gaining employment quickly. Our relationships with Job Centres has developed well over the two years of operation so we are now referred many young people who the Job Centres consider need the extra support that we can provide.

The staff changes in 2019 continued to impact on the staff team in 2020 and we did not appoint a permanent new centre manager until January 2021. We were fortunate that Resurgo continued to support us during this period with temporary staff and help recruit enabling our programmes to carry on as normal.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. Reserves policy

The Lighthouse London Community Trust plans to hold a Reserve equal to the cost of running the centre for a period of 6 months. This amount would act as a safeguard for years in which fundraising events perform poorly, or adequate funding is not achieved for reasons outside the trusts' control. This figure is in effect an average as the focus on one main fundraising event per year means that reserves vary significantly throughout the year. We currently meet our Reserve target.

c. COVID_19

The charity has been significantly affected by Covid 19 in 2020 and our programmes were suspended for over six months. Two of our staff were furloughed on the government scheme, and our fundraiser was cancelled. The trustees with the support of Lighthouse London senior staff applied for and received sufficient grant income to enable the trustees to consider that we remain at a going concern with sufficient funds to support us for the next year and additional grant, corporate and individual support all looking very positive. Plans for a fundraising evening towards the end of 2021 have been put in place.

Considerable effort was made by Resurgo to move the programme online and these seem to be working well. We among with many other charities and organisations cannot predict how our activities and our fundraising will continue over the next season but we remain positive for 2021 and beyond.

Structure, governance and management

a. Constitution

The Lighthouse London Community Trust is a charitable incorporated organisation governed by a constitution, according to the guidelines set out by the Charity Commission. The constitution was officially registered with the Charity Commission on 11 April 2014.

The principal object of the charity is to act as a resource for young people between the ages of 16 to 24 living in North London by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Advancing education;
- Relieving unemployment; and
- Providing recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The trust was asked by The Lighthouse London to consider changing their name and constitution to The Lighthouse London Community Trust. This will aid the Lighthouse London development project and may provide benefits to Camden Spear Trust. This was agreed by the trustees and our name was formally changed in May 2019. We continue to use Camden Spear Trust as a working name.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 11 May 2021 and signed on their behalf by:



Rev. K Breuss
Chair

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Lighthouse London Community Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Robert Smith

Dated: 18 May 2021

ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	27,983	111,479	139,462	94,625
Other trading activities	4	-	303	303	56,444
Investments	5	-	4	4	7
Total income		27,983	111,786	139,769	151,076
Expenditure on:					
Raising funds	6	-	9,222	9,222	9,550
Charitable activities	7	20,111	94,160	114,271	112,683
Total expenditure		20,111	103,382	123,493	122,233
Net movement in funds		7,872	8,404	16,276	28,843
Reconciliation of funds:					
Total funds brought forward		-	136,491	136,491	107,648
Net movement in funds		7,872	8,404	16,276	28,843
Total funds carried forward		7,872	144,895	152,767	136,491

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	2,645	3,888
		<u>2,645</u>	<u>3,888</u>
Current assets			
Debtors	13	3,532	15,415
Cash at bank and in hand		164,486	133,538
		<u>168,018</u>	<u>148,953</u>
Creditors: amounts falling due within one year	14	(17,896)	(16,350)
Net current assets		<u>150,122</u>	<u>132,603</u>
Total assets less current liabilities		<u>152,767</u>	<u>136,491</u>
Net assets excluding pension asset		<u>152,767</u>	<u>136,491</u>
Total net assets		<u><u>152,767</u></u>	<u><u>136,491</u></u>
Charity funds			
Restricted funds	16	7,872	-
Unrestricted funds	16	144,895	136,491
Total funds		<u><u>152,767</u></u>	<u><u>136,491</u></u>

The financial statements were approved and authorised for issue by the Trustees on 11 May 2021 and signed on their behalf by:



Rev. K Breuss
Chair

The notes on pages 10 to 24 form part of these financial statements.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Lighthouse London Community Trust is a registered CIO with the Charity Commission for England & Wales (charity number: 1156643). The principal place of business can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lighthouse London Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
------------------	---------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	39,287	39,287
Government grants	-	13,588	13,588
Grants	27,983	45,136	73,119
Gift Aid recoverable	-	3,468	3,468
Donations in kind	-	10,000	10,000
Total 2020	27,983	111,479	139,462

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	52,402	52,402
Grants	27,703	27,703
Gift Aid recoverable	4,520	4,520
Donations in kind	10,000	10,000
Total 2019	94,625	94,625

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising events	303	303
Total 2020	303	303
	Unrestricted funds 2019 £	Total funds 2019 £
Fundraising events	56,444	56,444
Total 2019	56,444	56,444

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest	4	4
Total 2020	<u>4</u>	<u>4</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Bank interest	7	7
Total 2019	<u>7</u>	<u>7</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £
Events - invitations and postage	9,222	9,222
Total 2020	<u>9,222</u>	<u>9,222</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2019 £	Total funds 2019 £
Events - invitations and postage	7,171	7,171
Events - catering	754	754
Events - travel and service costs	1,625	1,625
Total 2019	9,550	9,550

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	20,111	94,160	114,271
Total 2020	20,111	94,160	114,271

	Unrestricted funds 2019 £	Total funds 2019 £
Charitable activities	112,683	112,683
Total 2019	112,683	112,683

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	81,333	32,938	114,271
Total 2020	81,333	32,938	114,271

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities	83,121	29,562	112,683
Total 2019	83,121	29,562	112,683

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	75,688	75,688	77,459
Course costs - resources	5,645	5,645	5,282
Course costs - graduation	-	-	380
	81,333	81,333	83,121

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Rent, service charge & managment	25,000	25,000	20,000
Travel costs	48	48	387
Staff meetings, lunches & functions	72	72	931
Printing & stationery	31	31	740
Telephone costs	916	916	418
Depreciation	1,243	1,243	542
Equipment repairs & maintenance	-	-	400
Website & database costs	703	703	-
Insurance	857	857	869
Bank charges	60	60	66
Payroll fees	748	748	616
Staff training	-	-	515
Legal & professional fees	-	-	1,478
IT costs	760	760	100
Governance costs	2,500	2,500	2,500
	<u>32,938</u>	<u>32,938</u>	<u>29,562</u>

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,500</u>	<u>2,500</u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Staff costs

	2020 £	2019 £
Wages and salaries	70,260	70,902
Social security costs	1,984	3,236
Contribution to defined contribution pension schemes	3,444	3,321
	<u>75,688</u>	<u>77,459</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, consisting of the board of trustees, received no remuneration during the period (2019 - the same).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £631).

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	10,455
At 31 December 2020	<u>10,455</u>
Depreciation	
At 1 January 2020	6,567
Charge for the year	1,243
At 31 December 2020	<u>7,810</u>
Net book value	
At 31 December 2020	<u><u>2,645</u></u>
At 31 December 2019	<u><u>3,888</u></u>

13. Debtors

	2020 £	2019 £
Due within one year		
Amounts owed by connected parties	-	8,998
Other debtors	-	1,197
Prepayments and accrued income	720	720
Tax recoverable	2,812	4,500
	<u><u>3,532</u></u>	<u><u>15,415</u></u>

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	395	10,395
Other creditors	-	20
Accruals and deferred income	17,501	5,935
	<u>17,896</u>	<u>16,350</u>

Deferred income of £15,000 has been recognised in the year, relating to the restricted LYN fund - please refer to Note 16 for further details.

15. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>164,486</u>	<u>133,538</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	136,491	111,786	(103,382)	144,895
Restricted funds				
LYN Fund	-	27,983	(20,111)	7,872
Total of funds	136,491	139,769	(123,493)	152,767

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
	107,648	151,076	(122,233)	136,491

The Love Your Neighbour (LYN) initiative is the HTB national response to the Covid 19 crisis. The Lighthouse Community Trust is one of the partners in this initiative which has also been supported by the Department for Culture Media and Sport (DCMS). Support from the DCMS is on a matched funding basis and the trust will receive a total of £48,591 over two years. This grant supports our unemployment programme, the doorstep food drop provided by HTSC and our new mentoring programme. £15,000 of income has been deferred in the year to go against the cost of a mentoring manager, starting in 2021.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	2,644	2,644
Current assets	22,872	145,146	168,018
Creditors due within one year	(15,000)	(2,895)	(17,895)
Total	7,872	144,895	152,767

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	3,888	3,888
Current assets	148,952	148,952
Creditors due within one year	(16,349)	(16,349)
Total	136,491	136,491

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,444 (2019 - £3,321). No contributions were payable to the fund at the balance sheet date.

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Related party transactions

During the period, some of the trustees of The Lighthouse London Community Trust were also trustees of Holy Trinity Swiss Cottage (HTSC) church, also now known as The Lighthouse London, and the two organisations were administered and run from the same premises.

Included in other debtors is an amount of £nil (2019 - £8,998) due from HTSC.

Rental expenses of £10,000 (2019: £10,000) were invoiced to The Lighthouse London Community Trust in the year for use of HTSC's facilities, however, HTSC did not seek payment of all of the rent and accordingly a donation in kind of £10,000 (2019: £10,000) has been shown within these accounts.

Total donations received from trustees during the year amounted to £nil (2019: £3,375).

20. Post balance sheet events

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.