

Charity number: 1156643



THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED

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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
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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.

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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.

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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.

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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.

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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

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Griffin Stone Moscrop & Co
Chartered Accountants
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WC1N 3GS

THE LIGHTHOUSE LONDON COMMUNITY TRUST
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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
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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
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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
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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
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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
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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.

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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

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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

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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>

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NOTES TO THE FINANCIAL STATEMENTS
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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

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NOTES TO THE FINANCIAL STATEMENTS
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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

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Rent, service charge & management	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>

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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).

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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>

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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.

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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.

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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.

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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.