



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

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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
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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
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).