

THE LIGHTHOUSE LONDON COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE LIGHTHOUSE LONDON COMMUNITY TRUST
UNAUDITED
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THE LIGHTHOUSE LONDON COMMUNITY TRUST
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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
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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.

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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.

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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
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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
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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
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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

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

THE LIGHTHOUSE LONDON COMMUNITY TRUST
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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
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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
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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
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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
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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 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
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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

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NOTES TO THE FINANCIAL STATEMENTS
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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	<u>10,000</u>	<u>79,401</u>	<u>89,401</u>

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

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	<u>6,215</u>	<u>6,215</u>

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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>

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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

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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

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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
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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>

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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
	<u>29,048</u>	<u>2,871</u>

14. Financial instruments

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

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

THE LIGHTHOUSE LONDON COMMUNITY TRUST
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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>26,693</u>	<u>(11,997)</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>

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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).