

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Details

Other names	THE "WIRELESS FOR THE BEDRIDDEN" SOCIETY, THE WIRELESS FOR THE BEDRIDDEN SOCIETY, W4B - THE TV AND RADIO CHARITY, WAVELENGTH
Status	Registered
Legal form	Charitable company
Company number	00606888
Registered	1962-10-16
Register	View on the Charity Commission register

Contact

Address	47-51 Norfolk Street Cambridge CB1 2LD
Phone	01223776770
Email	wavelength@wavelength.org.uk
Website	www.wavelength.org.uk

Activities

Objects: 4 Objects of the Company(1) The objects for which the Company is established are:(a) Challenging loneliness and isolation of those in need including, but not limited to, any person affected by age, illness or disability (including through, and not limited to, the use, provision and development of technology) in the United Kingdom and internationally for the public benefit by all or any of the following that is to say:(i) By the maintenance and support of a foundation for the general public, both male and female and of any age, to foster, develop, promote and propagate methods and techniques which challenge isolation and loneliness through the use or provision of technology, funding, time or otherwise.(ii) By the provision, presentation, organisation, management, production and distribution of, workshops, consultancy and advisory services, courses, classes, lectures, conferences, audiovisual presentations, articles, publications, media coverage, competitions, electronic and digital media to a broad range of groups and institutions which further the objects of the Company.(iii) By representing and advising beneficiaries, potential beneficiaries, members of the public, government, industry associations, and such other persons, bodies or entities as the Company believes appropriate.(v) By the provision of resources for the research and development of new Technologies or other non-technology methods which serve the objects of the Company.(b) powers (X) To affiliate or cooperate with any other organised body, including but not limited to, charities, governmental departments and educational institutions, in the United Kingdom or internationally, having objects similar to those of the Company, with a view to furthering the objects of the Company, and to amalgamate with any such organised body having objects similar to those of the Company.

Activities: Aiming to tackle the effects of loneliness and isolation internationally and within the UK by providing representation, advice, equipment, fostering cooperation, undertaken research and developing initiatives. Particular older people, people who are vulnerable or disabled and people who are disadvantaged by illness or social isolation. Priority is given work that significantly relieve loneliness.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Disability, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Abu Dhabi
- Afghanistan
- Ajman
- Akrotiri
- Aland Islands
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Ascension
- Australia
- Austria
- Azerbaijan
- Bahrain
- Baker Island
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bonaire
- Bosnia And Herzegovina
- Botswana

- Bouvet Island
- Brazil
- British Antarctic Territory
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Ceuta
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Dhekelia
- Djibouti

- Dominica
- Dominican Republic
- Dubai
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- French Southern Territories
- Fujairah
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guinea

- Guinea-bissau
- Guyana
- Haiti
- Heard Island And Mcdonald Islands
- Honduras
- Hong Kong
- Howland Island
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland
- Isle Of Man
- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jarvis Island
- Jersey
- Johnston Atoll
- Jordan
- Kazakhstan
- Kenya
- Kingman Reef
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Lesotho

- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius
- Mayotte
- Melilla
- Mexico
- Micronesia
- Midway Islands
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Navassa Island
- Nepal
- Netherlands
- New Caledonia

- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- North Korea
- Northern Ireland
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Palmyra Atoll
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands
- Poland
- Portugal
- Puerto Rico
- Qatar
- Ras Al-khaimah
- Romania
- Russia
- Rwanda
- Réunion
- Saba
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent

- Saint-Martin
- Samoa
- San Marino
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Sint Eustatius
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- South Sudan
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan
- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- Syria
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania
- Thailand

- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tristan Da Cunha
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- Umm Al-quwain
- United Arab Emirates
- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Vatican City
- Venezuela
- Vietnam
- Wake Island
- Wallis And Futuna
- Western Sahara
- Yemen
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£406,139	£601,214	-	-
2024-03-31	£351,134	£670,526	-	-
2023-03-31	£259,307	£350,720	-	-
2022-03-31	£335,800	£270,500	-	-
2021-03-31	£388,000	£270,500	-	-

Trustees

Name	Role	Appointed
STEVEN DERRICK	Chair	
Freddie Kian Sun Quek		2025-04-24
STEVEN TURNER		

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Accounts

Registered number: 00606888
Charity number: 207400

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WAVELENGTH CHARITY LIMITED
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WAVELENGTH CHARITY LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	D.K. Smith, Chairman S. Derrick, Vice Chairman Mrs M. Grainger, Trustee (resigned 5 August 2025) B. Theobald-Hicks, Trustee (resigned 6 November 2025) S.J. Turner, Treasurer K. Joiner, Trustee (resigned 13 August 2025) T.A. Leech, Trustee T.A. Wheeler, Trustee (resigned 12 July 2024) F.K. Sun Quek, Trustee (appointed 24 April 2025)
Company registered number	00606888
Charity registered number	207400
Registered office	47-51 Norfolk Street Cambridge CB1 2LD
Company secretary	T.A Leech
Independent auditors	Price Bailey LLP Chartered Accountants Tennyson House Cambridge Business Park Cambridge Cambridgeshire CB4 0WZ
Bankers	Barclays Bank PLC The Lemonade Building 2 Station Road Ripple Road Barking Essex IG11 8DL
Investment Advisers	Redmayne - Bentley LLP 9 Bond Court Leeds LS1 2JZ

WAVELENGTH CHARITY LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Wavelength is a company limited by guarantee, and governed by its Memorandum and Articles of Association dated 24 June 1958 (as amended on 24 August 2010). It is a registered charity with the Charities Commission. Anyone over the age of 18 can become a board member, and there are currently five members, each of whom agrees to contribute £1 in the event of the charity disbanding.

Appointment of Trustees

As set out in the Articles of Association, the number of members of the Board shall not be less than 2. There are currently five Trustees.

Trustee Induction

Trustees undergo a period of orientation, during which they are provided with support on their legal obligations under charity law, including the content of the Memorandum and Articles of Association, the committee and decision-making process, strategic planning, and the recent financial performance of the charity. They are encouraged to meet the staff and other Trustees and are provided with copies of relevant documents.

Remuneration Policy

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management personnel of the Charity in charge of directing and controlling the day-to-day running. All Trustees give of their time freely and no Trustee remuneration was paid in the accounting period. Details of Trustees expenses and related party transactions are disclosed in note 7 and 18 of the accounts.

Organisation

The Board is responsible for the governance of the charity. The Board meets quarterly, and sub-committees covering investment, fundraising, finance and general purposes meet as required. A Chief Executive, appointed by the Trustees, has delegated authority to manage the Charity and its strategic direction. The Chief Executive's authority encompasses operational and strategic matters, including finance, employment and service-related activity.

Public Benefit

The Trustees confirm that they have complied with the duty in Section Four of the Charities Act 2011, which came into effect in 2012, to duly regard the public benefit guidance published by the Charity Commission's 'Charities and Public Benefit' Guidance.

Objectives and Activities

Wavelength's purpose as a charity is to challenge the loneliness and isolation of those in need. To meet its remit, Wavelength has a broad set of objects and powers within its Articles of Association. These include but are not limited to:

- Advising and representing beneficiaries, potential beneficiaries and members of the public.
- Setting up charitable trusts and companies
- Engaging with government departments and parliament
- Working with other organisations around the world on any means in which the governing body of the company may deem appropriate activities
- Policy and public engagement
- Advising and conducting research/development on second Life tech, grants application on online databases, employment of staff, raising of funds/use of reserves parliament/government departments.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Values

Respond and Innovate. We seek to fight loneliness by not just responding to, but planning to prevent it in the first place. This is done through research, collaboration and innovation.

Focus

Our beneficiaries, current and future, are at the centre of all we do, and we are dignified, compassionate and approachable when working with them. Work carried out by Wavelength is always carried out in a way which challenges loneliness and isolation for those in need. We use our touchstones to guide this purpose. This includes the development of services, research and public engagement and policy work to deliver this. Wavelength under its Objects and Powers, employs a staff team and supports an infrastructure to enable these things to happen.

Be Effective and Efficient

We deliver effective and efficient services in a way that adds value to the funding with which we are entrusted. Wavelength has recognised that by bringing about changes in public policy, leading to systemic changes for example, domestic violence refuges being covered by one TV licence rather than having to buy multiple, has helped our current and future beneficiaries. Wavelength has also started to work with Second Life devices within the IT sector.

Champion Imagination

We are imaginative and innovative, finding solutions for those most in need but least able to afford change. Wavelength's work with public engagement and policy, as well as providing grants of technical equipment and helping to establish tech reuse initiatives, is all aimed at bringing meaningful change to beneficiaries for the least able to afford.

Foster Positive Change

We seek to develop and inspire positive change through giving and helping beneficiaries to move forward. Wavelength as an organisation, looks at the beneficiaries directly and indirectly through the provision of equipment which will allow them to connect to the outside world and be informed. From the provision of equipment, we know that there are many secondary positive benefits such as children being able to access school work and education, people moving out of homelessness, remaining in accommodation and beneficiaries returning to work.

Represent and Amplify

We use our knowledge and influence to represent, amplify and give voice to the needs of current and future beneficiaries. Wavelength actively participates in forms and government advisory bodies, as well as engaging in public policy development, to provide representation of current and future beneficiaries' needs with the aim of helping to mitigate any negative impacts beneficiaries would experience. This is mainly delivered through Wavelengths' policy public engagements and communication teams.

Activities and Performance

Wavelength has continued to promote and represent the needs of its current and future beneficiaries. Key to this has been the attendance of party conferences presenting the Wavelength Manifesto on Loneliness, concentrating on the need for loneliness to be given statutory recognition so it can be accounted for across local and national government and services. A key success was the adoption by the Liberal Democrats of loneliness within their manifesto. Wavelength also supported and engaged with the re-establishment of the APPG on loneliness and continues to call for the re-establishment of a government minister for loneliness. Wavelength has also continued to participate in a number of committees and forums, the Loneliness Hub, Digital Television Group, and Ofcom Consumer Group of UK, to ensure that the interests of beneficiaries are not overlooked but taken into account within these areas.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Significantly, the Digital Television Group has now started to look at the needs of people with cognitive differences, a group that expresses high levels of loneliness and isolation that can be exacerbated by difficulties people face due to the way that television is migrating to online services. Wavelength has also worked with the DTG to highlight the potential problems that may be caused by changes to the BBC charter and license fees. If paywalls and the need to have a TV license for devices on which programming can be streamed to or from, potentially, this may mean that people are unable to afford to link to media or utilise equipment that helps them relieve their loneliness and isolation. Wavelength is also aware of the potential extra cost this may have for the charity when it comes to the grants of equipment it makes, and is looking forward to how it can diversify the work it does to support.

Wavelength has also been looking to position itself in the reuse technology sector. This has helped the charity cut its costs in providing equipment and diversifying its offering in this area to beneficiaries. It has also led to Wavelength becoming involved in device reuse planning and wider conversations. Wavelength has also been able to continue to provide access to data for beneficiaries through the Vodafone SIM cards. The cost of equipment and data has been shown as two key factors in causing loneliness and isolation in low-income households and younger people.

Wavelength has been working with a number of universities to look at joint bids to further its research into loneliness and explore different interventions around loneliness. The charity is also working on a collaborative project to provide phone and online support for beneficiaries to help them transition to a digital world. Wavelength has also been approached internationally to look at setting up a Wavelength-based approach and undertaking collaborative work. With loneliness now receiving international attention and being raised as an issue of primary concern by the World Health Organisation, Wavelength has been carefully considering how it responds to this changing landscape. In response, Wavelength has set up a trading arm for the charity called the International Centre for Loneliness, this company is currently dormant.

Wavelength continued to offer grants of equipment to beneficiaries both directly to individuals and through grants made to groups working with people who are facing loneliness and isolation. Wavelength measures the impact of this work by asking applicants a set of questions, the same as those used by the Office for National Statistics, including the self-rated health question, before and after the equipment is provided. This information allows Wavelength to assess the impact of its work in these areas and estimate the number of people supported by its work. The life span of equipment has been improving from three to six years minimum. Wavelength counts equipment still in use in the preceding three and six-year periods to reflect the impact it has had over this financial year as it is still in use. Thus, on a three-year equipment life basis, Wavelength has been able to benefit 24,989 beneficiaries and on a six-year life basis, 44,740. The number of new beneficiaries helped and supported by the charity this financial year was 14,103. This gives a good indication of the social impact and public benefit Wavelength is delivering and why concentrating purely upon spending on items and equipment does not truly reflect the benefit Wavelength brings to the public, it is far more important to concentrate on the number of beneficiaries helped over this period. This also shows that Wavelength is operating a model which not only gives short-term but also long-term sustainable benefits.

The work of Wavelength has a significant public benefit through reducing costs across households, businesses and the health service within the UK. The cost of the impact of loneliness has been calculated at £9,900 per person, experiencing severe to moderate loneliness (Loneliness Monetisation report 2020 DCMS). An estimated £900 extra cost to the NHS per patient experiencing loneliness (How Loneliness relates to health University of Exeter 2025) and £2.5 billion cost to business in the UK (The New Economics Foundation & The Co-op Foundation 2017).

Even though these costs have not been adjusted for inflation, they demonstrate the potential social and economic impact that Wavelength has as a charity.

	Year	Three Years	Six Years
Individuals	£139,619,700	£247,391,100	£442,926,00
NHS	£12,692,700	£22,490,100	£40,266,00

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The work Wavelength undertakes in reducing loneliness and isolation also has significant benefits to the public by reducing costs. With the considerable impact upon physical and mental health, the reduction of loneliness and isolation through the work Wavelength also helps to reduce other statutory provisions, such as social services and the NHS.

Wavelength is committed to bringing social impact and public benefit, and therefore concentrates upon the number of people helped and not the number of items of equipment given out. The charity is also clearly engaged in delivering benefits through its work to understand and research loneliness, the development of interventions to prevent, reduce and mitigate loneliness and isolation. Wavelength's policy and commission work is aimed at starting systemic and policy change, to help challenge loneliness and isolation. This also helps Wavelength deliver its remits around representation and guidance.

We have maintained control over rising costs of equipment by starting to source and supply equipment that can be give an extended life. This also helps reduce the UK's e-waste, estimated to be over 6million tonnes a year. Our application process focuses on grants for challenging loneliness and isolation and not for broader purposes, but we are aware that wavelength's donations do bring wider benefits, such as access to health care, employment and education. All of which can also help to reduce loneliness and isolation. However, this remains challenging as the cost of equipment continues to rise due to inflation, shortages in electronic manufacturing, and supply problems. This is due to a combination of factors, including the ongoing manufacturing difficulties faced in Asia, shipping disruptions due to conflict in the Middle East, Brexit and the Russian - Ukrainian war. This is one of the reasons why Wavelength is looking to expand its other areas of benefits and services it provides.

Wavelength has also been participating in forums on Digital Equity and inclusion. The charity is advocating three key areas :

The introduction of primary loneliness legislation, so that any new laws or policies include an assessment of their impacts on loneliness. The retention of both digital and non-digital services. Universal access to broadband so every business and home is connected. These themes have also been contained in the wavelength Manifesto to political parties in the UK. By increasing the take-up on these three policy areas, Wavelength aims to help build social structures that will help reduce the impact of loneliness and isolation on the UK population in a cost-effective and sustainable manner .

Plans for Future Periods

Wavelength will continue to plan to provide the services it currently does, but needs to hold in mind that if the current proposed changes to Television licensing pay-to-view and the BBC Charter come into force, a migration of television services away from terrestrial broadcasting, Wavelength's work could be impacted. Wavelength is also aware that the government and other initiatives are aiming to set up a device and a database that would likewise compete with the provision that Wavelength makes through grants. In response to this, Wavelength will continue to represent the needs of its beneficiaries to appropriate bodies, push for non-digital services to be retained and a free minimal level of broadband to prevent digital exclusion. Wavelength will also continue to look for new partnerships where devices may be donated, reducing the costs for Wavelength as an organisation within this area. There still remains the danger that, even though devices and data may be available to current and future beneficiaries, they may not be able to afford to use this equipment if it falls under the BBC licence fee.

Coupled with this, Wavelength is aware that challenging loneliness is now a global concern, as mentioned above, because bodies such as the World Health Organisation directly influence UK government policy; the needs of Wavelength beneficiaries need to be represented at an international level and not just within the UK. Coupled with this, Wavelength also sees a potential of providing advice and support internationally, helping to increase revenue streams and sustainability. With this in mind, Wavelength has formed a trading arm called the International Centre for Loneliness. Wavelength is the sole owner of the company, and all profits will be channelled back to the charity. Wavelength intends in the coming years to be able to establish a number of services that could be provided on a more commercial basis, such as research and development, and collaborations with universities. Wavelength also aims to apply to the Charity Commission so its able to work on an international level. This is part of a natural progression over the charity's 86 years, growing from an original London-based charity to an International charity.

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FOR THE YEAR ENDED 31 MARCH 2025

Wavelength will continue to invest in policy, public engagement and communication within the coming year. To ensure that beneficiaries' needs are represented and accounted for and the UK public are informed about loneliness and isolation. The organisation will look to conduct research into the social and economic impacts of loneliness and aims to establish an all-party parliamentary group on international loneliness to help position the UK in as a leading voice in this area. Wavelength also aims to start to develop preventive measures around loneliness, looking at early interventions for children and young people.

Wavelength continues to be aware of the need to be financially prudent in its expenditure and its need to raise funds going forward, as it has a duty not only to its current but also its future beneficiaries. Wavelength therefore feels it is prudent in uncertain times to hold reserves to ensure the stability and longevity of the organisation. Funders have also reflected to Wavelength that part of their decision to place money with the Charity has not just been the charity's ability to deliver the work, but also because of the charity's financial stability.

Financial Review

The instability of the stock market has continued due to the Russian invasion of Ukraine, hostilities between Israel, Palestine and Iran and elections in Europe and the USA trade tariffs. The year-end saw the value of the portfolio decrease. The Trustees note that investments can go down as well as up, and the valuation only reflects the value on one day a year.

Wavelength's attempt to diversify our fundraising activities, with the addition of more staff to support this process, has allowed them to start to participate in supplying Second Life equipment, reducing overall costs to Wavelength. Wavelength needs to increase its number of new donors going forward, look at corporate donations and larger grant funding applications. There was a decline in the stock markets at the year-end which saw the value of the portfolio decrease to £2,435,876 (2024: £2,588,517). As noted at the end of the last financial year, the value of investments may decrease, yielding a consequent reduction in income and investment value. Dividend income has slightly recovered from the decrease in the previous year. The full Council and Investment Sub-Committee will continue to review this situation regularly.

Our work clearly demonstrates why Wavelength is a good charity to place funds with due to its stability. This financial year, the organisation is 86 years old and continues to be the leading organisation combating loneliness. This is also complemented by Wavelength's financial stability, meaning that when a funder places money with the organisation, it can be assured that the finances will achieve not only the intended outcomes but also a lasting legacy and real value for money.

This year, legacies of £118,298 were received compared to £111,469 in 2024. This income is extremely unpredictable, which is why we are focusing on diversifying our fundraising to include income from trusts and foundations, companies and online donations. With the introduction of the International Centre of Loneliness, Wavelengths' funding needs may change and will be kept under review.

Wavelength has a policy of match-funding income, where it is likely to increase the chances of receiving funds from other income Trusts and Foundations or bodies. This helps spread the charitable commitment, increases the number of people we are able to help and means Wavelength has a greater element of financial stability to be able to continue helping current and future beneficiaries. Given the inherent risks that arise when relying on a legacy and investment-heavy income, Wavelength will need to maintain careful control over our financial position to ensure that we are able to meet ongoing and unpredictable commitments. This includes continuing to provide equipment, the potential changes in the licence fee system, BBC Charter and pay-to-view. Internet provision will also be crucial over the coming years, and a fund for research to support digital equity and understand the impact of our work on loneliness and isolation. This will include committing reserves to updating our digital channels of communication, data analysis and systems.

Wavelength achieved a significant breakthrough by campaigning for increased access to equipment and data as a key policy theme for the Government and DSIT. It demonstrated Wavelength's effectiveness when dealing with large national governmental regulators and manufacturing bodies in delivering change for its beneficiaries. A number of private benefits necessarily arise from Wavelength's activities. In particular, Wavelength finds it essential to employ and remunerate staff. These private benefits are, however, incidental as a necessary by-product of carrying out our aims.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The charitable benefit of our work in challenging the isolation and loneliness experienced by many, through the provision of radios and televisions, and in representing beneficiaries' needs and interests to Government, regulatory bodies and manufacturers has been clearly demonstrated over many years.

Wavelength are actively looking at recruitment, cyber security and human resource support. Due to this, they are aware that there will be some spend in these areas during the next financial year. These have been included within the budgets prepared and do not cause any cause of concern to the level of funds held by the Charity.

Reserves Policy

The Trustees recognise the need to strike a balance between Wavelength's continuity and our primary objective of challenging loneliness and isolation. The Trustees remain aware that in any one year, income from donations and legacies can vary greatly and will not necessarily cover expenditure. Part of Wavelength's remit is to plan for not just current but future beneficiaries, and the reserves policy takes this into account. Wavelength also recognises that the financial stability of the charity is important to other funding organisations wishing to support Wavelength's work.

Wavelength's stability thus provides other charities with the assurance their monies will achieve the intended benefits and outcomes. Free reserves as of 31st March 2025 stand at £1,423,867 (2024: £1,214,979) excluding tangible fixed assets and designated funds.

Wavelength is aware of potential issues that may arise with the provision of technology to beneficiaries. To allow Wavelength the ability to continue to provide grants of technology as well as transition into other forms of work Wavelength has set up a designated fund for digital inclusion. The technology used are subject to market forces that continue to be impacted by the UK exit from EU.

The profound impact of changes to TV licensing, BBC Charter and pay-to-view could place device donation out of the reach of many beneficiaries. These factors could increase demand on the Charity. As a result, the Trustees have designated £1.5m as a Digital Inclusion Fund to reduce risk to Wavelength's capacity to develop and deliver these new schemes, including keeping up with connected technology developments over the years and represents and advises upon beneficiaries at appropriate levels. The Trustees therefore decided a need for this £1.5m fund continues to arise, and the designated fund for the Digital Inclusion Fund has been retained to cover current political instability and currency issues.

Wavelength had the ambition to set up 'The Loneliness Foundation'. To this end, the Council has set up a Loneliness Foundation Fund and has designated a sum of £250,000 as the first step in its development, however Wavelength found itself unable to register The Loneliness Foundation with Companies House and has not had any significant fundraising achievements towards it. It is now proposed in the coming financial year to close this designated fund and for the funds to be shown as free reserves.

Reserves are necessary to ensure financial stability, especially given the unpredictability of the current situation and to meet Wavelength's ongoing commitments and plans as outlined above. Wavelength is also been told by funders that their decision to fund its work has been influenced by Wavelength's long-term stability, ability to match fund projects as well as the public benefit it brings.

With the current situation, there is also a substantial wage inflation and rises in National Insurance contributions; Wavelength needs to be able to recruit and retain staff skills going forward in key areas. Wavelength has also increased its staffing over the past two financial years, which is also reflected in the increased cost of staffing.

Risk Assessment

The Trustees have assessed the major risks to which Wavelength is exposed, in particular those relating to its operation and finances and are satisfied that sufficient systems and insurance policies are in place to mitigate exposure to major risks. Our objective of providing technology to beneficiaries in vulnerable circumstances means that some loss of equipment is unavoidable and cannot be predicted. We continue to take action to reduce such losses but accept some degree of risk as incumbent on our core responsibility to provide equipment to individuals living in isolated and often chaotic situations.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Part of the ethos of the charity is the understanding that its duty as a charity is to take risks on behalf of beneficiaries who cannot afford to take these risks themselves. Grants provided are increasingly monitored and measured so recipients, whether groups or individuals, are accountable. However, we are working with more experimental methods of providing media support. A reserves policy is in place to bolster Wavelength's resilience.

Investment Policy

Wavelength's investment policy is to invest in listed stocks and shares in a closely-monitored portfolio, under the guidance of its investment advisors, Redmayne Bentley LLP, who are members of the London Stock Exchange. The past year has seen a volatile stock market; dividend returns have increased slightly compared to last year to £129,006 from £128,298. The values of our investments are benchmarked as a guide against the FTSE 100, 350 and All Share Indexes. This is another reason why the trustees have opted for a robust reserves policy, particularly as the charity receives no government funding. The Charity also has invested in gilt interest and corporate bond funds to provide security; these investments will not rise as readily as the indexes.

Fund-raising

Wavelength Charity Ltd raises some funds from the public. We are registered with the Fundraising Regulator and are committed to good fundraising practice:

- i) Wavelength Charity Ltd undertakes fund-raising through our internal resources, and we do not commission a professional fund-raiser/commercial participator for these;
- ii) Wavelength Charity Ltd is not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the charity.
- iii) Wavelength Charity Ltd monitors fund-raising activities via a board sub-committee (Development & Marketing Committee) and via the CEO board report.
- iv) Wavelength Charity Ltd received no complaints about activities for the purpose of fund-raising.
- v) Wavelength Charity Ltd has adopted principals of GDPR legislation and also has safeguarding policies to protect the data of vulnerable people and other members of the public from:
 - a. Unreasonable intrusion on a person's privacy.
 - b. Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity.

Statement of Trustees Responsibilities

The trustees (who are also directors of Wavelength Charity Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

During the year, Price Bailey LLP were appointed as auditors. Under Section 487 (2) of the Companies Act 2006, they will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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



.....
S.J. Turner

Trustee

Date: 15th December 2025

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVELENGTH CHARITY LIMITED

Opinion

We have audited the financial statements of Wavelength Charity Limited (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVELENGTH CHARITY LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVELENGTH CHARITY LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular we agreed the financial statements to underlying records, and we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed minutes of the Trustee Board meetings.
- We reviewed risk management processes and procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting.
- We made enquires of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the charity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVELENGTH CHARITY LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Suzanne Goldsmith FCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants
Statutory Auditors

Tennyson House

Cambridge Business Park

Cambridge

Cambridgeshire

CB4 0WZ

Date:

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	215,796	13,500	229,296	192,259
Investments	3	176,843	-	176,843	158,875
Total income		392,639	13,500	406,139	351,134
Expenditure on:					
Raising funds	4	17,010	-	17,010	2,530
Charitable activities	5	576,459	7,745	584,204	667,996
Total expenditure		593,469	7,745	601,214	670,526
Net (expenditure)/income before net losses on investments		(200,830)	5,755	(195,075)	(319,392)
Net losses on investments		(17,346)	-	(17,346)	-
Net movement in funds before other recognised gains/(losses)		(218,176)	5,755	(212,421)	(319,392)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	9	334,077	-	334,077	(36,156)
Net movement in funds		115,901	5,755	121,656	(355,548)
Reconciliation of funds:					
Total funds brought forward	14	3,057,966	4,511	3,062,477	3,418,025
Net movement in funds		115,901	5,755	121,656	(355,548)
Total funds carried forward		3,173,867	10,266	3,184,133	3,062,477

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00606888

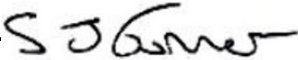
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	<i>As restated</i> 2024 £
Fixed assets			
Tangible assets	8	-	92,987
Investments	10	2,435,876	2,588,517
Investment property	9	670,000	250,000
		3,105,876	2,931,504
Current assets			
Stocks	11	11,340	43,200
Debtors	12	40,011	22,295
Cash at bank and in hand		60,683	106,500
		112,034	171,995
Current liabilities			
Creditors: amounts falling due within one year	13	(33,777)	(41,022)
		78,257	130,973
Net current assets		78,257	130,973
Total assets less current liabilities		3,184,133	3,062,477
Net assets excluding pension asset		3,184,133	3,062,477
Total net assets		3,184,133	3,062,477
Charity funds			
Restricted funds	14	10,266	4,511
Unrestricted funds	14	3,173,867	3,057,966
Total funds		3,184,133	3,062,477

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

..... 
S.J. Turner
Trustee
Date: 15 December 2025

The notes on pages 16 to 32 form part of these financial statements.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Wavelength Charity Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Charity's registered number and registered office address can be found under Reference and administrative details in the Report to the Trustees.

The financial statements are presented in Sterling which is the functional currency of the charity.

Wavelength Charity Limited do not prepare consolidated accounts as they are a small group which is made up of a dormant subsidiary.

1.2 Going Concern

The financial statements are prepared on a going concern basis.

The trustees have reviewed and considered relevant information including future cash flows in making their assessment with regard to going concern. Based on their assessment and the current resources available, the trustees have concluded that it is appropriate to adopt the going concern basis in preparing the financial statements.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of section 7 Statement of Cash Flows.

1.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are recorded as income in the year that they are received.

For Legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified and the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset disclosed if material.

Goods donated to the charity for distribution to beneficiaries are included in income and expenditure at fair value.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Governance costs

Governance costs this year include an allocation of the chief executive's salary and of other staff reflecting time spent on governing the charity and fees in relation to the year end audit.

1.6 Interest receivable

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

1.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.8 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:

Freehold property	-	2% on cost
Fixtures and fittings	-	20% on cost
Office equipment	-	20% on cost
Computer equipment	-	50% on cost

Tangible fixed assets

Fixed assets, except investment properties, are valued at cost less accumulated depreciation or impairment losses. Investment properties are valued at cost and not depreciated.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.9 Stocks

Stocks represent goods donated for distribution to beneficiaries and are included at the lower of deemed cost and replacement cost.

1.10 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Digital Inclusion Fund has been established to meet the anticipated costs of satisfying the needs of beneficiaries of the Charity that may be affected by future changes to TV licensing, pay-per-view structure and developments in technology including tablet computers and connected devices.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, see note 15.

1.11 Pension and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Investments

Investments are stated in the Balance Sheet at market value. Unrealised and realised gains and losses are recognised in the Statement of Financial Activities.

1.13 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.

1.14 Debtors and creditors falling due within one year

Debtors and creditors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses from impairment are recognised as expenditure.

1.15 Judgements and Key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	60,280	13,500	73,780
Legacies	118,298	-	118,298
Grants	37,218	-	37,218
	<hr/>	<hr/>	<hr/>
	215,796	13,500	229,296
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	37,971	8,500	46,471
Legacies	111,469	-	111,469
Grants	34,319	-	34,319
	<hr/>	<hr/>	<hr/>
	183,759	8,500	192,259
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Rents received	47,000	47,000
Dividends received	129,006	129,006
Deposit account interest	837	837
	<hr/>	<hr/>
	176,843	176,843
	<hr/> <hr/>	<hr/> <hr/>

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rents received	28,332	28,332
Dividends received	128,298	128,298
Deposit account interest	2,245	2,245
	158,875	158,875
	158,875	158,875

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Fund raising	17,010	17,010
	17,010	17,010

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fund raising	540	540
Costs of raising voluntary income - wages and salaries	1,990	1,990
	2,530	2,530
	2,530	2,530

5. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities - supporting loneliness	564,975	19,229	584,204
	564,975	19,229	584,204

	<i>Direct costs 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities - supporting loneliness	646,520	21,476	667,996
	646,520	21,476	667,996

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Governance 2025 £	Total funds 2025 £
Staff costs	7,229	7,229
Audit Fees	12,000	12,000
	19,229	19,229
	19,229	19,229

	<i>Governance 2024 £</i>	<i>Total funds 2024 £</i>
Other	10,676	10,676
Audit Fees	10,800	10,800
	21,476	21,476
	21,476	21,476

6. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual financial statements	12,000	10,800
Auditor's remuneration for non-audit work		
All taxation advisory services not included above	-	12,120
	-	12,120
	-	12,120

7. Staff costs

	2025 £	2024 £
Wages and salaries	299,645	270,495
Social security costs	26,966	22,845
Other pension costs	20,117	19,724
	346,728	313,064
	346,728	313,064

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Staff costs (continued)

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Administration	7	<i>7</i>
	=====	=====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £80,001 - £90,000	1	<i>1</i>

The charity considers its key management personnel to comprise the Trustees and the senior management team.

The total employee benefits of 1 key management personnel (2024: 1 key management personnel) were £101,809 (2024: £89,580). Included within total key personnel remuneration is employers national insurance of £10,717 (2024: £9,893) and employers pension of £4,338 (2024: £3,579).

The number of key management personnel has stayed consistent with the prior year.

During the year, there were no remuneration or expense payments made to any Trustee (2024: Nil).

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Tangible fixed assets

	Freehold property £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	212,492	41,322	33,325	287,139
Additions	-	562	-	562
Transfer to Investment Property	(212,492)	-	-	(212,492)
At 31 March 2025	-	41,884	33,325	75,209
Depreciation				
At 1 April 2024	126,569	38,484	29,099	194,152
Charge for the year	-	3,400	4,226	7,626
Transfer to Investment Property	(126,569)	-	-	(126,569)
At 31 March 2025	-	41,884	33,325	75,209
Net book value				
At 31 March 2025	-	-	-	-
<i>At 31 March 2024</i>	85,923	2,838	4,226	92,987

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	250,000
Surplus on revaluation	334,077
Transfers from Fixed Assets	85,923
At 31 March 2025	670,000

Previously the Charity owned a freehold property that met the requirements of a mixed use property as defined by FRS102.

During the current year, the charity proceeded to rent the whole of the freehold property as they vacated, leaving the second floor available for rent. This has been fully rented within the year and therefore the whole property is held at market value under investment property.

The investment property proportion of the freehold property was subject to an independent professional valuation and was valued on 31 March 2019 by Hilbery Chaplin, Chartered Surveyors on the Market Value basis, subject to any formal lease in place. The property in its entirety was valued on 12 June 2025 by Daniel Jombla (Assoc RICS, BSc (Hons)), of Dunsin Surveyors. Appropriate review has taken place to ensure this value is applicable to the 31 March 2025 year end.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Unlisted investments £	Total £
Cost or valuation				
At 1 April 2024	-	2,506,512	82,005	2,588,517
Additions	1	152,492	-	152,493
Disposals	-	(301,052)	(4,082)	(305,134)
At 31 March 2025	<u>1</u>	<u>2,357,952</u>	<u>77,923</u>	<u>2,435,876</u>
Net book value				
At 31 March 2025	<u>1</u>	<u>2,357,952</u>	<u>77,923</u>	<u>2,435,876</u>
At 31 March 2024	<u>-</u>	<u>2,506,512</u>	<u>82,005</u>	<u>2,588,517</u>

Historic cost of fixed asset investments:

Listed investments	£1,957,675 (2024: £1,957,675)
Unlisted investments	£4,823 (2024: £4,823)

Investments held:
UK £2,006,578
Overseas £117,684
Other £233,690

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office address	Principal activity	Class of shares	Holding
The International Centre For Loneliness Limited	15953532	47-51 Norfolk Street Cambridge Cambridgeshire England CB1 2LD	Dormant	Ordinary	100%

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Stocks

	2025 £	2024 £
Stock	11,340	43,200
	<u>11,340</u>	<u>43,200</u>

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	-	529
Other debtors	5,935	5,935
Prepayments and accrued income	34,076	15,831
	<u>40,011</u>	<u>22,295</u>
	<u>40,011</u>	<u>22,295</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	524	-
Other taxation and social security	8,602	8,286
Other creditors	12,651	14,915
Accruals and deferred income	12,000	17,821
	<u>33,777</u>	<u>41,022</u>
	<u>33,777</u>	<u>41,022</u>

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Digital Inclusion Fund	1,500,000	-	(113,357)	113,357	-	1,500,000
Loneliness Foundation Fund	250,000	-	(164,695)	164,695	-	250,000
	<u>1,750,000</u>	<u>-</u>	<u>(278,052)</u>	<u>278,052</u>	<u>-</u>	<u>1,750,000</u>
General funds						
General Funds	1,307,966	392,639	(315,417)	(278,052)	(17,346)	1,089,790
Property revaluation reserve	-	-	-	-	334,077	334,077
	<u>1,307,966</u>	<u>392,639</u>	<u>(315,417)</u>	<u>(278,052)</u>	<u>316,731</u>	<u>1,423,867</u>
Total Unrestricted funds	<u>3,057,966</u>	<u>392,639</u>	<u>(593,469)</u>	<u>-</u>	<u>316,731</u>	<u>3,173,867</u>
Restricted funds						
Regional Funds	4,511	13,500	(7,745)	-	-	10,266
Total of funds	<u><u>3,062,477</u></u>	<u><u>406,139</u></u>	<u><u>(601,214)</u></u>	<u><u>-</u></u>	<u><u>316,731</u></u>	<u><u>3,184,133</u></u>

Prior to year end, the Trustees had not agreed to transfer the existing designated funds held under the Loneliness Foundation Fund to general funds. However, since year-end, there has been confirmation from the Trustees that this transaction will occur in the next financial year.

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>As restated Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Digital Inclusion Fund	1,500,000	-	-	-	1,500,000
Loneliness Foundation Fund	250,000	-	-	-	250,000
	<u>1,750,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,750,000</u>
General funds					
General Funds - all funds	1,668,025	342,634	(666,537)	(36,156)	1,307,966
Total Unrestricted funds	<u>3,418,025</u>	<u>342,634</u>	<u>(666,537)</u>	<u>(36,156)</u>	<u>3,057,966</u>
	<i>As restated Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>As restated Balance at 31 March 2024 £</i>
Restricted funds					
Regional Funds	-	8,500	(3,989)	-	4,511
Total of funds	<u>3,418,025</u>	<u>351,134</u>	<u>(670,526)</u>	<u>(36,156)</u>	<u>3,062,477</u>

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Prior year adjustment

As per above, the fund classifications for 31st March 2024 have been restated in this financial year due to them being incorrectly classified from 2021. When the funds were first introduced they were ringfenced as designated funds, however during the production of the accounts in the FY21 account period they were incorrectly classified as restricted. Restricted funds of £1,750,000 as reported previously, have now been reclassified to designated and now revised funds shown. There has been no impact on the Statement of Financial Activity from the adjustment above.

Designated Funds

A few years ago, the Charity faced several unpredictable changes in the field of media technology. In order to future-proof our beneficiaries' needs against upcoming changes to TV licensing and pay-per-view structure, and developments in technology including tablet computers and connected devices, the Trustees set aside a designated Digital Inclusion Fund of £1m to reduce the risk to Wavelength's capacity to promote digital inclusion for our beneficiaries. The Trustees now believe the need for this fund continues to exist in particular with the current political instability and currency issues and have increased the fund to £1.5m.

Wavelength is the nation's leading loneliness charity giving technology to those in need. The Trustees have set up a designated fund 'The Loneliness Foundation Fund' with an opening balance of £250,000 in the year ending 31 March 2021 as the first stage in the development of The Loneliness Foundation.

Restricted funds

The restricted funds of the charity are in relation to income received in which the donor requires to be spent in a certain region or for a niche purpose.

15. Summary of funds

Summary of funds - current year

	As Restated Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Designated funds	1,750,000	-	(278,052)	278,052	-	1,750,000
General funds	1,307,966	392,639	(315,417)	(278,052)	316,731	1,423,867
Restricted funds	4,511	13,500	(7,745)	-	-	10,266
	3,062,477	406,139	(601,214)	-	316,731	3,184,133

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Summary of funds (continued)

Summary of funds - prior year

	<i>As Restated Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Designated funds	1,750,000	-	-	-	1,750,000
General funds	1,668,025	342,634	(666,537)	(36,156)	1,307,966
Restricted funds	-	8,500	(3,989)	-	4,511
	<u>3,418,025</u>	<u>351,134</u>	<u>(670,526)</u>	<u>(36,156)</u>	<u>3,062,477</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	2,435,876	-	2,435,876
Investment property	670,000	-	670,000
Current assets	101,768	10,266	112,034
Creditors due within one year	(33,777)	-	(33,777)
Total	<u>3,173,867</u>	<u>10,266</u>	<u>3,184,133</u>

Analysis of net assets between funds - prior year

	<i>Restated Unrestricted funds 2024 £</i>	<i>Restated Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	92,987	-	92,987
Fixed asset investments	2,588,517	-	2,588,517
Investment property	250,000	-	250,000
Current assets	167,484	4,511	171,995
Creditors due within one year	(41,022)	-	(41,022)
Total	<u>3,057,966</u>	<u>4,511</u>	<u>3,062,477</u>

WAVELENGTH CHARITY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Pension commitments

The Charity pays the personal pension contributions of the Chief executive, pays a pension to a former member of staff and pays contributions to a non-contributory defined contribution pension scheme for all eligible staff. The total pension cost for the year amounted to £20,117 (2024 - £19,724).

18. Related party transactions

During the year, a family member of the CEO Tim Leech was employed within the Charity. As at 31 March this individual was no longer employed with the Charity. Decision regarding remuneration were approved by the Board of Trustees rather than the CEO.

One family member also received 2 of the SIM cards that are held as stock. These items are held in stock at £48 each and therefore the total value was £96.

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Accounts

REGISTERED COMPANY NUMBER: 00606888 (England and Wales)
REGISTERED CHARITY NUMBER: 207400

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2024
for
WAVELENGTH CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Cooper Parry Group Limited
Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

WAVELENGTH CHARITY LIMITED

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for the year ended 31 March 2024**

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**Report of the Trustees
for the year ended 31 March 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WaveLength is a company limited by guarantee, and governed by its Memorandum and Articles of Association dated 24 June 1958 (as amended on 24 August 2010). It is a registered charity with the Charities Commission. Anyone over the age of 18 can become a board member and there are currently eight members (seven in 2023), each of whom agree to contribute £1 in the event of the charity disbanding.

Appointment of Trustees

As set out in the Articles of Association, the number of members of the Board shall not be less than four. There are currently seven Trustees (seven in 2023).

Trustee Induction

Trustees undergo a period of orientation, are provided support upon their legal obligations under charity law; the content of the Memorandum and Articles of Association; the committee and decision-making process; strategic planning, and recent financial performance of the charity. They are encouraged to meet the staff and other Trustees and are provided with copies of relevant documents.

Organisation

The Board is responsible for the governance of the charity. The Board meets quarterly, and sub-committees covering investment, fundraising, finance and general purposes meet as required. A Chief Executive, appointed by the Trustees, has delegated authority to manage the Charity and its strategic direction. The Chief Executive's authority encompasses operational and strategic matters including finance, employment and service-related activity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section Four of the Charities Act 2011, which came into effect in 2012, to duly regard the public benefit guidance published by the Charity Commission's 'Charities and Public Benefit' Guidance.

OBJECTIVES AND ACTIVITIES

Objective: Fighting loneliness for those in need including, but not limited to, any person affected by age, illness, impairment or situation, through the use and provision of media technology in the United Kingdom and Channel Islands for the public benefit.

Mission:

- To provide people who are lonely and in need of financial and practical support, with companionship, comfort and contact, in order to challenge the root causes of loneliness;
- To enable people to participate in and engage with the world through the supply and use of technology;
- To give people a voice; to champion their cause; and to represent them at a national and local level.

WaveLength employs the following strategies to meet this objective:

- **We provide** radios, televisions and tablet computers to individuals;
- **We increase** access to television, radio, smart television and tablet computers for vulnerable isolated people through providing equipment to charities or projects to use on site for the benefit of many individuals;
- **We establish** members of other charities as 'stockholders' with a stock of equipment to lend and give to various lonely and isolated people;
- **We adapt** application processes on a project-by-project basis when working with trusted referees;
- **We seek** to ensure the interests and needs of current and future beneficiaries are represented at Government level;
- **We supply** ongoing contact, support and information to ensure that beneficiaries are coping well with the equipment supplied;
- **We develop** new fundraising initiatives and strategies;
- **We monitor** and independently assess our work and impact; and
- **We promote** our visibility and brand identity in the public eye.

**Report of the Trustees
for the year ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

As a result of the ongoing war in Ukraine, WaveLength has continued to provide data in the form of SIM cards to Ukrainian refugees and other beneficiaries. This in itself means that WaveLength continues to undertake preventative work.

This year, WaveLength has continued work with other charities and organisations. This allows WaveLength to work both at national and local levels throughout the UK, helping us to combat loneliness and isolation for many people. We calculate that our work has expanded to help over 37,000 beneficiaries a year. We have maintained control over rising costs by ensuring that any grants we give focus only on reducing loneliness and isolation and not for broader purposes beyond WaveLength's remit. However, this remains challenging as the cost of equipment continues to rise due to inflation, shortages in electronic manufacturing, and supply problems. This is due to a combination of factors including the ongoing manufacturing difficulties faced in Asia, shipping disruptions due to conflict in the Middle East, Brexit and the Russian-Ukraine war.

WaveLength has continued to promote and expand services throughout the UK focussing upon the charity's key remit of reducing the negative impacts of loneliness and isolation by providing comfort and companionship through media technology. WaveLength also looks to improve people's understanding of loneliness and educate them educate them in ways to cope with being lonely. One of WaveLength's guiding principles is that beneficiaries, current and future, are at the centre of its work.

WaveLength has continued to work with universities to develop our understanding of how our work reduces loneliness. We also collaborate on research with universities and their partners to look at ways of recording loneliness and how this may be tackled. This is leading the organisation to develop different approaches and delivery mechanisms.

The charity continues to respond to government consultations and advises government departments and regulators (such as Ofcom) to help shape and guide policy.

WaveLength continues, through our application processes, to work to our strategy of providing equipment in a way that suits organisations and individuals. We continue to cover the whole of the UK, looking to relieve loneliness wherever possible within our remit and expand our work as much as possible.

WaveLength has striven to help those with the highest need who are least likely to receive funding from other sources. Where funding levels have been high, such as women's aid organisations, statutory bodies and homelessness charities, WaveLength has been careful to provide support only where absolutely necessary. As a guiding principle, WaveLength's funding is not provided to allow other organisations to put their own services online. Wavelength aims to help organisations with smaller incomes.

**Report of the Trustees
for the year ended 31 March 2024**

Next steps

WaveLength purchases equipment whose components and manufacture are subject to global demand and markets. The fall in the value of the pound and rising inflation due to UK, European and world politics has increased the price of products. With the uncertainties in the world caused by conflicts, there are difficulties with the manufacturing, importing and distribution of equipment. All these are adding costs to basic equipment at a time when there is an increased demand. WaveLength continues to be aware of the need to be financially prudent in its expenditure and its need to raise funds going forward as it has a duty not only to its current but also its future beneficiaries. WaveLength therefore feels it is prudent in uncertain times to hold reserves to ensure the stability and longevity of the organisation. Funders have also reflected to WaveLength that part of their decision to place money with the Charity has not just been the charity's ability to deliver the work, but because of the charity's financial stability.

Planning

WaveLength continues to review its work and is now at the stage where its flexible models of giving to combat loneliness are fully embedded in the organisation's work. The organisation is now in a position to work well with individuals and partner organisations who are in contact with current and future beneficiaries. WaveLength has continued to develop new systems to measure more effectively the impact of its work with individuals and organisations.

Values

- **Respond and Innovate.** We seek to fight loneliness, by not just responding to, but planning to prevent it in the first place.
- **Focus.** Our beneficiaries, current and future, are at the centre of all we do, and we are dignified, compassionate and approachable when working with them.
- **Be Effective and Efficient.** We deliver effective, efficient services in a way that adds value to the funding with which we are entrusted.
- **Champion Imagination.** We are imaginative and innovative, finding solutions for those most in need but least able to afford change.
- **Foster Positive Change.** We seek to develop and inspire positive change through giving and help beneficiaries to move forward.
- **Represent and Amplify.** We use our knowledge and influence to represent, amplify and give voice to the needs of current and future beneficiaries.

FINANCIAL REVIEW

The instability of the stock market has continued due to the Russian invasion of Ukraine, hostilities between Israel, Palestine and Iran and elections in Europe and the USA. The year-end saw the value of the portfolio decrease. The Trustees note that investments can go down as well as up and the valuation only reflects the value on one day a year.

WaveLength's diversification of our fundraising activities, with the addition of more staff to support this process, has helped to offset the drop in income in recent years, leaving us in a stable position, but still with a strong need for income to increase and sustain our activities. There was a decline in the stock markets at the year-end which saw the value of the portfolio decrease to £2,588,517 (2023: £2,624,673). As noted at the end of then last financial year, the value of investments may decrease, yielding a consequent reduction in income and investment value. Dividend income has slightly recovered from the decrease in the previous year. The full Council and Investment Sub-Committee will continue to review this situation regularly.

Our work clearly demonstrates why WaveLength is a good charity to place funds with due to its stability. This financial year, the organisation is 85 years old and continues to be the leading organisation combating loneliness through technology. This is also complemented by WaveLength's financial stability meaning that when a funder places money with the organisation it can be assured that the finances will achieve not only the intended outcomes but also a lasting legacy and real value for money.

This year legacies of £111,469 were received compared to £31,299 in 2023. This income is extremely unpredictable, which is why we are focusing on diversifying our fundraising to include income from trusts and foundations, companies and statutory sources. These new income sources can be used, in particular, to meet need in specific areas of the country, often providing equipment to small community based organisations.

**Report of the Trustees
for the year ended 31 March 2024**

We have a policy of match funding income raised from other Trusts and Foundations. This helps spread the charitable commitment, increase the number of people we are able to help and means WaveLength has a greater element of financial stability to be able to continue helping current and future beneficiaries. Given the risk inherent in relying on a legacy and investment heavy income, WaveLength will need to maintain careful control over our financial position, to ensure that we are able to meet ongoing and unpredictable commitments. This includes continuing to provide digital-ready equipment, given the uncertainty of a digital radio rollout in the next few years, and our reaction to potential changes in the licence fee system. Internet provision will also be crucial over the coming years, and a fund for research to support digital equality and understand the impact of our work on loneliness and isolation has been set aside again to support our ongoing work and provide an academic basis for it.

WaveLength achieved a significant breakthrough by campaigning for increased access to equipment and data as a key policy theme for the Loneliness Commission and DCMS. It demonstrated WaveLength's effectiveness when dealing with large national governmental regulators and manufacturing bodies in delivering change for its beneficiaries.

A number of private benefits necessarily arise from WaveLength's activities. In particular, WaveLength finds it essential to employ and remunerate staff. These private benefits are, however, incidental as a necessary by-product of carrying out our aims. The charitable benefit of our work in challenging the isolation and loneliness, experienced by many, through the provision of radios and televisions, and in representing beneficiaries' needs and interests to Government, regulatory bodies and manufacturers has been clearly demonstrated over many years.

Reserves Policy

The Trustees recognise the need to strike a balance between WaveLength's continuity, and our primary objective of providing media technology and associated support to as many isolated people as possible. The Trustees remain aware that in any one year, income from donations and legacies can vary greatly and will not necessarily cover expenditure. Part of WaveLength's remit is to plan for not just current but future beneficiaries, and the reserves policy takes this into account. WaveLength also recognises that the financial stability of the charity is important to other funding organisations wishing to support WaveLength's work.

WaveLength's stability thus provides other charities with the assurance their monies will achieve the intended benefits and outcomes. Free reserves as of 31st March 2024 stand at £964,979 (2023 : £1,321,019) excluding tangible fixed assets and designated funds.

WaveLength has developed the collaborative work it has been undertaking with organisations to a stage that is far better established. In the coming years this will be mainstreamed into the type of help we give. To be able to meet the growing demand, WaveLength's finances have to be robust. This, coupled with the research we have undertaken, means that WaveLength is able to effectively provide technology in a way that combats loneliness and isolation. Digital technology in the form of tablets, radios and televisions are core to WaveLength's work.

These technologies are subject to global market forces and the continuing uncertainties concerning the UK's exit from the EU, ongoing conflicts and supply chain issues mean our costs have risen. With the 50% target for listening to digital radio being reached, the government now feels that there will not be a full switch over to digital radio. These factors, could increase demand on the Charity. As a result, the Council has ring fenced £1.5m as a Digital Inclusion Fund to reduce risk to WaveLength's capacity to develop and deliver these new schemes, including keeping up with connected technology developments over the years and creating a web-based infrastructure so beneficiaries can communicate and be informed and entertained through the internet. The Council has decided that the specific need for this £1.5m fund continues to arise and the designated fund for the Digital Inclusion Fund has been retained to cover current political instability and currency issues.

WaveLength still has the ambition to set up 'The Loneliness Foundation'. To this end, the Council has set up a Loneliness Foundation Fund and has ring fenced a sum of £250,000 as the first step in its development.

Reserves are necessary to ensure financial stability, especially given the unpredictability of the current situation and to meet WaveLength's ongoing commitments and plans as outlined above.

With the current situation, there is also a substantial wage inflation. WaveLength needs to be able to recruit and retain staff skills going forward in key areas.

**Report of the Trustees
for the year ended 31 March 2024**

Risk Assessment

The Trustees have assessed the major risks to which WaveLength is exposed, in particular those related to its operation and finances, and are satisfied that sufficient systems and insurance policies are in place to mitigate exposure to major risks. Our objective of providing technology to beneficiaries in vulnerable circumstances means that some loss of equipment is unavoidable, and cannot be predicted. We continue to take action to reduce such losses, but accept some degree of risk as incumbent on our core responsibility to provide equipment to individuals living in isolated and often chaotic situations.

Part of the ethos of the charity is the understanding that its duty as a charity is to take risks on behalf of beneficiaries who cannot afford to take these risks themselves. Grants provided are increasingly monitored and measured so recipients whether groups or individuals are accountable. However, we are working with more experimental methods of providing media technology. A reserves policy is in place to bolster against new risks associated with tablet provision and uncertain times. The commissioning of external parties to assess the impact of WaveLength's work will further help to mitigate risk of trailing and testing working methods.

Investment Policy

WaveLength's investment policy is to invest in listed stocks and shares in a closely-monitored portfolio, under the guidance of its investment advisors, Redmayne Bentley LLP, who are members of the London Stock Exchange. The past year has seen a volatile stock market; dividend returns have reduced compared to last year to £128,298 from £167,112. The values of our investments are benchmarked as a guide against the FTSE 100, 350 and All Share Indexes. This is another reason why the trustees have opted for a robust reserves policy, particularly as the charity receives no government funding. The Charity also has invested in gilt interest and corporate bond funds to provide security; these investments will not rise as readily as the indexes.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the Trustees
for the year ended 31 March 2024

Reference and administrative details

Registered Company number

606888 (England and Wales)

Registered Charity number

207400

Registered office

WaveLength
47-51 Norfolk Street
Cambridge
CB1 2LD

Trustees

D.K. Smith JP (Chairman)
S. Derrick (Deputy Chairman)
Mrs M. Grainger
B. Theobald-Hicks
S.J. Turner (Treasurer)
K Joiner
T. A. Wheeler (appointed 13 February 2024)
D.M. Lawrence (resigned 9 February 2024)

Director, Company Secretary and Chief Executive

T.A. Leech

Auditors

Cooper Parry Group Limited
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE

Bankers

Barclays Bank PLC
The Lemonade Building
2 Station Parade
Ripple Road
Barking
Essex IG11 8DL

Investment Advisers

Redmayne-Bentley LLP
9 Bond Court
Leeds LS1 2JZ

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Report of the Trustees
for the year ended 31 March 2024**

Statement of trustees' responsibilities - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The audit business of Haines Watts LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place.

The auditors Cooper Parry Group Limited will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..17th September 2024.... and signed on its behalf by:



.....
S J Turner - Trustee

Report of the Independent Auditors to the Members of Wavelength Charity Limited

Opinion

We have audited the financial statements of Wavelength Charity Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of Wavelength Charity Limited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the area in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We discussed with management the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Charities SORP (FRS 102) and the Charities Act 2011, and where applicable, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: enquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding the risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud. Our tests include agreeing the financial statement disclosures to underlying supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. In assessing the potential risks of material misstatement we obtained an understanding of the entities operations, including the nature of its revenue sources and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement. We did not identify any matters relating to non-compliance with laws and regulations relating to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Wavelength Charity Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Blundell (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited
Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date:13.November.2024.....

WAVELENGTH CHARITY LIMITED

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	General fund £	Restricted fund £	Digital Inclusion Fund £
Income and endowments from				
Donations and legacies	2	183,759	8,500	-
Investment income	3	158,875	-	-
Total		342,634	8,500	-
Expenditure on				
Raising funds	4	2,530	-	-
Charitable activities	5	664,007	3,989	-
Total		666,537	3,989	-
Net gains/(losses) on investments		(36,156)	-	-
NET INCOME/(EXPENDITURE)		(360,059)	4,511	-
Reconciliation of funds				
Total funds brought forward		1,668,025	-	1,500,000
Total funds carried forward		1,307,966	4,511	1,500,000

The notes form part of these financial statements

WAVELENGTH CHARITY LIMITED

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

		Loneliness Foundation Fund £	2024 Total funds £	2023 Total funds £
Income and endowments from	Notes			
Donations and legacies	2	-	192,259	497,594
Investment income	3	-	158,875	193,713
Total		-	351,134	691,307
Expenditure on				
Raising funds	4	-	2,530	12,978
Charitable activities	5			
Charitable activities		-	667,996	553,742
Total		-	670,526	566,720
Net gains/(losses) on investments		-	(36,156)	(224,056)
NET INCOME/(EXPENDITURE)		-	(355,548)	(99,469)
Reconciliation of funds				
Total funds brought forward		250,000	3,418,025	3,517,494
Total funds carried forward		250,000	3,062,477	3,418,025

The notes form part of these financial statements

WAVELENGTH CHARITY LIMITED (REGISTERED NUMBER: 00606888)

Balance Sheet
31 March 2024

	Notes	General fund £	Restricted fund £	Digital Inclusion Fund £
Fixed assets				
Tangible assets	13	92,987	-	-
Investments				
Investments	14	838,517	-	1,500,000
Investment property	15	250,000	-	-
		<u>1,181,504</u>	<u>-</u>	<u>1,500,000</u>
Current assets				
Stocks	16	43,200	-	-
Debtors	17	22,295	-	-
Cash at bank and in hand		101,989	4,511	-
		<u>167,484</u>	<u>4,511</u>	<u>-</u>
Creditors				
Amounts falling due within one year	18	(41,022)	-	-
		<u>126,462</u>	<u>4,511</u>	<u>-</u>
Net current assets				
		<u>1,307,966</u>	<u>4,511</u>	<u>1,500,000</u>
NET ASSETS		<u><u>1,307,966</u></u>	<u><u>4,511</u></u>	<u><u>1,500,000</u></u>

The notes form part of these financial statements


WAVELENGTH CHARITY LIMITED (REGISTERED NUMBER: 00606888)

Balance Sheet - continued
31 March 2024

		Loneliness Foundation Fund £	2024 Total funds £	2023 Total funds £
Fixed assets	Notes			
Tangible assets	13	-	92,987	97,006
Investments				
Investments	14	250,000	2,588,517	2,624,673
Investment property	15	-	250,000	250,000
		250,000	2,931,504	2,971,679
Current assets				
Stocks	16	-	43,200	216,000
Debtors	17	-	22,295	24,938
Cash at bank and in hand		-	106,500	241,229
		-	171,995	482,167
Creditors				
Amounts falling due within one year	18	-	(41,022)	(35,821)
Net current assets		-	130,973	446,346
Total assets less current liabilities		250,000	3,062,477	3,418,025
NET ASSETS		250,000	3,062,477	3,418,025
Funds	19			
Unrestricted funds			1,307,966	1,668,025
Restricted funds			1,754,511	1,750,000
Total funds			3,062,477	3,418,025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on17th September 2024.. and were signed on its behalf by:


.....
S J Turner - Trustee

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Wavelength Charity Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered number and registered office address can be found under Reference and administrative details in the Report of the Trustees.

The financial statements are presented in Sterling which is the functional currency of the charity.

Going concern

The financial statements are prepared on a going concern basis.

The trustees have reviewed and considered relevant information including future cash flows in making their assessment with regard to going concern. Based on their assessment and the current resources available, the trustees have concluded that it is appropriate to adopt the going concern basis in preparing the financial statements.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, gifts and legacies are recorded as income in the year that they are received.

Goods donated to the charity for distribution to beneficiaries are included in income and expenditure at fair value.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Government costs this year include an allocation of the chief executive's salary and of other staff reflecting time spent on governing the charity.

Tangible fixed assets

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

Freehold property	- 2% on cost
Office furniture and fittings	- 20% on cost
Computer equipment	- 50% on cost

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued for the year ended 31 March 2024

1. Accounting policies - continued

Tangible fixed assets

Fixed assets, except investment properties, are valued at cost less accumulated depreciation or impairment losses. Investment properties are stated at fair value and not depreciated.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stocks represent goods donated for distribution to beneficiaries and are included at the lower of deemed cost and replacement cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Digital Inclusion Fund has been established to meet the anticipated costs of satisfying the needs of beneficiaries of the Charity that may be affected by future changes to TV licencing, pay-per-view structure and developments in technology including tablet computers and connected devices.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are stated in the Balance Sheet at market value. Unrealised and realised gains and losses are recognised in the Statement of Financial Activities.

Debtors and creditors falling due within one year

Debtors and creditors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses from impairment are recognised as expenditure.

2. Donations and legacies

	2024	2023
	£	£
Donations	46,471	34,295
Donated goods	-	432,000
Legacies	111,469	31,299
Grants	34,319	-
	<u>192,259</u>	<u>497,594</u>

Donations of sim cards were received during the prior year for distribution to beneficiaries and were included in donated goods at fair value. Approximately half of the sim cards received were distributed to beneficiaries during the prior year. A further distribution occurred during the current year, and the remaining sim cards are included in stocks at the year end.

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2024

2. Donations and legacies - continued

Grants received, included in the above, are as follows:

	2024 £	2023 £
Other grants	<u>34,319</u>	<u>-</u>

3. Investment income

	2024 £	2023 £
Rents received	28,332	26,332
Other fixed asset invest - FII	128,298	167,112
Deposit account interest	2,245	269
	<u>158,875</u>	<u>193,713</u>

4. Raising funds

Raising donations and legacies

	2024 £	2023 £
Staff costs	1,990	11,742
Fund raising	540	1,236
	<u>2,530</u>	<u>12,978</u>

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>646,520</u>	<u>21,476</u>	<u>667,996</u>

6. Support costs

	Governance costs £
Charitable activities	<u>21,476</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>9,856</u>	<u>7,441</u>

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

8. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,800	7,500
Auditor's remuneration for non-audit work	12,120	10,620
	22,920	18,120

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. Staff costs

	2024	2023
	£	£
Wages and salaries	270,495	159,822
Social security costs	22,845	12,638
Other pension costs	19,724	15,990
	313,064	188,450

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

	2024	2023
Administration	7	4

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£80,001 - £90,000	1	1

Directors' remuneration

	2024	2023
	£	£
Remuneration and other benefits	89,580	88,465

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2024

11. Comparatives for the statement of financial activities

	General fund £	Restricted fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £
Income and endowments from					
Donations and legacies	497,594	-	-	-	497,594
Investment income	193,713	-	-	-	193,713
Total	<u>691,307</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691,307</u>
Expenditure on					
Raising funds	12,978	-	-	-	12,978
Charitable activities					
Charitable activities	553,742	-	-	-	553,742
Total	<u>566,720</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>566,720</u>
Net gains/(losses) on investments	(224,056)	-	-	-	(224,056)
NET INCOME/(EXPENDITURE)	<u>(99,469)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(99,469)</u>
Reconciliation of funds					
Total funds brought forward	1,767,494	-	1,500,000	250,000	3,517,494
Total funds carried forward	<u><u>1,668,025</u></u>	<u><u>-</u></u>	<u><u>1,500,000</u></u>	<u><u>250,000</u></u>	<u><u>3,418,025</u></u>

12. Pension commitments

The Charity pays the personal pension contributions of the chief executive, pays a pension to a former member of staff and pays contributions to a non-contributory defined contribution pension scheme for all eligible staff. The total pension cost for the year amounted to £19,724 (2023 - £15,991).

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2024

13. Tangible fixed assets

	Freehold property £	Office furniture and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023	212,492	38,123	30,687	281,302
Additions	-	3,199	2,638	5,837
At 31 March 2024	212,492	41,322	33,325	287,139
Depreciation				
At 1 April 2023	122,319	38,123	23,854	184,296
Charge for year	4,250	361	5,245	9,856
At 31 March 2024	126,569	38,484	29,099	194,152
Net book value				
At 31 March 2024	85,923	2,838	4,226	92,987
At 31 March 2023	90,173	-	6,833	97,006

14. Fixed asset investments

	Listed investments £	Unlisted investments £	Totals £
Market value			
At 1 April 2023	2,549,818	74,855	2,624,673
Revaluations	(43,306)	7,150	(36,156)
At 31 March 2024	2,506,512	82,005	2,588,517
Net book value			
At 31 March 2024	2,506,512	82,005	2,588,517
At 31 March 2023	2,549,818	74,855	2,624,673

There were no investment assets outside the UK.

Historic cost of fixed asset investments:

Listed investments	- £1,957,675	(2023 - £1,957,675)
Unlisted investments	- £4,823	(2023 - £4,823)

15. Investment property

	£
Fair value	
At 1 April 2023 and 31 March 2024	250,000
Net book value	
At 31 March 2024	250,000
At 31 March 2023	250,000

The Charity owns a freehold property that meets the requirements of a mixed use property as defined by FRS102.

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2024

15. Investment property - continued

The investment property proportion of the freehold property was subject to an independent professional valuation and was valued on 31 March 2019 by Hilbery Chaplin, Chartered Surveyors on the Market Value basis, subject to any formal lease in place. There were no specific assumptions made in the valuation.

In the opinion of the trustees, the market value of the investment property proportion at 31 March 2021 fell to £250,000, based on the rental income that could be achieved and there has been no material change to that market value at the current year end.

16. Stocks

	2024	2023
	£	£
Stocks	<u>43,200</u>	<u>216,000</u>

17. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	529	-
Other debtors	5,935	2,476
Prepayments and accrued income	15,831	22,462
	<u>22,295</u>	<u>24,938</u>

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	3,244
Social security and other taxes	8,286	5,253
Other creditors	14,915	10,829
Accruals and deferred income	17,821	16,495
	<u>41,022</u>	<u>35,821</u>

19. Movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	1,668,025	(360,059)	1,307,966
Restricted funds			
Digital Inclusion Fund	1,500,000	-	1,500,000
Loneliness Foundation Fund	250,000	-	250,000
Regional Funds	-	4,511	4,511
	<u>1,750,000</u>	<u>4,511</u>	<u>1,754,511</u>
TOTAL FUNDS	<u>3,418,025</u>	<u>(355,548)</u>	<u>3,062,477</u>

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2024

19. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	342,634	(666,537)	(36,156)	(360,059)
Restricted funds				
Regional Funds	8,500	(3,989)	-	4,511
TOTAL FUNDS	<u>351,134</u>	<u>(670,526)</u>	<u>(36,156)</u>	<u>(355,548)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,767,494	(99,469)	1,668,025
Restricted funds			
Digital Inclusion Fund	1,500,000	-	1,500,000
Loneliness Foundation Fund	250,000	-	250,000
	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>3,517,494</u>	<u>(99,469)</u>	<u>3,418,025</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	691,307	(566,720)	(224,056)	(99,469)
TOTAL FUNDS	<u>691,307</u>	<u>(566,720)</u>	<u>(224,056)</u>	<u>(99,469)</u>

Unrestricted Funds

Unrestricted funds include a fair value reserve of £725,377 (2023: £761,534).

Designated Funds

A few years ago, the Charity faced several unpredictable changes in the field of media technology. In order to future-proof our beneficiaries' needs against upcoming changes to TV licensing and pay-per-view structure, and developments in technology including tablet computers and connected devices, the Trustees set aside a designated Digital Inclusion Fund of £1m to reduce the risk to Wavelength's capacity to promote digital inclusion for our beneficiaries. The Trustees now believe the need for this fund continues to exist in particular with the current political instability and currency issues and have increased the fund to £1.5m.

WaveLength is the nation's leading loneliness charity giving technology to those in need. The Trustees have set up a designated fund 'The Loneliness Foundation Fund' with an opening balance of £250,000 in the year ending 31 March 2021 as the first stage in the development of The Loneliness Foundation.

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

20. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Accounts

REGISTERED COMPANY NUMBER: 00606888 (England and Wales)
REGISTERED CHARITY NUMBER: 207400

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2023
for
WAVELENGTH CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

WAVELENGTH CHARITY LIMITED

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for the year ended 31 March 2023**

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WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WaveLength is a company limited by guarantee, and governed by its Memorandum and Articles of Association dated 24 June 1958 (as amended on 24 August 2010). It is a registered charity with the Charities Commission. Anyone over the age of 18 can become a board member and there are currently eight members (seven in 2022), each of whom agree to contribute £1 in the event of the charity disbanding.

Appointment of Trustees

As set out in the Articles of Association, the number of members of the Board shall not be less than four. There are currently seven Trustees (six in 2022).

Trustee Induction

Trustees undergo a period of orientation, are provided support upon their legal obligations under charity law; the content of the Memorandum and Articles of Association; the committee and decision-making process; strategic planning, and recent financial performance of the charity. They are encouraged to meet the staff and other Trustees and are provided with copies of relevant documents.

Organisation

The Board is responsible for the governance of the charity. The Board meets quarterly, and sub-committees covering investment, fundraising, finance and general purposes meet as required. A Chief Executive, appointed by the Trustees, has delegated authority to manage the Charity and its strategic direction. The Chief Executive's authority encompasses operational and strategic matters including finance, employment and service-related activity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section Four of the Charities Act 2011, which came into effect in 2012, to duly regard the public benefit guidance published by the Charity Commission's 'Charities and Public Benefit' Guidance.

OBJECTIVES AND ACTIVITIES

Objective: Fighting loneliness for those in need including, but not limited to, any person affected by age, illness, impairment or situation, through the use and provision of media technology in the United Kingdom and Channel Islands for the public benefit.

Mission:

- To provide people who are lonely and in need of financial and practical support, with companionship, comfort and contact, in order to challenge the root causes of loneliness;
- To enable people to participate in and engage with the world through the supply and use of technology;
- To give people a voice; to champion their cause; and to represent them at a national and local level.

WaveLength employs the following strategies to meet this objective:

- **We provide** radios, televisions and tablet computers to individuals;
- **We increase** access to television, radio, smart television and tablet computers for vulnerable isolated people through providing equipment to charities or projects to use on site for the benefit of many individuals;
- **We establish** members of other charities as 'stockholders' with a stock of equipment to lend and give to various lonely and isolated people;
- **We adapt** application processes on a project-by-project basis when working with trusted referees;
- **We seek** to ensure the interests and needs of current and future beneficiaries are represented at Government level;
- **We supply** ongoing contact, support and information to ensure that beneficiaries are coping well with the equipment supplied;
- **We develop** new fundraising initiatives and strategies;
- **We monitor** and independently assess our work and impact; and
- **We promote** our visibility and brand identity in the public eye.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

The war in Ukraine has meant that WaveLength started to provide data in the form of sim cards to Ukrainian refugees and other beneficiaries with over 4,500 people helped. This in itself has meant that WaveLength is now undertaking preventive work.

This year, WaveLength continues to work with other charities and organisations. This allows WaveLength to work both at national and local levels throughout the UK helping us to combat loneliness and isolation for many people. We calculate that we work with over 28,000 beneficiaries a year but we have also been able to make cost savings by ensuring our grants are very much focused on reducing isolation. We have continued to help people and keep costs down. However, this will be challenging going forward as the cost of equipment is rising due to inflation, shortages in electronic manufacturing, and supply problems. This is due to a combination of factors including the continuing difficulty that Asia is experiencing with Covid-19, Brexit, and the Russian-Ukraine war affecting markets.

The charity has continued to promote and expand services throughout the UK focussing upon the charity's key remit of reducing the negative impacts of loneliness and isolation by providing comfort and companionship through media technology.

One of WaveLength's guiding principles is that beneficiaries, current and future, are at the centre of its work.

The charity continues to respond to government consultations and regulators such as Ofcom to help shape and guide policy.

WaveLength has continued to work with Universities to develop our understanding of how our work reduces loneliness. WaveLength continues to collaborate on research with universities and other partners to look at records of the loneliness and how this may be tackled, this is leading the organisation to develop different approaches and delivery mechanisms.

WaveLength continues, through our application processes, to work to our strategy of providing equipment in a way that suits organisations and individuals. We continue to cover the whole of the UK, looking to relieve loneliness wherever possible within our remit and expand our work as much as possible.

WaveLength has striven to help those with the highest need who are least likely to receive funding from other sources. WaveLength has continued successfully to look to tackle a level of loneliness which already existed before the pandemic, and which will persist. Where funding levels have been high such as women's aid organisations, statutory bodies and homelessness charities, WaveLength has been careful to provide funding only where absolutely necessary. As a guiding principle, WaveLength's funding is not provided to allow other organisations to put their own services on line. WaveLength aims to help establish organisations with smaller incomes.

Next steps

WaveLength purchases equipment whose components and manufacture are subject to global demand and markets. The fall in the value of the pound and rising inflation due to UK, European and world politics has increased the price of products. With the uncertainties of Brexit and the Covid pandemic there are difficulties with the manufacturing, importing and distribution of equipment. All these are adding costs to basic equipment at a time when there is an increased demand. WaveLength continues to be aware of the need to be financially prudent in its expenditure and its need to raise funds going forward as it has a duty not only to its current but also its future beneficiaries. WaveLength therefore feels it is prudent in uncertain times to hold reserves to ensure the stability and longevity of the organisation. Funders have also reflected to WaveLength that part of their decision to place money with the Charity has not just been the charity's ability to deliver the work, but because of the charity's financial stability.

Planning

WaveLength continues to review its work and is now at the stage where its flexible models of giving to combat loneliness are fully embedded in the organisation's work. The organisation is now in a position to work well with individuals and partner organisations who are in contact with current and future beneficiaries. WaveLength has continued to develop new systems to measure more effectively the impact of its work with individuals and organisations.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

Values

- **Respond and Innovate.** We seek to fight loneliness, by not just responding to, but planning to prevent it in the first place.
- **Focus.** Our beneficiaries, current and future, are at the centre of all we do, and we are dignified, compassionate and approachable when working with them.
- **Be Effective and Efficient.** We deliver effective, efficient services in a way that adds value to the funding with which we are entrusted.
- **Champion Imagination.** We are imaginative and innovative, finding solutions for those most in need but least able to afford change.
- **Foster Positive Change.** We seek to develop and inspire positive change through giving and help beneficiaries to move forward.
- **Represent and Amplify.** We use our knowledge and influence to represent, amplify and give voice to the needs of current and future beneficiaries.

FINANCIAL REVIEW

The instability of the stock market has continued due to the Russian invasion of Ukraine. However, the year-end saw the value of the portfolio decrease. The Trustees note that investments can go down as well as up and the valuation only reflects the value on one day a year.

WaveLength's diversification of our fundraising activities, with the addition of more staff to support this process, has helped to offset the drop in income in recent years, leaving us in a stable position, but still with a strong need for income to increase to sustain our activities. There was a decline in the stock markets at the year-end which saw the value of the portfolio decrease to £2,624,673 (2022: £2,765,971). As noted at the end of last financial year, the value of investments may decrease, yielding a consequent reduction in income and investment value. Dividend income has slightly recovered from the decrease in the previous year. The full Council and Investment Sub-Committee will continue to review this situation regularly.

Our work clearly demonstrates why WaveLength is a good charity to place funds with due to its stability. This financial year, the organisation is 84 years old and continues to be the leading organisation combating loneliness through technology. This is also complemented by WaveLength being a financially stable organisation meaning that when a funder places money with the organisation it can be assured that the finances will achieve not only the intended outcomes but also a lasting legacy and real value for money.

This year legacies of £31,299 were received compared to £144,299 in 2022. This income is extremely unpredictable, which is why we are focusing on diversifying our fundraising to include income from trusts and foundations, companies and statutory sources. These new income sources can be used, in particular, to meet need in specific areas of the country, often providing equipment to small community based organisations.

We have a policy of match funding income raised from other Trusts and Foundations. This helps spread the charitable commitment, increase the number of people we are able to help and means WaveLength has a greater element of financial stability to be able to continue helping current and future beneficiaries. Given the risk inherent in relying on a legacy and investment heavy income, WaveLength will need to maintain careful control over our financial position, to ensure that we are able to meet ongoing and unpredictable commitments. This includes continuing to provide digital-ready equipment, given the uncertainty of a digital radio rollout in the next few years, and our reaction to potential changes in the licence fee system. Internet provision will also be crucial over the coming years, and a fund for research to support digital equality and understand the impact of our work on loneliness and isolation has been set aside again to support our ongoing work and provide an academic basis for it.

WaveLength achieved a significant breakthrough by campaigning for increased access to equipment and data as a key policy theme for the Loneliness Commission and DCMS. It demonstrated WaveLength's effectiveness when dealing with large national governmental regulators and manufacturing bodies in delivering change for its beneficiaries.

A number of private benefits necessarily arise from WaveLength's activities. In particular, WaveLength finds it essential to employ and remunerate staff. These private benefits are, however, incidental as a necessary by-product of carrying out our aims. The charitable benefit of our work in challenging the isolation and loneliness, experienced by many, through the provision of radios and televisions, and in representing beneficiaries' needs and interests to Government, regulatory bodies and manufacturers has been clearly demonstrated over many years.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

Reserves Policy

The Trustees recognise the need to strike a balance between WaveLength's continuity, and our primary objective of providing media technology and associated support to as many isolated people as possible. The Trustees remain aware that in any one year, income from donations and legacies can vary greatly and will not necessarily cover expenditure. Part of WaveLength's remit is to plan for not just current but future beneficiaries, and the reserves policy takes this into account. WaveLength also recognises that the financial stability of the charity is important to other funding organisations wishing to support WaveLength's work.

WaveLength's stability thus provides other charities with the assurance their monies will achieve the intended benefits and outcomes. Free reserves as of 31st March 2023 stand at £1,321,019 (2022 £1,418,473) excluding tangible fixed assets and designated funds.

WaveLength has developed the collaborative work it has been doing with organisations to a stage that is far better established. In the coming years this will be mainstreamed into the type of help we give. To be able to meet the growing demand WaveLength's finances have to be robust. This, coupled with the research we have undertaken, means that WaveLength is able to effectively provide technology in a way that combats loneliness and isolation. Digital technology in the form of tablets, radios and televisions are core to WaveLength's work.

These technologies are subject to global market forces and the current uncertainties concerning the UK's exit from the EU, the Covid-19 pandemic and supply chain issues mean our costs have risen. With the 50% target for listening to digital radio being reached, the government is now reviewing whether there will be a full switch over to digital radio. This again, could increase demand on the Charity. As a result, the Council has ring fenced £1.5m as a Digital Inclusion Fund to reduce risk to WaveLength's capacity to develop and deliver these new schemes, including keeping up with connected technology developments over the years and creating a web-based infrastructure so beneficiaries can communicate and be informed and entertained through the internet. The Council has decided that the specific need for this £1.5m fund continues to arise and the designated fund for the Digital Inclusion Fund has been retained to cover current political instability and currency issues.

WaveLength still has the ambition to set up 'The Loneliness Foundation'. To this end, the Council has set up a Loneliness Foundation Fund and has ring fenced a sum of £250,000 as the first step in its development. When the uncertainties that the pandemic has brought are past, work will commence to raise funds for this initiative.

Reserves are necessary to ensure financial stability, especially given the unpredictability of the current situation due to Covid-19 and Brexit, legacy incomes, continued instability in the stock market and the potential for rising inflation, and to meet WaveLength's ongoing commitments and plans as outlined above.

With the current situation, there is also a substantial wage inflation. WaveLength needs to be able to recruit and retain staff skills going forward in key areas. There are also plans to move the organisation's offices and we need to think about how to retain staff during this move. To ensure a buffer until staff are recruited and offices are relocated WaveLength is of the view that it does need to be able to set aside and keep reserves in place until more substantial fundraising brings in more funds.

Risk Assessment

The Trustees have assessed the major risks to which WaveLength is exposed, in particular those related to its operation and finances, and are satisfied that sufficient systems and insurance policies are in place to mitigate exposure to major risks. Our objective of providing technology to beneficiaries in vulnerable circumstances means that some loss of equipment is unavoidable, and cannot be predicted. We continue to take action to reduce such losses, but accept some degree of risk as incumbent on our core responsibility to provide equipment to individuals living in isolated and often chaotic situations.

Part of the ethos of the charity is the understanding that its duty as a charity is to take risks on behalf of beneficiaries who cannot afford to take these risks themselves. Grants provided are increasingly monitored and measured so recipients whether groups or individuals are accountable. However, we are working with more experimental methods of providing media technology. A reserves policy is in place to bolster against new risks associated with tablet provision and uncertain times. The commissioning of external parties to assess the impact of WaveLength's work will further help to mitigate risk of trialling and testing working methods.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

Investment Policy

WaveLength's investment policy is to invest in listed stocks and shares in a closely-monitored portfolio, under the guidance of its investment advisors, Redmayne Bentley LLP, who are members of the London Stock Exchange. The past year has seen a volatile stock market; dividend returns have recovered slightly after a fall in income over the past three years to £167,112 from £137,352. The values of our investments are benchmarked as a guide against the FTSE 100, 350 and All Share Indexes. This is another reason why the trustees have opted for a robust reserves policy, particularly as the charity receives no government funding. The Charity also has invested in gilt interest and corporate bond funds to provide security; these investments will not rise as readily as the indexes.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

606888 (England and Wales)

Registered Charity number

207400

Registered office

WaveLength
47-51 Norfolk Street
Cambridge
CB1 2LD

Trustees

D.K. Smith JP (Chairman)
S. Derrick (Deputy Chairman)
Mrs M. Grainger
B. Theobald-Hicks
S.J. Turner (Treasurer)
D.M. Lawrence
K Joiner (appointed 18 October 2022)

Director, Company Secretary and Chief Executive

T.A. Leech

Auditors

Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE

Bankers

Barclays Bank PLC
The Lemonade Building
2 Station Parade
Ripple Road
Barking
Essex IG11 8DL

Investment Advisers

Redmayne-Bentley LLP
9 Bond Court
Leeds LS1 2JZ

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2023

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the Incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Essex LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:



S J Turner - Trustee

**Report of the Independent Auditors to the Members of
Wavelength Charly Limited**

Opinion

We have audited the financial statements of Wavelength Charity Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of Wavelength Charity Limited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the sector in which it operates. We determined that the most significant are those that relate to the reporting framework, the Charities SORP (FRS 102) and the Charities Act 2011 and where applicable the Companies Act 2006.

We understood how the charity is complying with those legal and regulatory frameworks by making enquires of the management and those responsible for governance. We corroborated our enquiries through our review of Board minutes.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. The primary responsibility for the prevention and detection of irregularities including fraud rests with both those charged with governance of the entity and management.

Our audit procedures in relation to fraud included but were not limited to:

- identifying and gaining an understanding of the internal controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- discussing the risks of fraud amongst the engagement team;
- assessing the significant estimates and judgements in the financial statements for possible manipulation or management bias;
- identifying and testing journal entries, in particular any journals indicating large or unusual transactions based on our understanding of the charity;
- assessing the extent of compliance with the relevant laws and regulations.

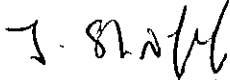
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Wavelength Charity Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jimmy Shroff (Senior Statutory Auditor)
for and on behalf of Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Date: 31/10/23

WAVELENGTH CHARITY LIMITED

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2023

					2023	2022
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £	Total funds £
Income and endowments from						
Donations and legacies	2	497,594	-	-	497,594	181,650
Investment income	3	193,713	-	-	193,713	154,168
Total		691,307	-	-	691,307	335,818
Expenditure on						
Raising funds	4	12,978	-	-	12,978	13,614
Charitable activities	5	553,742	-	-	553,742	270,937
Total		566,720	-	-	566,720	284,551
Net gains/(losses) on investments		(224,056)	-	-	(224,056)	227,017
NET INCOME/(EXPENDITURE)		(99,469)	-	-	(99,469)	278,284
Reconciliation of funds						
Total funds brought forward		1,767,494	1,500,000	250,000	3,517,494	3,239,210
Total funds carried forward		1,668,025	1,500,000	250,000	3,418,025	3,517,494

The notes form part of these financial statements

WAVELENGTH CHARITY LIMITED

Balance Sheet
31 March 2023

				2023	2022	
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £	Total funds £
Fixed assets						
Tangible assets	13	97,006	-	-	97,006	99,021
Investments						
Investments	14	874,673	1,500,000	250,000	2,624,673	2,765,971
Investment property	15	250,000	-	-	250,000	250,000
		<u>1,221,679</u>	<u>1,500,000</u>	<u>250,000</u>	<u>2,971,679</u>	<u>3,114,992</u>
Current assets						
Stocks	16	216,000	-	-	216,000	-
Debtors	17	24,938	-	-	24,938	25,010
Cash in hand		241,229	-	-	241,229	404,399
		<u>482,167</u>	<u>-</u>	<u>-</u>	<u>482,167</u>	<u>429,409</u>
Creditors						
Amounts falling due within one year	18	(35,821)	-	-	(35,821)	(26,907)
		<u>446,346</u>	<u>-</u>	<u>-</u>	<u>446,346</u>	<u>402,502</u>
Net current assets						
		<u>446,346</u>	<u>-</u>	<u>-</u>	<u>446,346</u>	<u>402,502</u>
Total assets less current liabilities		<u>1,668,025</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,418,025</u>	<u>3,517,494</u>
NET ASSETS		<u>1,668,025</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,418,025</u>	<u>3,517,494</u>
Funds	19					
Unrestricted funds					1,668,025	1,767,494
Restricted funds					1,750,000	1,750,000
Total funds					<u>3,418,025</u>	<u>3,517,494</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 and were signed on its behalf by:



S J Turner - Trustee

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Wavelength Charity Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered number and registered office address can be found under Reference and administrative details in the Report of the Trustees.

The financial statements are presented in Sterling which is the functional currency of the charity.

Going concern

The financial statements are prepared on a going concern basis.

The trustees have reviewed and considered relevant information including future cash flows in making their assessment with regard to going concern. Based on their assessment and the current resources available, the trustees have concluded that it is appropriate to adopt the going concern basis in preparing the financial statements.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, gifts and legacies are recorded as income in the year that they are received.

Goods donated to the charity for distribution to beneficiaries are included in income and expenditure at fair value.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Government costs this year include an allocation of the chief executive's salary and of other staff reflecting time spent on governing the charity.

Tangible fixed assets

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

Freehold property	- 2% on cost
Office furniture and fittings	- 20% on cost
Computer equipment	- 50% on cost

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued for the year ended 31 March 2023

1. Accounting policies - continued

Tangible fixed assets

Fixed assets, except investment properties, are valued at cost less accumulated depreciation or impairment losses. Investment properties are stated at fair value and not depreciated.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stocks represent goods donated for distribution to beneficiaries and are included at the lower of deemed cost and replacement cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Digital Inclusion Fund has been established to meet the anticipated costs of satisfying the needs of beneficiaries of the Charity that may be affected by future changes to TV licencing, pay-per-view structure and developments in technology including tablet computers and connected devices.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are stated in the Balance Sheet at market value. Unrealised and realised gains and losses are recognised in the Statement of Financial Activities.

Debtors and creditors falling due within one year

Debtors and creditors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses from impairment are recognised as expenditure.

2. Donations and legacies

	2023	2022
	£	£
Donations	34,295	37,351
Donated goods	432,000	-
Legacies	31,299	144,299
	<u>497,594</u>	<u>181,650</u>

Donations of sim cards were received during the year for distribution to beneficiaries and have been included in donated goods at fair value. Approximately half of the sim cards received had been distributed to beneficiaries before the year end and included in charitable expenditure, with the remaining half included in stocks at the year end.

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2023

3. Investment income		2023	2022
		£	£
Rents received		26,332	16,790
Other fixed asset invest - FII		167,112	137,352
Deposit account interest		269	26
		<u>193,713</u>	<u>154,168</u>
4. Raising funds			
Raising donations and legacies		2023	2022
		£	£
Staff costs		11,742	11,377
Fund raising		1,236	2,237
		<u>12,978</u>	<u>13,614</u>
5. Charitable activities costs			
	Direct	Support	Totals
	Costs	costs (see	
	£	note 6)	£
Charitable activities	<u>534,268</u>	<u>19,474</u>	<u>553,742</u>
6. Support costs			Governance
			costs
			£
Charitable activities			<u>19,474</u>
7. Net Income/(expenditure)			
Net Income/(expenditure) is stated after charging/(crediting):			
		2023	2022
		£	£
Depreciation - owned assets		<u>7,441</u>	<u>9,523</u>
8. Auditors' remuneration			
		2023	2022
		£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements		7,500	7,000
Auditor's remuneration for non-audit work		<u>10,620</u>	<u>2,600</u>

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2023

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. Staff costs

	2023 £	2022 £
Wages and salaries	159,822	155,000
Social security costs	12,638	12,614
Other pension costs	15,990	14,992
	<u>188,450</u>	<u>182,606</u>

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

	2023	2022
Administration	<u>4</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£70,001 - £80,000	<u>1</u>	<u>1</u>

Directors remuneration

	2023 £	2022 £
Remuneration and other benefits	<u>88,465</u>	<u>86,614</u>

11. Comparatives for the statement of financial activities

	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £
Income and endowments from				
Donations and legacies	181,650	-	-	181,650
Investment income	154,168	-	-	154,168
Total	<u>335,818</u>	<u>-</u>	<u>-</u>	<u>335,818</u>
Expenditure on				
Raising funds	13,614	-	-	13,614
Charitable activities				
Charitable activities	270,937	-	-	270,937
Total	<u>284,551</u>	<u>-</u>	<u>-</u>	<u>284,551</u>
Net gains on investments	227,017	-	-	227,017

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. Comparatives for the statement of financial activities - continued

	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £
NET INCOME	278,284	-	-	278,284
Reconciliation of funds				
Total funds brought forward	1,489,210	1,500,000	250,000	3,239,210
Total funds carried forward	<u>1,767,494</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,517,494</u>

12. Pension commitments

The Charity pays the personal pension contributions of the chief executive, pays a pension to a former member of staff and pays contributions to a non-contributory defined contribution pension scheme for all eligible staff. The total pension cost for the year amounted to £15,991 (2022 - £14,992).

13. Tangible fixed assets

	Freehold property £	Office furniture and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2022	212,492	38,123	25,261	275,876
Additions	-	-	5,426	5,426
At 31 March 2023	<u>212,492</u>	<u>38,123</u>	<u>30,687</u>	<u>281,302</u>
Depreciation				
At 1 April 2022	118,069	38,123	20,663	176,855
Charge for year	4,250	-	3,191	7,441
At 31 March 2023	<u>122,319</u>	<u>38,123</u>	<u>23,854</u>	<u>184,296</u>
Net book value				
At 31 March 2023	<u>90,173</u>	<u>-</u>	<u>6,833</u>	<u>97,006</u>
At 31 March 2022	<u>94,423</u>	<u>-</u>	<u>4,598</u>	<u>99,021</u>

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2023

14. Fixed asset investments

	Listed investments £	Unlisted investments £	Totals £
Market value			
At 1 April 2022	2,688,201	77,770	2,765,971
Additions	128,401	-	128,401
Disposals	(45,643)	-	(45,643)
Revaluations	(221,141)	(2,915)	(224,056)
At 31 March 2023	<u>2,549,818</u>	<u>74,855</u>	<u>2,624,673</u>
Net book value			
At 31 March 2023	<u>2,549,818</u>	<u>74,855</u>	<u>2,624,673</u>
At 31 March 2022	<u>2,688,201</u>	<u>77,770</u>	<u>2,765,971</u>

There were no investment assets outside the UK.

Historic cost of fixed asset investments:

Listed investments	- £1,957,675 (2022 - £1,893,987)
Unlisted investments	- £4,823 (2022 - £4,823)

15. Investment property

	£
Fair value	
At 1 April 2022 and 31 March 2023	<u>250,000</u>
Net book value	
At 31 March 2023	<u>250,000</u>
At 31 March 2022	<u>250,000</u>

The Charity owns a freehold property that meets the requirements of a mixed use property as defined by FRS102.

The investment property proportion of the freehold property was subject to an independent professional valuation and was valued on 31 March 2019 by Hilbery Chaplin, Chartered Surveyors on the Market Value basis, subject to any formal lease in place. There were no specific assumptions made in the valuation.

In the opinion of the trustees, the market value of the investment property proportion at 31 March 2021 fell to £250,000, based on the rental income that could be achieved and there has been no material change to that market value at the current year end.

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2023

16. Stocks		2023	2022
		£	£
Stocks		<u>216,000</u>	<u>-</u>
17. Debtors: amounts falling due within one year		2023	2022
		£	£
Trade debtors		-	2,850
Other debtors		2,476	2,048
Prepayments and accrued income		<u>22,462</u>	<u>20,112</u>
		<u>24,938</u>	<u>25,010</u>
18. Creditors: amounts falling due within one year		2023	2022
		£	£
Trade creditors		3,244	1,265
Social security and other taxes		5,253	5,341
Other creditors		10,829	11,865
Accruals and deferred income		<u>16,495</u>	<u>8,436</u>
		<u>35,821</u>	<u>26,907</u>
19. Movement in funds			
	At 1.4.22	Net	At
	£	movement	31.3.23
	£	in funds	£
Unrestricted funds		£	
General fund	1,767,494	(99,469)	1,668,025
Restricted funds			
Digital Inclusion Fund	1,500,000	-	1,500,000
Loneliness Foundation Fund	250,000	-	250,000
	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>3,517,494</u>	<u>(99,469)</u>	<u>3,418,025</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	691,307	(566,720)	(224,056)	(99,469)
	<u>691,307</u>	<u>(566,720)</u>	<u>(224,056)</u>	<u>(99,469)</u>
TOTAL FUNDS	<u>691,307</u>	<u>(566,720)</u>	<u>(224,056)</u>	<u>(99,469)</u>

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

19. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,489,210	278,284	1,767,494
Restricted funds			
Digital Inclusion Fund	1,500,000	-	1,500,000
Loneliness Foundation Fund	250,000	-	250,000
	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>3,239,210</u>	<u>278,284</u>	<u>3,517,494</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,818	(284,551)	227,017	278,284
TOTAL FUNDS	<u>335,818</u>	<u>(284,551)</u>	<u>227,017</u>	<u>278,284</u>

Unrestricted Funds

Unrestricted funds include a fair value reserve of £761,534 (2022: £966,250).

Designated Funds

A few years ago, the Charity faced several unpredictable changes in the field of media technology. In order to future-proof our beneficiaries' needs against upcoming changes to TV licensing and pay-per-view structure, and developments in technology including tablet computers and connected devices, the Trustees set aside a designated Digital Inclusion Fund of £1m to reduce the risk to Wavelength's capacity to promote digital inclusion for our beneficiaries. The Trustees now believe the need for this fund continues to exist in particular with the current political instability and currency issues and have increased the fund to £1.5m.

WaveLength is the nation's leading loneliness charity giving technology to those in need. The Trustees have set up a designated fund 'The Loneliness Foundation Fund' with an opening balance of £250,000 in the year ending 31 March 2021 as the first stage in the development of The Loneliness Foundation.

20. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

WAVELENGTH CHARITY LIMITED

Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	34,295	37,351
Donated goods	432,000	-
Legacies	31,299	144,299
	<u>497,594</u>	<u>181,650</u>
Investment Income		
Rents received	26,332	16,790
Other fixed asset invest - FII	167,112	137,352
Deposit account Interest	269	26
	<u>193,713</u>	<u>154,168</u>
Total Incoming resources	691,307	335,818
Expenditure		
Raising donations and legacies		
Wages	10,112	9,869
Social security	1,156	1,041
Pensions	474	467
Fund raising	1,236	2,237
	<u>12,978</u>	<u>13,614</u>
Charitable activities		
Wages	139,430	135,268
Social security	10,236	10,436
Pensions	15,068	14,077
Rates and insurance	1,388	3,411
Light and heat	2,096	1,686
Telephone	2,493	2,322
Printing and stationery	1,267	741
Sundries	1,347	502
PR literature	3,632	3,065
Repairs	22,022	7,294
Cleaning	1,139	614
Computer expenses	17,434	5,543
Postage	2,451	1,681
Staff expenses	41	214
Legal and professional	36,178	30,567
Accountancy	10,620	2,600
Depreciation	3,191	5,273
Freehold property	4,250	4,250
TV costs	15,037	12,678
Radios	1,423	810
Tablets	8,106	5,230
Sim cards	216,000	-
Carried forward	514,849	248,262

This page does not form part of the statutory financial statements

WAVELENGTH CHARITY LIMITED
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
Charitable activities		
Brought forward	514,849	248,262
Recruitment costs	17,893	4,227
Travel	1,526	-
	<u>534,268</u>	<u>252,489</u>
Support costs		
Governance costs		
Wages	10,280	9,863
Social security	1,246	1,137
Pensions	448	448
Auditors' remuneration	7,500	7,000
	<u>19,474</u>	<u>18,448</u>
Total resources expended	<u>566,720</u>	<u>284,551</u>
Net income before gains and losses	124,587	51,267
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(224,056)</u>	<u>227,017</u>
Net (expenditure)/Income	<u>(99,469)</u>	<u>278,284</u>

This page does not form part of the statutory financial statements

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Accounts

REGISTERED COMPANY NUMBER: 00606888 (England and Wales)
REGISTERED CHARITY NUMBER: 207400

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2022
for
WAVELENGTH CHARITY LTD
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

WAVELENGTH CHARITY LTD

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for the year ended 31 March 2022**

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WAVELENGTH CHARITY LTD

Report of the Trustees for the year ended 31 March 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WaveLength is a company limited by guarantee, and governed by its Memorandum and Articles of Association dated 24 June 1958 (as amended on 24 August 2010). It is a registered charity with the Charities Commission. Anyone over the age of 18 can become a board member and there are currently seven members (eight in 2021), each of whom agree to contribute £1 in the event of the charity disbanding.

Appointment of Trustees

As set out in the Articles of Association, the number of members of the Board shall not be less than four. There are currently six Trustees (seven in 2021).

Trustee Induction

Trustees undergo a period of orientation, are provided support upon their legal obligations under charity law; the content of the Memorandum and Articles of Association; the committee and decision-making process; strategic planning, and recent financial performance of the charity. They are encouraged to meet the staff and other Trustees and are provided with copies of relevant documents.

Organisation

The Board is responsible for the governance of the charity. The Board meets quarterly, and sub-committees covering investment, fundraising, finance and general purposes meet as required. A Chief Executive, appointed by the Trustees, has delegated authority to manage the Charity and its strategic direction. The Chief Executive's authority encompasses operational and strategic matters including finance, employment and service-related activity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section Four of the Charities Act 2011, which came into effect in 2012, to duly regard the public benefit guidance published by the Charity Commission's 'Charities and Public Benefit' Guidance.

OBJECTIVES AND ACTIVITIES

Objective: Fighting loneliness for those in need including, but not limited to, any person affected by age, illness, impairment or situation, through the use and provision of media technology in the United Kingdom and Channel Islands for the public benefit.

Mission:

- To provide people who are lonely and in need of financial and practical support, with companionship, comfort and contact, in order to challenge the root causes of loneliness;
- To enable people to participate in and engage with the world through the supply and use of technology;
- To give people a voice; to champion their cause; and to represent them at a national and local level.

WaveLength employs the following strategies to meet this objective:

- **We provide** radios, televisions and tablet computers to individuals;
- **We increase** access to television, radio, smart television and tablet computers for vulnerable isolated people through providing equipment to charities or projects to use on site for the benefit of many individuals;
- **We establish** members of other charities as 'stockholders' with a stock of equipment to lend and give to various lonely and isolated people;
- **We adapt** application processes on a project-by-project basis when working with trusted referees;
- **We seek** to ensure the interests and needs of current and future beneficiaries are represented at Government level;
- **We supply** ongoing contact, support and information to ensure that beneficiaries are coping well with the equipment supplied;
- **We develop** new fundraising initiatives and strategies;
- **We monitor** and independently assess our work and impact; and
- **We promote** our visibility and brand identity in the public eye.

WAVELENGTH CHARITY LTD

Report of the Trustees for the year ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Covid-19 lockdowns have been lifted which has resulted in a change in demand for TVs and away from tablets. There also seems to be a shift in loneliness with people reporting that they now feel lonely due to the roles they were involved in during the pandemic now disappearing. The war in Ukraine has also meant that WaveLength started to provide data in the form of sim cards to Ukrainian refugees and other beneficiaries. This in itself has meant that WaveLength is now undertaking preventive work.

This year, WaveLength continues to work with other charities and organisations. This allows WaveLength to work both at national and local levels throughout the UK helping us to combat loneliness and isolation for many people. We calculate that we work with over 25,000 beneficiaries a year but we have also been able to make cost savings by ensuring our grants are very much focused on reducing isolation. We have continued to help people and keep costs down. However, this will be challenging going forward as the cost of equipment is rising due to inflation, shortages in electronic manufacturing, and supply problems. This is due to a combination of factors including the continuing difficulty that Asia is experiencing with Covid-19, Brexit, and the Russian-Ukraine war affecting markets.

The charity has continued to promote and expand services throughout the UK focussing upon the charity's key remit of reducing the negative impacts of loneliness and isolation by providing comfort and companionship through media technology.

One of WaveLength's guiding principles is that beneficiaries, current and future, are at the centre of its work.

The charity continues to respond to government consultations and regulators such as Ofcom to help shape and guide policy.

WaveLength has continued to work with Universities to develop our understanding of how our work reduces loneliness. One key piece of work was the Barriers and 'what works' solutions to Digital Participation for All. To better understand the barriers to digital participation, WaveLength commissioned Professor Leela Damodaran, Professor Emerita of Digital Inclusion and Participation, School of Business and Economics at Loughborough University to undertake a research project on this important subject. The resulting report was published in April this year, identifying the main barriers to digital participation while offering practical solutions to overcome them.

The report concluded: "While there are many significant barriers to digital participation, there is also significant 'know-how' available to address the issues successfully. Rich detailed knowledge based upon extensive research and practice-exists to inform changes which can achieve the digital participation not only of older people but of many other digitally disadvantaged people in society."

WaveLength has sent a copy of this report to relevant Government contacts and advisory groups for consideration.

WaveLength continues, through our application processes, to work to our strategy of providing equipment in a way that suits organisations and individuals. We continue to cover the whole of the UK, looking to relieve loneliness wherever possible within our remit and expand our work as much as possible.

Demand for our services started to increase daily at the end of last year from January to March 2022. WaveLength has striven to help those with the highest need who are least likely to receive funding from other sources. WaveLength has continued successfully to look to tackle a level of loneliness which already existed before the pandemic, and which will persist. Where funding levels has been high such as women's aid organisations, statutory bodies and homelessness charities, WaveLength has been careful to provide funding only where absolutely necessary. As a guiding principle, WaveLength's funding is not provided to allow other organisations to put their services on line and aims to help establish organisations with smaller incomes.

WAVELENGTH CHARITY LTD**Report of the Trustees
for the year ended 31 March 2022**

Next steps

WaveLength purchases equipment, whose components and manufacture, are subject to global demand and markets. The fall in the value of the pound and rising inflation due to UK, European and world politics has increased the price of products. With the uncertainties of Brexit and the Covid pandemic there are difficulties with the manufacturing, importing and distribution of equipment. All these are adding costs to basic equipment at a time when there is an increased demand. WaveLength continues to be aware of the need to be financially prudent in its expenditure and its need to raise funds going forward as it has a duty not only to its current but also its future beneficiaries. WaveLength therefore feels it is prudent in uncertain times to hold reserves to ensure the stability and longevity of the organisation. Funders have also reflected to WaveLength that part of their decision to place money with the Charity has not just been the charity's ability to deliver the work, but because of the charity's financial stability.

Planning

WaveLength continues to review its work and is now at the stage where its flexible models of giving to combat loneliness are fully embedded in the organisation's work. The organisation is now in a position to work well with individuals and partner organisations who are in contact with current and future beneficiaries. WaveLength has continued to develop new systems to measure more effectively the impact of its work with individuals and organisations.

Values

- **Respond and Innovate.** We seek to fight loneliness, by not just responding to, but planning to prevent it in the first place.
- **Focus.** Our beneficiaries, current and future, are at the centre of all we do, and we are dignified, compassionate and approachable when working with them.
- **Be Effective and Efficient.** We deliver effective, efficient services in a way that adds value to the funding with which we are entrusted.
- **Champion Imagination.** We are imaginative and innovative, finding solutions for those most in need but least able to afford change.
- **Foster Positive Change.** We seek to develop and inspire positive change through giving and help beneficiaries to move forward.
- **Represent and Amplify.** We use our knowledge and influence to represent, amplify and give voice to the needs of current and future beneficiaries.

FINANCIAL REVIEW

The instability of the stock market has continued due to Brexit and Covid-19 and the recent Russian invasion of Ukraine. However, the year-end saw the value of the portfolio increase. The Trustees note that investments can go down as well as up and the valuation only reflects the value on one day a year.

WaveLength's diversification of our fundraising activities had recently helped to offset the drop in income in recent years, leaving us in a stable position, but still with a strong need for income to increase to sustain our activities. There was a recovery in the stock markets during the year and the year-end saw the value of the portfolio increase to £2,765,971 (2021: £2,701,844). As noted at the end of last financial year, the value of investments may decrease, yielding a consequent reduction in income and investment value. Dividend income has slightly recovered from the decrease in the previous year. The full Council and Investment Sub-Committee will continue to review this situation regularly.

Our work clearly demonstrated why WaveLength is a good charity to place funds with due to its stability. This financial year, the organisation is 83 years old and continues to be the leading organisation combating loneliness through technology. This is also complemented by WaveLength being a financially stable organisation meaning that when a funder places money with the organisation it can be assured that the finances will achieve not only the intended outcomes but also a lasting legacy and real value for money.

This year legacies of £144,299 were received compared to over just over £50,000 in 2021. This income is extremely unpredictable, which is why we are focusing on diversifying our fundraising to include income from trusts and foundations, companies and statutory sources. These new income sources can be used, in particular, to meet need in specific areas of the country, often providing equipment to small community based organisations.

WAVELENGTH CHARITY LTD**Report of the Trustees
for the year ended 31 March 2022**

We have a policy of match funding income raised from other Trusts and Foundations. This helps spread the charitable commitment, increase the number of people we are able to help and means WaveLength has a greater element of financial stability to be able to continue helping current and future beneficiaries. Given the risk inherent in a legacy and investment heavy income, WaveLength will need to maintain careful control over our financial position, to ensure that we are able to meet ongoing and unpredictable commitments. This includes continuing to provide digital-ready equipment, given the uncertainty of a digital radio rollout in the next few years, and our reaction to potential changes in the licence fee system. Internet provision will also be crucial over the coming years, and a fund for research to support digital equality and understand the impact of our work on loneliness and isolation has been set aside again to support our ongoing work and provide an academic basis for it.

WaveLength achieved a significant breakthrough by campaigning for increased access to equipment and data as a key policy theme for the Loneliness Commission and DCMS. It demonstrated WaveLength's effectiveness when dealing with large national governmental regulators and manufacturing bodies in delivering change for its beneficiaries.

A number of private benefits necessarily arise from WaveLength's activities. In particular, WaveLength finds it essential to employ and remunerate staff. These private benefits are, however, incidental as a necessary by-product of carrying out our aims. The charitable benefit of our work in challenging the isolation and loneliness, experienced by many, through the provision of radios and televisions, and in representing beneficiaries' needs and interests to Government, regulatory bodies and manufacturers has been clearly demonstrated over the last two years.

Reserves Policy

The Trustees recognise the need to strike a balance between WaveLength's continuity, and our primary objective of providing media technology and associated support to as many isolated people as possible. The Trustees remain aware that in any one year, income from donations and legacies can vary greatly and will not necessarily cover expenditure. Part of WaveLength's remit is to plan for not just current but future beneficiaries, and the reserves policy takes this into account. WaveLength also recognises that the financial stability of the charity is important to other funding organisations wishing to support WaveLength's work.

WaveLength's stability thus provides other charities with the assurance their monies will achieve the intended benefits and outcomes. Free reserves as of 31st March 2022 stand at £1,140,219 (2021 £1,135,364) excluding tangible fixed assets and designated funds.

WaveLength has developed the collaborative work it has been doing with organisations to a stage that is far better established. In the coming years this will be mainstreamed into the type of help we give. To be able to meet the growing demand WaveLength's finances have to be robust. This, coupled with the research we have undertaken, means that WaveLength is able to effectively provide technology in a way that combats loneliness and isolation. Digital technology in the form of tablets, radios and televisions are core to WaveLength's work.

These technologies are subject to global market forces and the current uncertainties concerning the UK's exit from the EU, the Covid-19 pandemic and supply chain issues mean our costs have risen. With the 50% target for listening to digital radio being reached, the government is now reviewing whether there will be a full switch over to digital radio. This again, could increase demand on the Charity. As a result, the Council has ring fenced £1.5m as a Digital Inclusion Fund to reduce risk to WaveLength's capacity to develop and deliver these new schemes, including keeping up with connected technology developments over the years and creating a web-based infrastructure so beneficiaries can communicate and be informed and entertained through the internet. The Council has decided that the specific need for this £1.5m fund continues to arise and the designated fund for the Digital Inclusion Fund has been retained, to cover current political instability and currency issues.

WaveLength still has the ambition to set up 'The Loneliness Foundation'. To this end, the Council has set up a Loneliness Foundation Fund and has ring fenced a sum of £250,000 as the first step in its development. When the uncertainties that the pandemic has brought are past, work will commence to raise funds for this initiative.

Reserves are necessary to ensure financial stability, especially given the unpredictability of the current situation due to Covid-19 and Brexit, legacy incomes, continued instability in the stock market and the potential for rising inflation, and to meet WaveLength's ongoing commitments and plans as outlined above.

With the current situation, there is also a substantial wage inflation. And WaveLength needs to be able to recruit and retain staff skills going forward in key areas. There are also plans to move the organisation's offices and we need to think about how to retain staff during this move. To ensure a buffer until staff are recruited and offices are relocated WaveLength is of the view that it does need to be able to set aside and keep reserves in place until more substantial fundraising brings in more funds

WAVELENGTH CHARITY LTD

Report of the Trustees for the year ended 31 March 2022

Risk Assessment

The Trustees have assessed the major risks to which WaveLength is exposed, in particular those related to its operation and finances, and are satisfied that sufficient systems and insurance policies are in place to mitigate exposure to major risks. Our objective of providing technology to beneficiaries in vulnerable circumstances means that some loss of equipment is unavoidable, and cannot be predicted. We continue to take action to reduce such losses, but accept some degree of risk as incumbent on our core responsibility to provide equipment to individuals living in isolated and often chaotic situations.

Part of the ethos of the charity is the understanding that its duty as a charity is to take risks on behalf of beneficiaries who cannot afford to take these risks themselves. Grants provided are increasingly monitored and measured so recipients whether groups or individuals are accountable. However, we are working with more experimental methods of providing media technology. A reserves policy is in place to bolster against new risks associated with tablet provision and uncertain times. The commissioning of external parties to assess the impact of WaveLength's work will further help to mitigate risk of trialling and testing working methods.

Investment Policy

WaveLength's investment policy is to invest in listed stocks and shares in a closely-monitored portfolio, under the guidance of its investment advisors, Redmayne Bentley LLP, who are members of the London Stock Exchange. The past year has seen a volatile stock market; dividend returns have recovered slightly after a fall in income over the past three years to £137,352 from £133,762. The values of our investments are benchmarked as a guide against the FTSE 100, 350 and All Share Indexes. This is another reason why the trustees have opted for a robust reserves policy, particularly as the charity receives no government funding. The Charity also has invested in gilt interest and corporate bond funds to provide security; these investments will not rise as readily as the indexes.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

WAVELENGTH CHARITY LTD

**Report of the Trustees
for the year ended 31 March 2022**

Reference and administrative details

Registered Company number

606888 (England and Wales)

Registered Charity number

207400

Registered office

159a High Street
Hornchurch
Essex RM11 3YB

Trustees

D.K. Smith JP (Chairman)
S. Derrick (Deputy Chairman)
Mrs M. Grainger
Mrs L. Mack (resigned 10 December 2021)
B. Theobald-Hicks
S.J. Turner (Treasurer)
D.M. Lawrence

Director, Company Secretary and Chief Executive

T.A. Leech

Auditors

Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE

Bankers

Barclays Bank PLC
The Lemonade Building
2 Station Parade
Ripple Road
Barking
Essex IG11 8DL

Investment Advisers

Redmayne-Bentley LLP
9 Bond Court
Leeds LS1 2JZ

Statement of trustees' responsibilities

The trustees (who are also the directors of Wavelength Charity Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

WAVELENGTH CHARITY LTD

**Report of the Trustees
for the year ended 31 March 2022**

Statement of trustees' responsibilities - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Essex LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

20-10-2022

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



.....
S J Turner - Trustee

Report of the Independent Auditors to the Members of Wavelength Charity Ltd

Opinion

We have audited the financial statements of Wavelength Charity Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of Wavelength Charity Ltd

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the sector in which it operates. We determined that the most significant are those that relate to the reporting framework, the Charities SORP (FRS 102) and the Charities Act 2011.

We understood how the charity is complying with those legal and regulatory frameworks by making enquires of the management and those responsible for governance. We corroborated our enquiries through our review of Board minutes.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. The primary responsibility for the prevention and detection of irregularities including fraud rests with both those charged with governance of the entity and management.

Our audit procedures in relation to fraud included but were not limited to:

- identifying and gaining an understanding of the internal controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- discussing the risks of fraud amongst the engagement team;
- assessing the significant estimates and judgements in the financial statements for possible manipulation or management bias;
- identifying and testing journal entries, in particular any journals indicating large or unusual transactions based on our understanding of the charity;
- assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Wavelength Charity Ltd**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jim Shroff

Jimmy Shroff (Senior Statutory Auditor)
for and on behalf of Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

03-11-2022

Date:

WAVELENGTH CHARITY LTD
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2022

				2022	2021
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £
Income and endowments from					
Donations and legacies	2	181,650	-	-	89,375
Investment income	3	154,168	-	-	147,141
Total		335,818	-	-	236,516
Expenditure on					
Raising funds		13,614	-	-	9,521
Charitable activities	4	270,937	-	-	260,970
Total		284,551	-	-	270,491
Net gains on investments		227,017	-	-	422,045
NET INCOME		278,284	-	-	388,070
Reconciliation of funds					
Total funds brought forward		1,489,210	1,500,000	250,000	2,851,140
Total funds carried forward		1,767,494	1,500,000	250,000	3,239,210

The notes form part of these financial statements

WAVELENGTH CHARITY LTD

Balance Sheet
31 March 2022

				2022	2021
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £
Fixed assets				Total funds	Total funds
Tangible assets	11	99,021	-	99,021	103,846
Investments					
Investments	12	1,015,971	1,500,000	2,765,971	2,701,843
Investment property	13	250,000	-	250,000	250,000
		<u>1,364,992</u>	<u>1,500,000</u>	<u>3,114,992</u>	<u>3,055,689</u>
Current assets					
Debtors	14	25,010	-	25,010	35,560
Cash in hand		404,399	-	404,399	171,276
		<u>429,409</u>	<u>-</u>	<u>429,409</u>	<u>206,836</u>
Creditors					
Amounts falling due within one year	15	(26,907)	-	(26,907)	(23,315)
		<u>402,502</u>	<u>-</u>	<u>402,502</u>	<u>183,521</u>
Net current assets					
		<u>402,502</u>	<u>-</u>	<u>402,502</u>	<u>183,521</u>
Total assets less current liabilities		<u>1,767,494</u>	<u>1,500,000</u>	<u>3,517,494</u>	<u>3,239,210</u>
NET ASSETS		<u>1,767,494</u>	<u>1,500,000</u>	<u>3,517,494</u>	<u>3,239,210</u>
Funds	16				
Unrestricted funds (including fair value reserve of £966,250 – 2021: £818,900)				1,767,494	1,489,210
Restricted funds				1,750,000	1,750,000
Total funds				<u>3,517,494</u>	<u>3,239,210</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20-10-2022 and were signed on its behalf by:



.....
S J Turner - Trustee

The notes form part of these financial statements

WAVELENGTH CHARITY LTD**Notes to the Financial Statements
for the year ended 31 March 2022****1. Accounting policies****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Wavelength Charity Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is 159A High Street, Hornchurch, Essex RM11 3YB.

The financial statements are presented in Sterling which is the functional currency of the charity.

Going concern

The financial statements are prepared on a going concern basis.

The trustees have reviewed and considered relevant information including future cash flows in making their assessment with regard to going concern. Based on their assessment and the current resources available, the trustees have concluded that it is appropriate to adopt the going concern basis in preparing the financial statements.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, gifts and legacies are recorded as income in the year that they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Government costs this year include an allocation of the chief executive's salary and of other staff reflecting time spent on governing the charity.

Tangible fixed assets

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

Freehold property	- 2% on cost
Office furniture and fittings	- 20% on cost
Computer equipment	- 50% on cost

Fixed assets, except investment properties, are valued at cost less accumulated depreciation or impairment losses. Investment properties are stated at fair value and not depreciated.

WAVELENGTH CHARITY LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

1. Accounting policies - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Digital Inclusion Fund has been established to meet the anticipated costs of satisfying the needs of beneficiaries of the Charity that may be affected by future changes to TV licencing, pay-per-view structure and developments in technology including tablet computers and connected devices.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are stated in the Balance Sheet at market value. Unrealised and realised gains and losses are recognised in the Statement of Financial Activities.

Debtors and creditors falling due within one year

Debtors and creditors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses from impairment are recognised as expenditure.

2. Donations and legacies

	2022	2021
	£	£
Donations	37,351	39,001
Legacies	<u>144,299</u>	<u>50,374</u>
	<u>181,650</u>	<u>89,375</u>

3. Investment income

	2022	2021
	£	£
Rents received	16,790	13,360
Other fixed asset invest - FII	137,352	133,762
Deposit account interest	<u>26</u>	<u>19</u>
	<u>154,168</u>	<u>147,141</u>

WAVELENGTH CHARITY LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

4. Charitable activities costs

	Direct Costs £	Support costs £	Totals £
Charitable activities	<u>252,489</u>	<u>18,448</u>	<u>270,937</u>

5. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>9,523</u>	<u>9,227</u>

6. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,000	-
Auditor's remuneration for non-audit work	2,600	1,450
Independent examiner's fees	-	5,400
	<u> </u>	<u> </u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. Staff costs

	2022 £	2021 £
Wages and salaries	155,000	151,653
Social security costs	12,614	10,374
Other pension costs	14,992	14,480
	<u>182,606</u>	<u>176,507</u>

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

	2022	2021
Administration	<u>3</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£70,001 - £80,000	<u>1</u>	<u>1</u>

WAVELENGTH CHARITY LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2022

8. Staff costs - continued

Directors remuneration

	2022 £	2021 £
Remuneration and other benefits	<u>86,614</u>	<u>83,860</u>

9. Comparatives for the statement of financial activities

	General Fund 2021 £	Digital Inclusion Fund 2021 £	Loneliness Foundation Fund 2021 £	Total Funds 2021 £
Income and endowments from				
Donations and legacies	89,375	-	-	89,375
Investment income	<u>147,141</u>	<u>-</u>	<u>-</u>	<u>147,141</u>
Total	<u>236,516</u>	<u>-</u>	<u>-</u>	<u>236,516</u>
Expenditure on				
Raising funds	9,521	-	-	9,521
Charitable activities				
Charitable activities	<u>260,970</u>	<u>-</u>	<u>-</u>	<u>260,970</u>
Total	<u>270,491</u>	<u>-</u>	<u>-</u>	<u>270,491</u>
Net gains on investments	<u>422,045</u>	<u>-</u>	<u>-</u>	<u>422,045</u>
NET INCOME	388,070	-	-	388,070
Transfers between funds	<u>(750,000)</u>	<u>500,000</u>	<u>250,000</u>	<u>-</u>
Net movement in funds	(361,930)	500,000	250,000	388,070
Reconciliation of funds				
Total funds brought forward	<u>1,851,140</u>	<u>1,000,000</u>	<u>-</u>	<u>2,851,140</u>
Total funds carried forward	<u>1,489,210</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,239,210</u>

WAVELENGTH CHARITY LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2022**10. Pension commitments**

The Charity pays the personal pension contributions of the chief executive, pays a pension to a former member of staff and pays contributions to a non-contributory defined contribution pension scheme for all eligible staff. The total pension cost for the year amounted to £14,992 (2021 - £14,480).

11. Tangible fixed assets

	Freehold property £	Office furniture and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2021	212,492	38,123	20,563	271,178
Additions	-	-	4,698	4,698
At 31 March 2022	<u>212,492</u>	<u>38,123</u>	<u>25,261</u>	<u>275,876</u>
Depreciation				
At 1 April 2021	113,819	36,446	17,067	167,332
Charge for year	4,250	1,677	3,596	9,523
At 31 March 2022	<u>118,069</u>	<u>38,123</u>	<u>20,663</u>	<u>176,855</u>
Net book value				
At 31 March 2022	<u>94,423</u>	<u>-</u>	<u>4,598</u>	<u>99,021</u>
At 31 March 2021	<u>98,673</u>	<u>1,677</u>	<u>3,496</u>	<u>103,846</u>

12. Fixed asset investments

	Listed investments £	Unlisted investments £	Totals £
Market value			
At 1 April 2021	2,630,277	71,566	2,701,843
Additions	39,986	-	39,986
Disposals	(202,874)	-	(202,874)
Revaluations	220,812	6,204	227,016
At 31 March 2022	<u>2,688,201</u>	<u>77,770</u>	<u>2,765,971</u>
Net book value			
At 31 March 2022	<u>2,688,201</u>	<u>77,770</u>	<u>2,765,971</u>
At 31 March 2021	<u>2,630,277</u>	<u>71,566</u>	<u>2,701,843</u>

There were no investment assets outside the UK.

Historic cost of fixed asset investments:

Listed investments	- £1,893,987	(2021 - £1,977,477)
Unlisted investments	- £4,823	(2021 - £4,823)

WAVELENGTH CHARITY LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2022

13. Investment property

	£
Fair value	
At 1 April 2021 and 31 March 2022	<u>250,000</u>
Net book value	
At 31 March 2022	<u>250,000</u>
At 31 March 2021	<u>250,000</u>

The Charity owns a freehold property that meets the requirements of a mixed use property as defined by FRS102.

The investment property proportion of the freehold property was subject to an independent professional valuation and was valued on 31 March 2019 by Hilbery Chaplin, Chartered Surveyors on the Market Value basis, subject to any formal lease in place. There were no specific assumptions made in the valuation.

In the opinion of the trustees, the market value of the investment property proportion at 31 March 2021 fell to £250,000, based on the rental income that could be achieved.

14. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	2,850	-
Other debtors	2,048	4,916
Prepayments and accrued income	<u>20,112</u>	<u>30,644</u>
	<u>25,010</u>	<u>35,560</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,265	1,866
Social security and other taxes	5,341	4,704
Other creditors	11,865	11,174
Accruals and deferred income	<u>8,436</u>	<u>5,571</u>
	<u>26,907</u>	<u>23,315</u>

16. Movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,489,210	278,284	1,767,494
Restricted funds			
Digital Inclusion Fund	1,500,000	-	1,500,000
Loneliness Foundation Fund	<u>250,000</u>	<u>-</u>	<u>250,000</u>
	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>3,239,210</u>	<u>278,284</u>	<u>3,517,494</u>

WAVELENGTH CHARITY LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2022

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,818	(284,551)	227,017	278,284
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>335,818</u>	<u>(284,551)</u>	<u>227,017</u>	<u>278,284</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,851,140	388,070	(750,000)	1,489,210
Restricted funds				
Digital Inclusion Fund	1,000,000	-	500,000	1,500,000
Loneliness Foundation Fund	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
	<u>1,000,000</u>	<u>-</u>	<u>750,000</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>2,851,140</u>	<u>388,070</u>	<u>-</u>	<u>3,239,210</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	236,516	(270,491)	422,045	388,070
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>236,516</u>	<u>(270,491)</u>	<u>422,045</u>	<u>388,070</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,851,140	666,354	(750,000)	1,767,494
Restricted funds				
Digital Inclusion Fund	1,000,000	-	500,000	1,500,000
Loneliness Foundation Fund	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
	<u>1,000,000</u>	<u>-</u>	<u>750,000</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>2,851,140</u>	<u>666,354</u>	<u>-</u>	<u>3,517,494</u>

WAVELENGTH CHARITY LTD**Notes to the Financial Statements - continued
for the year ended 31 March 2022****16. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	572,334	(555,042)	649,062	666,354
	<u>572,334</u>	<u>(555,042)</u>	<u>649,062</u>	<u>666,354</u>
TOTAL FUNDS	<u>572,334</u>	<u>(555,042)</u>	<u>649,062</u>	<u>666,354</u>

Designated Funds

A few years ago, the Charity faced several unpredictable changes in the field of media technology. In order to future-proof our beneficiaries' needs against upcoming changes to TV licensing and pay-per-view structure, and developments in technology including tablet computers and connected devices, the Trustees set aside a designated Digital Inclusion Fund of £1m to reduce the risk to Wavelength's capacity to promote digital inclusion for our beneficiaries. The Trustees now believe the need for this fund continues to exist in particular with the current political instability and currency issues and have increased the fund to £1.5m.

WaveLength is the nation's leading loneliness charity giving technology to those in need. The Trustees have set up a designated fund 'The Loneliness Foundation Fund' with an opening balance of £250,000 in the year ending 31 March 2021 as the first stage in the development of The Loneliness Foundation.

17. Related party disclosures

There were no related party transactions for the year ended 31 March 2022.

WAVELENGTH CHARITY LTD
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	37,351	39,001
Legacies	<u>144,299</u>	<u>50,374</u>
	181,650	89,375
Investment income		
Rents received	16,790	13,360
Other fixed asset invest - FII	137,352	133,762
Deposit account interest	<u>26</u>	<u>19</u>
	<u>154,168</u>	<u>147,141</u>
Total incoming resources	335,818	236,516
Expenditure		
Raising donations and legacies		
Wages	9,869	7,423
Social security	1,041	433
Pensions	467	586
Fund raising	<u>2,237</u>	<u>1,079</u>
	13,614	9,521
Charitable activities		
Wages	135,268	143,043
Social security	10,436	9,820
Pensions	14,077	13,788
Rates and insurance	3,411	1,823
Light and heat	1,686	1,248
Telephone	2,322	1,589
Printing and stationery	741	212
Sundries	502	655
PR literature	3,065	4,867
Repairs	7,294	123
Cleaning	614	1,288
Computer expenses	5,543	3,551
Postage	1,681	5,039
Staff expenses	214	178
Legal and professional	30,567	21,522
Accountancy	2,600	1,450
Depreciation	5,273	4,977
Freehold property	4,250	4,250
TV costs	12,678	11,027
Radios	810	19,797
Tablets	5,230	3,909
Recruitment costs	<u>4,227</u>	<u>-</u>
	252,489	254,156

This page does not form part of the statutory financial statements

WAVELENGTH CHARITY LTD
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
Support costs		
Governance costs		
Wages	9,863	1,187
Social security	1,137	121
Pensions	448	106
Auditors' remuneration	7,000	-
Independent examiner's fees	-	5,400
	<u>18,448</u>	<u>6,814</u>
Total resources expended	<u>284,551</u>	<u>270,491</u>
Net income/(expenditure) before gains and losses	51,267	(33,975)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>227,017</u>	<u>422,045</u>
Net income	<u>278,284</u>	<u>388,070</u>



Strictly Private & Confidential
S J Turner
Wavelength Charity Limited
159a High Street
Hornchurch
Essex
RM11 3YB

WA42C/JSHRO/JH

29 September 2022

Dear Steve,

Wavelength Charity Limited

In respect of the year ended 31 March 2022 please find enclosed the following for your attention;

1. The final copy of the financial statements
2. Letter of representation
3. Report to management

Provided the accounts meet with your approval, I would be grateful if you could sign where indicated via DocuSign and return to us.

If you have any further questions, please do not hesitate to contact me.

Yours sincerely,

Jim Shroff
Haines Watts Essex LLP

www.hwca.com

Juniper House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

Telephone: 01708 475 220 **Fax:** 01708 475 283 **Email:** hornchurch@hwca.com

Haines Watts Essex LLP is a limited liability partnership registered in England & Wales, no OC386054

A list of the names of the principals is available at the registered office

WAVELENGTH CHARITY
LIMITED

159a High Street
Hornchurch
Essex
RM11 3YB

To:
Haines Watts Essex LLP
Juniper House,
Warley Hill Business Park,
The Drive,
Brentwood,
Essex
CM13 3BE

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 March 2022. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as directors/trustees, as set out in the terms of your engagement letter under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. We have fulfilled our responsibility for preparation of the financial statements which extends to the application of exemptions and options on transition to, and application of, new accounting standards (including FRS 102). As members of the Board, we have also considered the impact of new accounting standards on Wavelength Charity Limited, including the impact of going concern
3. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
4. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with the Charity Commission.
5. The financial statements are free of material misstatements, including omissions. We believe that there are no material uncorrected misstatements, either individually or in total, in the financial statements.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error.
7. There are no instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. There are no known allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

ACCOUNTING ESTIMATES

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LOANS AND ARRANGEMENTS

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

LEGAL CLAIMS

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

15. There are no known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

SUBSEQUENT EVENTS

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

GRANTS AND DONATIONS

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

FREEHOLD PROPERTY VALUATION

20. We believe that obtaining a fair value at the year end for the element of its freehold property that constitutes an investment property, under FRS 102 fair value rules would involve undue effort and cost and be of no value to the charitable company..

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully



.....

Signed on behalf of the board of trustees

20-10-2022

Date.....



PRIVATE AND CONFIDENTIAL

The Trustees
Wavelength Charity Limited
159a High Street
Hornchurch
Essex
RM11 3YB

WA42C/JSHRO/JH

29 September 2022

Dear Sirs,

REPORT TO MANAGEMENT

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the accounts for the period ended 31st December 2021.

1. We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.
2. All material audit adjustments made have been adjusted after discussions with yourselves. The total of unadjusted misstatements noted during our audit work is immaterial.
3. There are no modifications to the audit report.
4. There are no other matters required by auditing standards that we are required to communicate to you other than those already advised to you during the course of the audit.
5. We have attached a letter of management representations required in connection with our audit to be signed and returned to us.

We have complied with the Ethical Standards for Auditors and all threats to our independence, as identified to you, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

This report has been prepared for the sole use of the Board of Wavelength Charity Limited and must not be shown to third parties without our prior consent. No responsibilities are accepted by Haines Watts Essex LLP towards any party acting or refraining from action as a result of this report.

Finally, we would like to express our thanks to all members of staff who assisted us in carrying out our work.

Yours faithfully

A handwritten signature in black ink that reads 'Jim Shroff'.

Jim Shroff
Haines Watts Essex LLP

www.hwca.com

Juniper House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

Telephone: 01708 475 220 **Fax:** 01708 475 283 **Email:** hornchurch@hwca.com

Haines Watts Essex LLP is a limited liability partnership registered in England & Wales, no OC386054

A list of the names of the principals is available at the registered office

WAVELENGTH CHARITY LIMITED

England & Wales - Charity number 207400

Accounts

REGISTERED COMPANY NUMBER: 00606888 (England and Wales)
REGISTERED CHARITY NUMBER: 207400

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
WAVELENGTH CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts
1st Floor Upminster Library
26 Corbets Tey Road
Upminster
Essex
RM14 2BB

WAVELENGTH CHARITY LIMITED

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for the year ended 31 March 2021**

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WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WaveLength is a company limited by guarantee, and governed by its Memorandum and Articles of Association dated 24 June 1958 (as amended on 24 August 2010). It is a registered charity with the Charities Commission. Anyone over the age of 18 can become a board member and there are currently eight members (eight in 2020), each of whom agree to contribute £1 in the event of the charity disbanding.

Appointment of Trustees

As set out in the Articles of Association, the number of members of the Board shall not be less than four. There are currently seven Trustees (seven in 2019).

Trustee Induction

Trustees undergo a period of orientation, are provided support upon their legal obligations under charity law; the content of the Memorandum and Articles of Association; the committee and decision-making process; strategic planning, and recent financial performance of the charity. They are encouraged to meet the staff and other Trustees and are provided with copies of relevant documents.

Organisation

The Board are responsible for the governance of the charity. The Board meets quarterly, and sub-committees covering investment, fundraising, finance and general purposes meet as required. A Chief Executive, appointed by the Trustees, has delegated authority to manage the Charity and its strategic direction. The Chief Executive's authority encompasses operational and strategic matters including finance, employment and service-related activity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section Four of the Charities Act 2011, which came into effect in 2012, to duly regard the public benefit guidance published by the Charity Commission's 'Charities and Public Benefit' Guidance.

OBJECTIVES AND ACTIVITIES

Objective: Fighting loneliness for those in need including, but not limited to, any person affected by age, illness, impairment or situation, through the use and provision of media technology in the United Kingdom and Channel Islands for the public benefit.

Mission:

- To provide people who are lonely and in need of financial and practical support, with companionship, comfort and contact in order to challenge the root causes of loneliness;
- To enable people to participate in and engage with the world through the supply and use of technology;
- To give people a voice; to champion their cause; and to represent them at a national and local level.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

WaveLength employs the following strategies to meet this objective:

- **We provide** radios, televisions and tablet computers to individuals;
- **We increase** access to television, radio, smart television and tablet computers for vulnerable isolated people through providing equipment to charities or projects to use on site for the benefit of many individuals;
- **We establish** members of other charities as 'stockholders' with a stock of equipment to lend and give to various lonely and isolated people;
- **We adapt** application processes on a project-by-project basis when working with trusted referees;
- **We seek** to ensure the interests and needs of current and future beneficiaries are represented at Government level;
- **We supply** ongoing contact, support and information to ensure that beneficiaries are coping well with the equipment supplied;
- **We develop** new fundraising initiatives and strategies;
- **We monitor** and independently assess our work and impact; and
- **We promote** our visibility and brand identity in the public eye.

ACHIEVEMENT AND PERFORMANCE

Covid-19 has continued and we have seen an overall increase in loneliness and the severity of loneliness. WaveLength's services have never been more in need to support the people who have been shielding and locked down. Many of the technologies that WaveLength provides have been key in allowing people to have some contact with the outside world and be able to communicate with each other.

This year, WaveLength has continued to work with other charities and organisations. This allows WaveLength to work both at national and local levels throughout the UK helping us to combat loneliness and isolation for many people. We calculate that we work with over 25,000 beneficiaries a year, but we have also been able to make cost savings by ensuring our grants are very much focused on reducing isolation. We have helped as many people as we did last year but at the third of the cost on equipment.

The charity has continued to promote and expand services throughout the UK focussing upon the charity's key remit of reducing the negative impacts of loneliness and isolation by providing comfort and companionship through media technology.

One of WaveLength's guiding principles is that beneficiaries, current and future, are at the centre of its work.

The charity continues to undertake research looking at how effective its work is in combating loneliness. This now helps to inform the decision making process and to track the effectiveness of the work and guide the charity's strategic direction and development. We have been able to publish a number of reports on the work we have been doing and have not missed opportunities to learn from the current situation.

WaveLength has continued to work with Universities to develop our understanding of how our work reduces loneliness. A key outcome has been finding that the technology we provide not only reduces loneliness but increases people's health and sense of well-being. We have developed partnerships such as the Netflix Film Club, which helped us provide technology to beneficiaries and provide a focused activity to help people bond. This helps alleviate their loneliness. However, the impact of Brexit and Covid has driven up the cost of technology, delivery, distribution and staffing.

WaveLength continues, through our application processes, to work to our strategy of providing equipment in a way that suits organisations and individuals. We continue to cover the whole of the UK, looking to relieve loneliness wherever possible within our remit and expand our work as much as possible.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

Demand for our services started to increase daily at the end of last year from January to March 2020 as a result of the pandemic. WaveLength has striven to help those with the highest need who are least likely to receive funding from other sources. WaveLength has continued successfully to look to tackle a level of loneliness which already existed before the pandemic, and which will persist after the pandemic. Where funding levels has been high such as women's aid organisations, statutory bodies and homelessness charities, WaveLength has been careful to provide funding only where absolutely necessary. As a guiding principle, WaveLength's funding is not provided to allow other organisations to put their services on line.

Next steps

WaveLength purchases equipment, whose components and manufacture, are subject to global demand and markets. The fall in the value of the pound due to UK, European and world politics has increased the price of products. With the uncertainties of Brexit and Covid pandemic there are difficulties with the manufacturing, importing and distribution of equipment. All these are adding costs to basic equipment at a time when there is an increased demand. WaveLength continues to be aware of the need to be financially prudent in its expenditure and its need to raise funds going forward as it has a duty not only to its current but also its future beneficiaries. WaveLength therefore feels it is prudent in uncertain times to hold reserves to ensure the stability and longevity of the organisation. Funders have also reflected to WaveLength that part of their decision to place money with the Charity has not just been the charity's ability to deliver the work, but because of the charity's financial stability.

Planning

WaveLength continues to review its work and is now at the stage where its flexible models of giving to combat loneliness are fully embedded in the organisation's work. The organisation is now in a position to work well with individuals and partner organisations who are in contact with current and future beneficiaries. WaveLength has continued to develop new systems to measure more effectively the impact of its work with individuals and organisations.

Values

- **Respond and Innovate.** We seek to fight loneliness, by not just responding to, but planning to prevent it in the first place.
- **Focus.** Our beneficiaries, current and future, are at the centre of all we do, and we are dignified, compassionate and approachable when working with them.
- **Be Effective and Efficient.** We deliver effective, efficient services in a way that adds value to the funding with which we are entrusted.
- **Champion Imagination.** We are imaginative and innovative, finding solutions for those most in need but least able to afford change.
- **Foster Positive Change.** We seek to develop and inspire positive change through giving and help beneficiaries to move forward.
- **Represent and Amplify.** We use our knowledge and influence to represent, amplify and give voice to the needs of current and future beneficiaries.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

FINANCIAL REVIEW

The instability of the stock market due to Brexit and Covid has continued. However, the year-end saw the value of the portfolio increase. The Trustees note that investments can go down as well as up and the valuation only reflects the value on one day a year.

WaveLength's diversification of our fundraising activities had recently helped to offset the drop in income in recent years, leaving us in a stable position, but still with a strong need for income to increase to sustain our activities. There was a recovery in the stock markets during the year and the year-end saw the value of the portfolio increase to £2,701,844 (2020 decrease to £2,256,912). As noted at the end of last financial year, the value of investments may decrease, yielding a consequent reduction in income and investment value. However, dividends fell due to the government's demand that certain organisation such as banks, cancel their dividends. This led to a decrease in funding from the previous year by around £20,000. The full Council and Investment Sub-Committee will continue to review this situation regularly.

Our work clearly demonstrated why WaveLength is a good charity to place funds with due to its stability. This financial year, the organisation is 81 years old and continues to be the leading organisation combating loneliness through technology. This is also complemented by WaveLength being a financially stable organisation meaning that when a funder places money with the organisation it can be assured that the finances will achieve not only the intended outcomes but also a lasting legacy and real value for money.

This year legacies of just over £50,000 were received compared to over £205,000 in 2020. This income is extremely unpredictable, which is why we are focusing on diversifying our fundraising to include income from trusts and foundations, companies and statutory sources. These new income sources can be used, in particular, to meet need in specific areas of the country, often providing equipment to small community based organisations.

We have a policy of match funding income raised from other Trusts and Foundations. This helps spread the charitable commitment, increase the number of people we are able to help and means WaveLength has a greater element of financial stability to be able to continue helping current and future beneficiaries. Given the risk inherent in a legacy and investment heavy income, WaveLength will need to maintain careful control over our financial position, to ensure that we are able to meet ongoing and unpredictable commitments. This includes continuing to provide digital-ready equipment, given the uncertainty of a digital radio rollout in the next few years, and our reaction to potential changes in the licence fee system. Internet provision will also be crucial over the coming years, and a fund for research to support digital equality and understand the impact of our work on loneliness and isolation has been set aside again to support our ongoing work and provide an academic basis for it.

WaveLength achieved a significant breakthrough by campaigning for increased access to equipment and data as a key policy theme for the Loneliness Commission and DCMS. It demonstrated WaveLength's effectiveness when dealing with large national governmental regulators and manufacturing bodies in delivering change for its beneficiaries.

A number of private benefits necessarily arise from WaveLength's activities. In particular, WaveLength finds it essential to employ and remunerate staff. These private benefits are, however, incidental as a necessary by-product of carrying out our aims. The charitable benefit of our work in challenging the isolation and loneliness, experienced by many, through the provision of radios and televisions, and in representing beneficiaries' needs and interests to Government, regulatory bodies and manufacturers has been clearly demonstrated over the last two years.

Reserves Policy

The Trustees recognise the need to strike a balance between WaveLength's continuity, and our primary objective of providing media technology and associated support to as many isolated people as possible. The Trustees remain aware that in any one year, income from donations and legacies can vary greatly and will not necessarily cover expenditure. Part of WaveLength's remit is to plan for not just current but future beneficiaries, and the reserves policy takes this into account. WaveLength also recognises that the financial stability of the charity is important to other funding organisations wishing to support WaveLength's work.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

WaveLength's stability thus provides other charities with the assurance their monies will achieve the intended benefits and outcomes. Free reserves as of 31st March 2021 stand at £1,135,364 (2020 £1,474,366) excluding tangible fixed assets and designated funds.

WaveLength has developed the work it has been doing with organisations to a stage that is far more established and in the coming years this will be mainstreamed into the type of help we give. To be able to meet the growing demand WaveLength's finances have to be robust. This, coupled with the research we have undertaken, means that WaveLength is able to effectively provide technology in a way that combats loneliness and isolation. Digital technology in the form of tablets, radios and televisions are core to WaveLength's work.

These technologies are subject to global market forces and the current uncertainties concerning the UK's exit from the EU, the Covid-19 pandemic and supply chain issues mean our prices have risen. With the 50% target for listening to digital radio being reached the government are now reviewing whether there will be a full switch over to digital radio. This again, could increase demand on the Charity. As a result, the Council has ring fenced £1.5m as a Digital Inclusion Fund to reduce risk to WaveLength's capacity to develop and deliver these new schemes, including keeping up with connected technology developments over the years and creating a web-based infrastructure so beneficiaries can communicate and be informed and entertained through the internet. The Council has decided that the specific need for this £1.5m fund continues and the designated fund for the Digital Inclusion Fund has been retained, to cover current political instability and currency issues.

WaveLength still has the ambition to set up 'The Loneliness Foundation'. To this end, the Council has set up a Loneliness Foundation Fund and has ring fenced a sum of £250,000 as the first step in its development. When the uncertainties that the pandemic has brought are past, work will commence to raise funds for this initiative.

Reserves are necessary to ensure financial stability, especially given the unpredictability of the current situation due to Covid-19 and Brexit, legacy incomes, continued instability in the stock market and the potential for rising inflation, and to meet WaveLength's ongoing commitments and plans as outlined above.

Risk Assessment

The Trustees have assessed the major risks to which WaveLength is exposed, in particular those related to its operation and finances, and are satisfied that sufficient systems and insurance policies are in place to mitigate exposure to major risks. Our objective of providing technology to beneficiaries in vulnerable circumstances means that some loss of equipment is unavoidable, and cannot be predicted. We continue to take action to reduce such losses, but accept some degree of risk as incumbent on our core responsibility to provide equipment to individuals living in isolated and often chaotic situations.

Part of the ethos of the charity is the understanding that its duty as a charity is to take risks on behalf of beneficiaries who cannot afford to take these risks themselves. Grants provided are increasingly monitored and measured so recipients whether groups or individuals are accountable. However, we are working with more experimental methods of providing media technology. A reserves policy is in place to bolster against new risks associated with tablet provision and uncertain times. The commissioning of external parties to assess the impact of WaveLength's work will further help to mitigate risk of trialling and testing working methods.

Investment Policy

WaveLength's investment policy is to invest in listed stocks and shares in a closely-monitored portfolio, under the guidance of its investment advisors, Redmayne Bentley LLP, who are members of the London Stock Exchange. The past year has seen a volatile stock market; dividend returns have fallen for the third year from £151,836 to £133,762. The values of our investments are benchmarked as a guide against the FTSE 100, 350 and All Share Indexes. This is another reason why the trustees have opted for a robust reserves policy, particularly as the charity receives no government funding. The Charity also has invested in gilt interest and corporate bond funds to provide security; these investments will not rise as readily as the indexes.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

606888 (England and Wales)

Registered Charity number

207400

Registered office

159a High Street
Hornchurch
Essex RM11 3YB

Trustees

D K Smith JP (Chairman)
S. Derrick (Deputy Chairman)
Mrs M. Grainger
A.S. Judd (deceased September 2021)
Mrs L. Mack
B. Theobald-Hicks
S.J. Turner (Treasurer)
D.M. Lawrence (appointed 1 June 2021)

Director, Company Secretary and Chief Executive

T A Leech

Independent Examiners

Haines Watts Essex LLP
1st Floor Upminster Library
26 Corbets Tey Road, Upminster
Essex RM14 2BB

Bankers

Barclays Bank PLC
The Lemonade Building
2 Station Parade
Ripple Road
Barking
Essex IG11 8DL

Investment Advisers

Redmayne-Bentley LLP
9 Bond Court
Leeds LS1 2JZ

Independent Examiners/Auditors

An audit as required by UK law, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' was undertaken for the year ended 31 March 2020. However, the charity has now fallen below the limits allowing for an independent examination and therefore Haines Watts Essex LLP have been appointed Independent Examiners for the year ended 31 March 2021 and such an examination has been carried out.

WAVELENGTH CHARITY LIMITED

Report of the Trustees for the year ended 31 March 2021

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16th December 2021 and signed on its behalf by:



.....
S J Turner – Trustee and Treasurer

**Independent Examiner's Report to the Trustees of
Wavelength Charity Limited**

Independent examiner's report to the trustees of Wavelength Charity Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

J Shroff

Jimmy Shroff
Haines Watts
1st Floor Upminster Library
26 Corbets Tey Road
Upminster
Essex
RM14 2BB

Date: 16/12/21

WAVELENGTH CHARITY LIMITED

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021

				2021	2020	
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £	Total funds £
Income and endowments from						
Donations and legacies	2	89,375	-	-	89,375	237,497
Investment income	3	<u>147,141</u>	-	-	<u>147,141</u>	<u>165,134</u>
Total		236,516	-	-	236,516	402,631
Expenditure on						
Raising funds		9,521	-	-	9,521	46,782
Charitable activities	4					
Charitable activities		<u>260,970</u>	-	-	<u>260,970</u>	<u>330,795</u>
Total		270,491	-	-	270,491	377,577
Net gains/(losses) on investments		<u>422,045</u>	-	-	<u>422,045</u>	<u>(454,188)</u>
NET INCOME/(EXPENDITURE)		388,070	-	-	388,070	(429,134)
Transfers between funds	16	<u>(750,000)</u>	<u>500,000</u>	<u>250,000</u>	-	-
Net movement in funds		(361,930)	500,000	250,000	388,070	(429,134)
Reconciliation of funds						
Total funds brought forward		1,851,140	1,000,000	-	2,851,140	3,280,274
Total funds carried forward		<u>1,489,210</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,239,210</u>	<u>2,851,140</u>

The notes form part of these financial statements

WAVELENGTH CHARITY LIMITED

**Balance Sheet
31 March 2021**

				2021	2020	
	Notes	General fund £	Digital Inclusion Fund £	Loneliness Foundation Fund £	Total funds £	Total funds £
Fixed assets						
Tangible assets	11	103,846	-	-	103,846	111,774
Investments						
Investments	12	951,843	1,500,000	250,000	2,701,843	2,256,912
Investment property	13	<u>250,000</u>	-	-	<u>250,000</u>	<u>265,000</u>
		1,305,689	1,500,000	250,000	3,055,689	2,633,686
Current assets						
Debtors	14	35,560	-	-	35,560	37,866
Cash in hand		<u>171,276</u>	-	-	<u>171,276</u>	<u>209,712</u>
		206,836	-	-	206,836	247,578
Creditors						
Amounts falling due within one year	15	<u>(23,315)</u>	-	-	<u>(23,315)</u>	<u>(30,124)</u>
Net current assets		<u>183,521</u>	-	-	<u>183,521</u>	<u>217,454</u>
Total assets less current liabilities		<u>1,489,210</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,239,210</u>	<u>2,851,140</u>
NET ASSETS		<u>1,489,210</u>	<u>1,500,000</u>	<u>250,000</u>	<u>3,239,210</u>	<u>2,851,140</u>
Funds						
Unrestricted funds (including fair value reserve of £818,900 – 2020: £408,019)	16				1,489,210	1,851,140
Restricted funds					<u>1,750,000</u>	<u>1,000,000</u>
Total funds					<u>3,239,210</u>	<u>2,851,140</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

WAVELENGTH CHARITY LIMITED

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2021 and were signed on its behalf by:



.....
S J Turner - Trustee and Director

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Wavelength Charity Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is 159A High Street, Hornchurch, Essex RM11 3YB.

The financial statements are presented in Sterling which is the functional currency of the charity.

Going concern

The financial statements are prepared on a going concern basis.

The trustees have reviewed and considered relevant information including future cash flows in making their assessment with regard to going concern. The trustees have undertaken measures in response to the Covid-19 pandemic and put contingency measures in place to ensure sufficient cash resources are available to the charity. Based on their assessment and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, gifts and legacies are recorded as income in the year that they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Government costs this year include an allocation of the chief executive's salary and of other staff reflecting time spent on governing the charity.

Tangible fixed assets

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

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2021

1. Accounting policies - continued

Tangible fixed assets

Freehold property	- 2% on cost
Office furniture and fittings	- 20% on cost
Computer equipment	- 50% on cost

Fixed assets, except investment properties, are valued at cost less accumulated depreciation or impairment losses. Investment properties are stated at fair value and not depreciated.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Digital Inclusion Fund has been established to meet the anticipated costs of satisfying the needs of beneficiaries of the Charity that may be affected by future changes to TV licencing, pay-per-view structure and developments in technology including tablet computers and connected devices.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are stated in the Balance Sheet at market value. Unrealised and realised gains and losses are recognised in the Statement of Financial Activities.

Debtors and creditors falling due within one year

Debtors and creditors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses from impairment are recognised as expenditure.

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. Donations and legacies		2021	2020
		£	£
Donations		39,001	32,194
Legacies		<u>50,374</u>	<u>205,303</u>
		<u>89,375</u>	<u>237,497</u>
 3. Investment income		 2021	 2020
		£	£
Rents received		13,360	13,250
Other fixed asset invest - FII		133,762	151,836
Deposit account interest		<u>19</u>	<u>48</u>
		<u>147,141</u>	<u>165,134</u>
 4. Charitable activities costs			
	Direct Costs	Support costs	Totals
	£	£	£
Charitable activities	<u>254,156</u>	<u>6,814</u>	<u>260,970</u>
 5. Net income/(expenditure)			
Net income/(expenditure) is stated after charging/(crediting):			
		2021	2020
		£	£
Depreciation - owned assets		<u>9,227</u>	<u>9,333</u>
 6. Auditors' remuneration			
		2021	2020
		£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements		-	6,240
Auditor's remuneration for non-audit work		1,450	960
Independent examiner's fees		<u>5,400</u>	<u>-</u>

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	<u>-</u>	<u>487</u>

8. Staff costs

	2021	2020
	£	£
Wages and salaries	151,653	172,129
Social security costs	10,374	12,932
Other pension costs	<u>14,480</u>	<u>15,978</u>
	<u>176,507</u>	<u>201,039</u>

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

	2021	2020
Administration	<u>5</u>	<u>6</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£70,001 - £80,000	<u>1</u>	<u>1</u>

Directors remuneration

	2021	2020
	£	£
Remuneration and other benefits	<u>83,860</u>	<u>83,860</u>

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2021

9. Comparatives for the statement of financial activities

	General fund 2020 £	Digital Inclusion Fund 2020 £	Loneliness Foundation Fund 2020 £	Total funds 2020 £
Income and endowments from				
Donations and legacies	237,497	-	-	237,497
Investment income	<u>165,134</u>	<u>-</u>	<u>-</u>	<u>165,134</u>
Total	402,631	-	-	402,631
Expenditure on				
Raising funds	46,782	-	-	46,782
Charitable activities				
Charitable activities	<u>330,795</u>	<u>-</u>	<u>-</u>	<u>330,795</u>
Total	377,577	-	-	377,577
Net gains/(losses) on investments	<u>(454,188)</u>	<u>-</u>	<u>-</u>	<u>(454,188)</u>
NET INCOME/(EXPENDITURE)	(429,134)	-	-	(429,134)
Reconciliation of funds				
Total funds brought forward	<u>2,280,274</u>	<u>1,000,000</u>	<u>-</u>	<u>3,280,274</u>
Total funds carried forward	<u><u>1,851,140</u></u>	<u><u>1,000,000</u></u>	<u><u>-</u></u>	<u><u>2,851,140</u></u>

10. Pension commitments

The Charity pays the personal pension contributions of the chief executive, pays a pension to a former member of staff and pays contributions to a non-contributory defined contribution pension scheme for all eligible staff. The total pension cost for the year amounted to £14,480 (2020 - £15,978).

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2021

11. Tangible fixed assets

	Freehold property £	Office furniture and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2020	212,492	38,123	19,264	269,879
Additions	-	-	1,299	1,299
At 31 March 2021	<u>212,492</u>	<u>38,123</u>	<u>20,563</u>	<u>271,178</u>
Depreciation				
At 1 April 2020	109,569	34,205	14,331	158,105
Charge for year	4,250	2,241	2,736	9,227
At 31 March 2021	<u>113,819</u>	<u>36,446</u>	<u>17,067</u>	<u>167,332</u>
Net book value				
At 31 March 2021	<u>98,673</u>	<u>1,677</u>	<u>3,496</u>	<u>103,846</u>
At 31 March 2020	<u>102,923</u>	<u>3,918</u>	<u>4,933</u>	<u>111,774</u>

12. Fixed asset investments

	Listed investments £	Unlisted investments £	Totals £
Market value			
At 1 April 2020	2,197,620	59,292	2,256,912
Additions	64,883	-	64,883
Disposals	(56,997)	-	(56,997)
Revaluations	424,771	12,274	437,045
At 31 March 2021	<u>2,630,277</u>	<u>71,566</u>	<u>2,701,843</u>
Net book value			
At 31 March 2021	<u>2,630,277</u>	<u>71,566</u>	<u>2,701,843</u>
At 31 March 2020	<u>2,197,620</u>	<u>59,292</u>	<u>2,256,912</u>

There were no investment assets outside the UK.

Historic cost of fixed asset investments:

Listed investments	-	£1,977,477	(2020 - £2,030,907)
Unlisted investments	-	£4,823	(2020 - £4,823)

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

13. Investment property

	£
Fair value	
At 1 April 2020	265,000
Fair value movements	<u>(15,000)</u>
At 31 March 2021	<u>250,000</u>
Net book value	
At 31 March 2021	<u>250,000</u>
At 31 March 2020	<u>265,000</u>

The Charity owns a freehold property that meets the requirements of a mixed use property as defined by FRS102.

The investment property proportion of the freehold property was subject to an independent professional valuation and was valued on 31 March 2019 by Hilbery Chaplin, Chartered Surveyors on the Market Value basis, subject to any formal lease in place. There were no specific assumptions made in the valuation.

In the opinion of the trustees, the market value of the investment property proportion at 31 March 2021 fell to £250,000, based on the rental income that could be achieved.

14. Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	4,916	221
Tax	-	2,145
Prepayments and accrued income	<u>30,644</u>	<u>35,500</u>
	<u>35,560</u>	<u>37,866</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,866	3,585
Social security and other taxes	4,704	4,827
Other creditors	11,174	15,140
Accruals and deferred income	<u>5,571</u>	<u>6,572</u>
	<u>23,315</u>	<u>30,124</u>

WAVELENGTH CHARITY LIMITED

Notes to the Financial Statements - continued
for the year ended 31 March 2021

16. Movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,851,140	388,070	(750,000)	1,489,210
Restricted funds				
Digital Inclusion Fund	1,000,000	-	500,000	1,500,000
Loneliness Foundation Fund	-	-	250,000	250,000
	<u>1,000,000</u>	<u>-</u>	<u>750,000</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>2,851,140</u>	<u>388,070</u>	<u>-</u>	<u>3,239,210</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	236,516	(270,491)	422,045	388,070
TOTAL FUNDS	<u>236,516</u>	<u>(270,491)</u>	<u>422,045</u>	<u>388,070</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,280,274	(429,134)	1,851,140
Restricted funds			
Digital Inclusion Fund	1,000,000	-	1,000,000
TOTAL FUNDS	<u>3,280,274</u>	<u>(429,134)</u>	<u>2,851,140</u>

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	402,631	(377,577)	(454,188)	(429,134)
	<u>402,631</u>	<u>(377,577)</u>	<u>(454,188)</u>	<u>(429,134)</u>
TOTAL FUNDS	<u>402,631</u>	<u>(377,577)</u>	<u>(454,188)</u>	<u>(429,134)</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,280,274	(41,064)	(750,000)	1,489,210
Restricted funds				
Digital Inclusion Fund	1,000,000	-	500,000	1,500,000
Loneliness Foundation Fund	-	-	250,000	250,000
	<u>1,000,000</u>	<u>-</u>	<u>750,000</u>	<u>1,750,000</u>
TOTAL FUNDS	<u>3,280,274</u>	<u>(41,064)</u>	<u>-</u>	<u>3,239,210</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	639,147	(648,068)	(32,143)	(41,064)
	<u>639,147</u>	<u>(648,068)</u>	<u>(32,143)</u>	<u>(41,064)</u>
TOTAL FUNDS	<u>639,147</u>	<u>(648,068)</u>	<u>(32,143)</u>	<u>(41,064)</u>

Designated Funds

A few years ago, the Charity faced several unpredictable changes in the field of media technology. In order to future-proof our beneficiaries' needs against upcoming changes to TV licensing and pay-per-view structure, and developments in technology including tablet computers and connected devices, the Trustees set aside a designated Digital Inclusion Fund of £1m to reduce the risk to Wavelength's capacity to promote digital inclusion for our beneficiaries. The Trustees now believe the need for this fund continues to exist in particular with the current political instability and currency issues and have increased the fund to £1.5m.

WAVELENGTH CHARITY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

16. Movement in funds - continued

WaveLength is the nation's leading loneliness charity giving technology to those in need. The Trustees have set up a designated fund 'The Loneliness Foundation Fund' with an opening balance of £250,000 in the year ending 31 March 2021 as the first stage in the development of The Loneliness Foundation.

17. Related party disclosures

There were no related party transactions for the year ended 31 March 2021.

WAVELENGTH CHARITY LIMITED

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	39,001	32,194
Legacies	<u>50,374</u>	<u>205,303</u>
	89,375	237,497
Investment income		
Rents received	13,360	13,250
Other fixed asset invest - FII	133,762	151,836
Deposit account interest	<u>19</u>	<u>48</u>
	<u>147,141</u>	<u>165,134</u>
Total incoming resources	236,516	402,631
Expenditure		
Raising donations and legacies		
Wages	7,423	39,453
Social security	433	3,782
Pensions	586	2,276
Fund raising	<u>1,079</u>	<u>1,271</u>
	9,521	46,782
Charitable activities		
Wages	143,043	85,600
Social security	9,820	3,904
Pensions	13,788	9,295
Rates and insurance	1,823	2,597
Light and heat	1,248	1,502
Telephone	1,589	2,146
Printing and stationery	212	1,971
Sundries	655	2,577
PR literature	4,867	2,885
Repairs	123	5,909
Cleaning	1,288	1,318
Computer expenses	3,551	6,755
Database	-	9,240
Postage	5,039	2,174
Staff expenses	178	3,741
Legal and professional	21,522	16,471
Carried forward	<u>208,746</u>	<u>158,085</u>

This page does not form part of the statutory financial statements

WAVELENGTH CHARITY LIMITED

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	208,746	158,085
Accountancy	1,450	960
Depreciation	4,977	5,082
Freehold property	4,250	4,250
TV costs	11,027	67,290
TV Licences	-	155
Radios	19,797	9,523
Tablets	<u>3,909</u>	<u>21,994</u>
	254,156	267,339
Support costs		
Governance costs		
Wages	1,187	47,076
Social security	121	5,246
Pensions	106	4,407
Auditors' remuneration	-	6,240
Council of management expenses	-	487
Independent examiner's fees	<u>5,400</u>	<u>-</u>
	<u>6,814</u>	<u>63,456</u>
Total resources expended	<u>270,491</u>	<u>377,577</u>
Net (expenditure)/income before gains and losses	(33,975)	25,054
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>422,045</u>	<u>(454,188)</u>
Net income/(expenditure)	<u>388,070</u>	<u>(429,134)</u>

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