

GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Details

Other names G L A

Status Registered

Legal form Other

Registered 1996-12-09

Register [View on the Charity Commission register](#)

Contact

Address 1 Longfield
Hemel Hempstead
HP3 8HN

Phone 07957276002

Email info@glighthouse.org

Website www.glighthouse.org

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION BY: [1] PROPOGATING THE GOSPEL OF OUR LORD JESUS CHRIST, THROUGHOUT THIS NATION AND UNTO ALL THE NATIONS OF THE WORLD. [2] DEVELOPING THE SPIRITUAL MATURITY OF ALL ITS MEMBERS. [3] PREACHING AND TEACHING THE BIBLE, THE WORD OF GOD. [4] MAINTAINING A STRONG BODY OF CHRIST'S FOLLOWERS FOR THE ADVANCEMENT OF PUPLIC WORSHIP OF GOD THE FATHER THROUGH JESUS CHRIST OUR SAVIOUR AND LORD IN THE POWER OF THE HOLY SPIRIT DEMONSTRATED IN LOVING DEVOTION TO GOD AND ONE ANOTHER. [5] PROMOTING EVANGELISTIC WORK AND FURTHER THIS THROUGH MINISTRY, PUPICATIONS, RADIO AND TELEVISION AND ALL OTHER MEANS CONSISTENT WITH THE WORD OF GOD. [6] DEMONSTRATING CHRISTIAN LOVE IN ESSENCE AND CHARACTER TO ALL MANKIND REGARDLESS OF RACE RELIGION OR ETHNIC GROUP. [7] UNITING MAN AND WOMAN IN HOLY WEDLOCK. [8] PROVIDING FINAL FUNERAL RITES TO ITS MEMBERS. [9] PROVIDING AVENUES THROUGH WHICH TO PRESENT JESUS CHRIST AS THE ONLY WAY, TRUTH AND LIFE.

Activities: Advancement of the Christian religionThe relief of povertyPropagate the gospel of Jesus ChristMaintain a strong body of Christ's followers for the advancement of public worship of God the Father through Jesus Christ the SaviourPromote evangelistic work and further this through ministry and any other means consistent with the word of GodDevelop the spiritual maturity of its members

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£125,527	£122,538	-	-
2023-12-31	£129,860	£111,960	-	-
2022-12-31	£108,489	£82,989	-	-
2021-12-31	£75,222	£72,452	-	-
2020-12-31	£89,159	£66,978	-	-

Trustees

Name	Role	Appointed
JOSEPH ADEWALE ADEFARASIN	Chair	
David Bamidele Morohunfola		2026-02-01
Ekundayo Adenrele Runsewe		2019-07-01
Eniola Adesuwa Olubukola Lana		2026-02-01
SUSAN TOYIN OKOLO		

GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Accounts

Charity registration number: 1059661

Guiding Light Assembly

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Guiding Light Assembly

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Guiding Light Assembly

Reference and Administrative Details

Trustees

Mr Joseph Adewale Adefarasin
Mr Ekundayo Runsewe
Mrs Dawn Heather Ebanks
Mrs Susan Toyin Okolo
Mrs Olaolu Adefarasin

Charity Registration Number 1059661

Principal Office

1 Longfield
Hemel Hempstead
Hertfordshire
HP3 8HN

Independent Examiner

Edgar Merrell Ltd
4 Meadow Gardens
Edgware
Middlesex
HA8 9LH

Guiding Light Assembly

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Public benefit

Offering public services of worship
Provision of foodbanks to public
Contributing to the spiritual and moral education of children

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In-person services were held every Sunday throughout the year. Thanksgiving services were held on the first Sunday of every month, incorporating celebration of members' birthdays and wedding anniversaries. Prayer meetings, Bible studies, monthly men's and women's fellowship meetings, ministry to youth, and Masterlife Discipleship, Experiencing God and Mind of Christ courses were delivered via Zoom. A residential Easter retreat was held for church members and their families - a time of prayer, relaxation and bonding. Pastoral care and outreach activities continued throughout the year. A barbecue community outreach was held at Victoria Park, East Finchley, during the third quarter of the year. A Christmas Carol outreach for the community was held in December. A crossover service into the new year was held on 31 December.

Financial review

The Charity's income for 2024 represents a reduction of 3% compared to the previous year. The church remains reliant on the consistent and generous tithes and offerings from members and general donors.

Expenditure grew by 9% compared to the previous year, which reflects the impact of inflation and cost of living increases.

Policy on reserves

The Assembly adopts the practice of transferring all surplus funds from a current account to named project accounts in order to meet any contingent needs. The trustees are also endeavouring to resource a designated Building Fund Reserve. The purpose of this Reserve is to facilitate the plan and ambition of the Assembly to acquire its own premises for worship and other social action initiatives. A Building Fund account is held in an associated company limited by guarantee, Guiding Light Assembly (GLA) UK, incorporated under registration number 07265137. As at 31 December 2024, the balance on the Building Fund Reserve was £67,935 (2023 - £75,315).

Principal funding sources

The Constitution authorises the Assembly to receive income by way of donations, gifts and grants, provided that it does not undertake any permanent fundraising activities in raising funds for its primary objectives.

Investment policy and objectives

The constitution authorises the investment of surplus monies not immediately required subject to conditions and consent imposed or required by law.

Guiding Light Assembly
Trustees' Report (continued)

Plans for future periods

Aims and key objectives for future periods

To continue with existing programmes
To source own Church premises either by acquisition or on a long lease
To continue to develop outreach programmes for all age groups

Structure, governance and management

Nature of governing document

The Charity is governed by constitution, adopted on 27 July 1996. The Charity is constituted as an unincorporated association, and was registered as a charity on 9 December 1996. The Charity is accredited in the HMRC Gift Aid scheme.

Organisational structure

The Assembly is a church plant of the Guiding Light Assembly, Nigeria. There is some level of visionary and ministry oversight that comes from the headquarters in Nigeria. The activities in the UK are managed by a pastoral team, headed by the full time Senior Pastor who is in charge of ministry, teaching, regular services, prayer meetings, counselling and all other outreach and ministerial activities.

The annual report was approved by the trustees of the charity on 25 October 2025 and signed on its behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25 October 2025 and signed on its behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Independent Examiner's Report to the trustees of Guiding Light Assembly

I report to the trustees on my examination of the accounts of Guiding Light Assembly for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Guiding Light Assembly you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Guiding Light Assembly as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Femi Ogidan, FCCA
Association of Chartered Certified Accountants

4 Meadow Gardens
Edgware
Middlesex
HA8 9LH

25 October 2025

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		125,355	-	125,355
Investment income	3	<u>172</u>	<u>-</u>	<u>172</u>
Total income		<u>125,527</u>	<u>-</u>	<u>125,527</u>
Expenditure on:				
Charitable activities		<u>(122,538)</u>	<u>-</u>	<u>(122,538)</u>
Total expenditure		<u>(122,538)</u>	<u>-</u>	<u>(122,538)</u>
Net income		2,989	-	2,989
Gross transfers between funds		<u>7,380</u>	<u>(7,380)</u>	<u>-</u>
Net movement in funds		10,369	(7,380)	2,989
Reconciliation of funds				
Total funds brought forward		<u>25,795</u>	<u>75,315</u>	<u>101,110</u>
Total funds carried forward	9	<u>36,164</u>	<u>67,935</u>	<u>104,099</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		129,648	-	129,648
Investment income	3	<u>212</u>	<u>-</u>	<u>212</u>
Total income		<u>129,860</u>	<u>-</u>	<u>129,860</u>
Expenditure on:				
Charitable activities		<u>(58,826)</u>	<u>-</u>	<u>(58,826)</u>
Other expenditure		<u>(53,134)</u>	<u>-</u>	<u>(53,134)</u>
Total expenditure		<u>(111,960)</u>	<u>-</u>	<u>(111,960)</u>
Net income		17,900	-	17,900
Gross transfers between funds		<u>(12,012)</u>	<u>12,012</u>	<u>-</u>
Net movement in funds		5,888	12,012	17,900
Reconciliation of funds				
Total funds brought forward		<u>19,907</u>	<u>63,303</u>	<u>83,210</u>
Total funds carried forward	9	<u>25,795</u>	<u>75,315</u>	<u>101,110</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 13 form an integral part of these financial statements.

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

The funds breakdown for 2023 is shown in note 9.

The notes on pages 9 to 13 form an integral part of these financial statements.

Guiding Light Assembly
(Registration number: 1059661)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets		975	-
Current assets			
Debtors		98,577	92,577
Cash at bank and in hand	8	5,500	9,826
		104,077	102,403
Creditors: Amounts falling due within one year		(953)	(1,293)
Net current assets		103,124	101,110
Net assets		104,099	101,110
Funds of the charity:			
Restricted		67,935	75,315
Unrestricted income funds			
Unrestricted		36,164	25,795
Total funds	9	104,099	101,110

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 25 October 2025 and signed on their behalf by:



Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Guiding Light Assembly meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	Straight-line method over three years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Gift aid reclaimed	9,648	9,648
Regular giving and capital donations	115,707	115,707
Total for 2024	125,355	125,355
Total for 2023	129,648	129,648

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	172	172
Total for 2024	172	172
Total for 2023	212	212

4 Grant-making

Analysis of grants

	Grants to individuals	
	2024 £	2023 £
Analysis		
Honoraria	1,390	1,390

The support costs associated with grant-making are £Nil (31 December 2023 - £Nil).

5 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	33,249	27,525
Pension costs	1,848	-
	35,097	27,525

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	500	420

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	225	225
Cash at bank	5,275	9,601
	5,500	9,826

9 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
General	25,795	125,527	(122,538)	7,380	36,164
Restricted funds	75,315	-	-	(7,380)	67,935
Total funds	101,110	125,527	(122,538)	-	104,099

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
General	(19,907)	(129,860)	111,960	12,012	(25,795)
Restricted	(63,303)	-	-	(12,012)	(75,315)
Total funds	(83,210)	(129,860)	111,960	-	(101,110)

10 Related party transactions

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	125,355	129,648
Investment income (analysed below)	<u>172</u>	<u>212</u>
Total income	<u>125,527</u>	<u>129,860</u>
Expenditure on:		
Charitable activities (analysed below)	(122,538)	(58,826)
Other expenditure (analysed below)	<u>-</u>	<u>(53,134)</u>
Total expenditure	<u>(122,538)</u>	<u>(111,960)</u>
Net income	<u>2,989</u>	<u>17,900</u>
Net movement in funds	2,989	17,900
Reconciliation of funds		
Total funds brought forward	<u>101,110</u>	<u>83,210</u>
Total funds carried forward	<u><u>104,099</u></u>	<u><u>101,110</u></u>

This page does not form part of the statutory financial statements.

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Committed giving	115,707	121,173
Gift Aid tax reclaimed	9,648	8,475
	<u>125,355</u>	<u>129,648</u>
<i>Investment income</i>		
Interest on cash deposits	172	212
	<u>172</u>	<u>212</u>
<i>Charitable activities</i>		
Grants payable - individuals	(4,430)	(5,271)
Wages and salaries	(33,249)	(27,525)
Staff NIC (Employers)	-	(928)
Staff pensions (Defined contribution) - pension scheme 1	(1,848)	-
Depreciation of office equipment	(325)	-
Insurance	(521)	680
Telephone and fax	(5,546)	(6,012)
Office expenses	(5,332)	(8,925)
Computer software and maintenance costs	(6,720)	(4,141)
Charitable donations	(4,590)	(1,550)
Sundry expenses	(51,405)	-
Management charges payable	(5,316)	(1,730)
Motor expenses	-	(3)
Travel and subsistence	(586)	(890)
Accountancy fees	(1,992)	(1,942)
Bank charges	(178)	(169)
Independent examiner's fee	(500)	(420)
	<u>(122,538)</u>	<u>(58,826)</u>
<i>Other expenditure</i>		
Exceptional administrative expenses	-	(53,134)
	<u>-</u>	<u>(53,134)</u>

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GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Accounts

Charity registration number: 1059661

Guiding Light Assembly

Annual Report and Financial Statements
for the Year Ended 31 December 2023

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Guiding Light Assembly

Reference and Administrative Details

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Achievements and performance

In-person services were held every Sunday throughout the year. Prayer meetings, Bible studies, monthly men and women's fellowship meetings, and Masterlife Discipleship, Experiencing God and Mind of Christ programmes were held on Zoom. A residential Easter retreat was held for church members and their families. Pastoral care and outreach activities continued throughout the year. A barbecue community outreach was held at Victoria Park, East Finchley during the third quarter of the year. A 3-day prayer and fasting program for people, the church and the nation was held at the end of each month, with an extended version between 28 November and 18 December. A crossover service into the new year was held on 31 December.

Financial review

The Charity's income represents an increase of 20% compared to the previous year. The church remains reliant on the consistent and generous tithes and offerings from members and general donors.

Expenditure includes an exceptional item required to adjust opening reserves. A like-for-like comparison against the previous year shows that expenditure increased marginally by 2%.

Policy on reserves

The Assembly adopts the practice of transferring all surplus funds from a current account to named project accounts in order to meet any contingent needs. The trustees are also endeavouring to resource a designated Building Fund Reserve. The purpose of this Reserve is to facilitate the plan and ambition of the Assembly to acquire its own premises for worship and other social action initiatives. A Building Fund account is held in an associated company limited by guarantee, Guiding Light Assembly (GLA) UK, incorporated under registration number 07265137. As at 31 December 2023, the balance on the Building Fund Reserve was £75,315 (2022 - £63,303).

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Guiding Light Assembly
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- To continue with existing programmes
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The annual report was approved by the trustees of the charity on 9 November 2024 and signed on its behalf by:



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Trustee

Guiding Light Assembly

Statement of Trustees' Responsibilities

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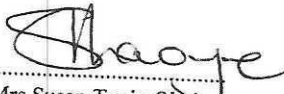
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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9 November 2024 and signed on its behalf by:



.....
Mrs Susan Toyin Okoto
Trustee

Guiding Light Assembly

Independent Examiner's Report to the trustees of Guiding Light Assembly

I report to the trustees on my examination of the accounts of Guiding Light Assembly for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Guiding Light Assembly you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Guiding Light Assembly as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Femi Ogidan, FCCA
Association of Chartered Certified Accountants

4 Meadow Gardens
Edgware
Middlesex
HA8 9LH

9 November 2024

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		129,648	-	129,648
Investment income	3	212	-	212
Total income		<u>129,860</u>	<u>-</u>	<u>129,860</u>
Expenditure on:				
Charitable activities		(58,826)	-	(58,826)
Other expenditure		(53,134)	-	(53,134)
Total expenditure		<u>(111,960)</u>	<u>-</u>	<u>(111,960)</u>
Net income		17,900	-	17,900
Gross transfers between funds		(12,012)	12,012	-
Net movement in funds		5,888	12,012	17,900
Reconciliation of funds				
Total funds brought forward		19,907	63,303	83,210
Total funds carried forward	9	<u>25,795</u>	<u>75,315</u>	<u>101,110</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		108,460	-	108,460
Investment income	3	29	-	29
Total income		<u>108,489</u>	<u>-</u>	<u>108,489</u>
Expenditure on:				
Raising funds		(1)	-	(1)
Charitable activities		(57,430)	-	(57,430)
Total expenditure		<u>(57,431)</u>	<u>-</u>	<u>(57,431)</u>
Net income		51,058	-	51,058
Gross transfers between funds		(18,076)	18,076	-
Net movement in funds		32,982	18,076	51,058
Reconciliation of funds				
Total funds brought forward		(13,075)	45,227	32,152
Total funds carried forward	9	<u>19,907</u>	<u>63,303</u>	<u>83,210</u>

The notes on pages 9 to 13 form an integral part of these financial statements.
Page 6

Guiding Light Assembly

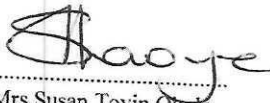
Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 9.

Guiding Light Assembly
(Registration number: 1059661)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors			
Cash at bank and in hand	8	92,577	63,303
		<u>9,826</u>	<u>20,699</u>
		102,403	84,002
Creditors: Amounts falling due within one year		<u>(1,293)</u>	<u>(792)</u>
Net assets		<u>101,110</u>	<u>83,210</u>
Funds of the charity:			
Restricted			
		75,315	63,303
Unrestricted income funds			
Unrestricted		<u>25,795</u>	<u>19,907</u>
Total funds	9	<u>101,110</u>	<u>83,210</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 9 November 2024 and signed on their behalf by:



 Mrs Susan Toyin Okoro
 Trustee

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Guiding Light Assembly meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Computer Equipment

Depreciation method and rate

Straight-line method over three years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Gift aid reclaimed	8,475	8,475
Regular giving and capital donations	121,173	121,173
Total for 2023	129,648	129,648
Total for 2022	108,460	108,460

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	212	212
Total for 2023	212	212
Total for 2022	29	29

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Grant-making

Analysis of grants

Analysis	Grants to individuals	
	2023	2022
	£	£
Honoraria	1,390	1,390

The support costs associated with grant-making are £Nil (31 December 2022 - £Nil).

5 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:	2023	2022
	£	£
Wages and salaries	27,525	30,614

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

Examination of the financial statements	2023	2022
	£	£
	420	420

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	225	225
Cash at bank	9,601	20,474
	9,826	20,699

9 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
General	19,907	129,860	(111,960)	(12,012)	25,795
Restricted funds	63,303	-	-	12,012	75,315
Total funds	83,210	129,860	(111,960)	-	101,110

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
General	13,075	(108,489)	57,431	18,076	(19,907)
Restricted	(45,227)	-	-	(18,076)	(63,303)
Total funds	(32,152)	(108,489)	57,431	-	(83,210)

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	129,648	108,460
Investment income (analysed below)	212	29
Total income	<u>129,860</u>	<u>108,489</u>
Expenditure on:		
Raising funds (analysed below)	-	(1)
Charitable activities (analysed below)	(58,826)	(57,430)
Other expenditure (analysed below)	(53,134)	-
Total expenditure	<u>(111,960)</u>	<u>(57,431)</u>
Net income	<u>17,900</u>	<u>51,058</u>
Net movement in funds	17,900	51,058
Reconciliation of funds		
Total funds brought forward	<u>83,210</u>	<u>32,152</u>
Total funds carried forward	<u><u>101,110</u></u>	<u><u>83,210</u></u>

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Committed giving	121,173	99,329
Gift Aid tax reclaimed	8,475	9,131
	129,648	108,460
<i>Investment income</i>		
Interest on cash deposits	212	29
	212	29
<i>Raising funds</i>		
Sundry expenses	-	(1)
	-	(1)
<i>Charitable activities</i>		
Grants payable - individuals	(5,271)	(3,300)
Wages and salaries	(27,525)	(30,614)
Staff NIC (Employers)	(928)	(1,105)
Insurance	680	(976)
Telephone and fax	(6,012)	(5,089)
Office expenses	(8,925)	(7,149)
Computer software and maintenance costs	(4,141)	(3,562)
Charitable donations	(1,550)	-
Management charges payable	(1,730)	(634)
Motor expenses	(3)	-
Travel and subsistence	(890)	(2,779)
Accountancy fees	(1,942)	(1,640)
Bank charges	(169)	(162)
Independent examiner's fee	(420)	(420)
	(58,826)	(57,430)
<i>Other expenditure</i>		
Exceptional administrative expenses	(53,134)	-
	(53,134)	-

This page does not form part of the statutory financial statements.
Page 15

GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Accounts

Charity registration number: 1059661

Guiding Light Assembly

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Guiding Light Assembly

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

Guiding Light Assembly

Reference and Administrative Details

Trustees	Mr Joseph Adewale Adefarasin Mr Ekundayo Runsewe Mrs Dawn Heather Ebanks Mrs Susan Toyin Okolo Mrs Olaolu Adefarasin
Charity Registration Number	1059661
Principal Office	1 Longfield Hemel Hempstead Hertfordshire HP3 8HN
Independent Examiner	Edgar Merrell Ltd 4 Meadow Gardens Edgware Middlesex HA8 9LH

Guiding Light Assembly

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Public benefit

Offering public services of worship
Provision of foodbanks to public
Contributing to the spiritual and moral education of children

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In-person services were held every Sunday during the year, except for the last Sunday of each month where they were held on Zoom. Prayer meetings, Bible studies, men and women's fellowships, and Masterlife Discipleship and Experiencing God programmes were held periodically on Zoom. Pastoral care and outreach activities continued throughout the year. A 3-day prayer and fasting program for people and the nation was held on the last week of every month, with an extended version between 28th November and 18th December. A crossover service was held from 10pm on 31 December to 1am to usher in the New Year 2023,

Financial review

The Charity's income for 2022 represents an increase of 44% compared to the previous year, with donations outperforming pre-pandemic levels. The source of funding continues to be the consistent and generous tithes and offerings from members and general donors.

Expenditure increased by 15% mainly due to an exceptional item required to correct opening reserves.

The entire expenditure of the Assembly is directly related to the Charity's objects.

Policy on reserves

The Assembly adopts the practice of transferring all surplus funds from a current account to named project accounts in order to meet any contingent needs. The trustees are also endeavouring to resource a designated Building Fund Reserve. The purpose of this Reserve is to facilitate the plan and ambition of the Assembly to acquire its own premises for worship and other social action initiatives. A Building Fund account is held in an associated company limited by guarantee, Guiding Light Assembly (GLA) UK, incorporated under registration number 07265137. As at 31 December 2022, the balance on the Building Fund Reserve was £63,303 (2021 - £45,227).

Principal funding sources

The Constitution authorises the Assembly to receive income by way of donations, gifts and grants, provided that it does not undertake any permanent fundraising activities in raising funds for its primary objectives.

Investment policy and objectives

The constitution authorises the investment of surplus monies not immediately required subject to conditions and consent imposed or required by law.

Guiding Light Assembly
Trustees' Report (continued)

Plans for future periods

Aims and key objectives for future periods

- To continue with existing programmes
- To source new Church premises on a long lease
- To continue to develop outreach programmes for all age groups

Structure, governance and management

Nature of governing document

The Charity is governed by constitution, adopted on 27 July 1996. The Charity is constituted as an unincorporated association, and was registered as a charity on 9 December 1996. The Charity is accredited in the HMRC Gift Aid scheme.

Organisational structure

The Assembly is a church plant of the Guiding Light Assembly, Nigeria. There is some level of visionary and ministry oversight that comes from the headquarters in Nigeria. The activities in the UK are managed by a pastoral team, headed by the full time Senior Pastor who is in charge of ministry, teaching, regular services, prayer meetings, counselling and all other outreach and ministerial activities.

The annual report was approved by the trustees of the charity on 17 October 2023 and signed on its behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

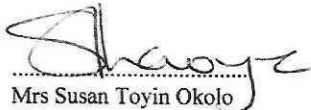
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17 October 2023 and signed on its behalf by:



Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Independent Examiner's Report to the trustees of Guiding Light Assembly

I report to the trustees on my examination of the accounts of Guiding Light Assembly for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Guiding Light Assembly you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

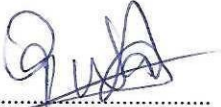
I report in respect of my examination of the Guiding Light Assembly's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Guiding Light Assembly as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Femi Ogidan, FCCA
Association of Chartered Certified Accountants

4 Meadow Gardens
Edgware
Middlesex
HA8 9LH

17 October 2023

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		108,460	-	108,460
Investment income	3	<u>29</u>	<u>-</u>	<u>29</u>
Total income		<u>108,489</u>	<u>-</u>	<u>108,489</u>
Expenditure on:				
Raising funds		(1)	-	(1)
Charitable activities		(57,430)	-	(57,430)
Other expenditure		<u>(25,558)</u>	<u>-</u>	<u>(25,558)</u>
Total expenditure		<u>(82,989)</u>	<u>-</u>	<u>(82,989)</u>
Net income		25,500	-	25,500
Gross transfers between funds		<u>(18,076)</u>	<u>18,076</u>	<u>-</u>
Net movement in funds		7,424	18,076	25,500
Reconciliation of funds				
Total funds brought forward		<u>12,483</u>	<u>45,227</u>	<u>57,710</u>
Total funds carried forward	9	<u>19,907</u>	<u>63,303</u>	<u>83,210</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		75,221	-	75,221
Investment income	3	<u>1</u>	<u>-</u>	<u>1</u>
Total income		<u>75,222</u>	<u>-</u>	<u>75,222</u>
Expenditure on:				
Raising funds		1	-	1
Charitable activities		(55,998)	-	(55,998)
Other expenditure		<u>(16,455)</u>	<u>-</u>	<u>(16,455)</u>
Total expenditure		<u>(72,452)</u>	<u>-</u>	<u>(72,452)</u>
Net income		2,770	-	2,770
Gross transfers between funds		<u>(9,500)</u>	<u>9,500</u>	<u>-</u>
Net movement in funds		(6,730)	9,500	2,770
Reconciliation of funds				
Total funds brought forward		<u>19,213</u>	<u>35,727</u>	<u>54,940</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Total funds carried forward	9	<u>12,483</u>	<u>45,227</u>	<u>57,710</u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2021 is shown in note 9.

The notes on pages 9 to 13 form an integral part of these financial statements.

Guiding Light Assembly
(Registration number: 1059661)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors		63,303	45,227
Cash at bank and in hand	8	20,699	13,362
		84,002	58,589
Creditors: Amounts falling due within one year		(792)	(879)
Net assets		83,210	57,710
Funds of the charity:			
Restricted		63,303	45,227
Unrestricted income funds			
Unrestricted		19,907	12,483
Total funds	9	83,210	57,710

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 17 October 2023 and signed on their behalf by:



 Mrs Susan Toyin Okolo
 Trustee

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Guiding Light Assembly meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	Straight-line method over three years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Gift aid reclaimed	9,131	9,131
Regular giving and capital donations	99,329	99,329
Total for 2022	<u>108,460</u>	<u>108,460</u>
Total for 2021	<u>75,221</u>	<u>75,221</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	29	29
Total for 2022	<u>29</u>	<u>29</u>
Total for 2021	<u>1</u>	<u>1</u>

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Grant-making

Analysis of grants

	Grants to individuals	
	2022	2021
	£	£
Analysis		
Honoraria	<u>1,390</u>	<u>1,390</u>

The support costs associated with grant-making are £Nil (31 December 2021 - £Nil).

5 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	<u>30,614</u>	<u>30,212</u>

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>420</u>	<u>420</u>

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	225	225
Cash at bank	20,474	13,137
	20,699	13,362

9 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
General	12,483	108,489	(82,989)	(18,076)	19,907
Restricted funds	45,227	-	-	18,076	63,303
Total funds	57,710	108,489	(82,989)	-	83,210

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
General	(19,213)	(75,222)	72,452	9,500	(12,483)
Restricted	(35,727)	-	-	(9,500)	(45,227)
Total funds	(54,940)	(75,222)	72,452	-	(57,710)

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	108,460	75,221
Investment income (analysed below)	29	1
Total income	<u>108,489</u>	<u>75,222</u>
Expenditure on:		
Raising funds (analysed below)	(1)	1
Charitable activities (analysed below)	(57,430)	(55,998)
Other expenditure (analysed below)	(25,558)	(16,455)
Total expenditure	<u>(82,989)</u>	<u>(72,452)</u>
Net income	<u>25,500</u>	<u>2,770</u>
Net movement in funds	25,500	2,770
Reconciliation of funds		
Total funds brought forward	<u>57,710</u>	<u>54,940</u>
Total funds carried forward	<u><u>83,210</u></u>	<u><u>57,710</u></u>

This page does not form part of the statutory financial statements.

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Committed giving	99,329	68,788
Gift Aid tax reclaimed	9,131	6,433
	108,460	75,221
<i>Investment income</i>		
Interest on cash deposits	29	1
	29	1
<i>Raising funds</i>		
Sundry expenses	(1)	1
	(1)	1
<i>Charitable activities</i>		
Grants payable - individuals	(3,300)	(750)
Wages and salaries	(30,614)	(30,212)
Staff NIC (Employers)	(1,105)	(1,486)
Rent	-	(1,753)
Insurance	(976)	(1,024)
Telephone and fax	(5,089)	(4,801)
Office expenses	(7,149)	(5,682)
Computer software and maintenance costs	(3,562)	(2,316)
Charitable donations	-	(100)
Management charges payable	(634)	(4,556)
Motor expenses	-	(351)
Travel and subsistence	(2,779)	(905)
Accountancy fees	(1,640)	(1,572)
Bank charges	(162)	(70)
Independent examiner's fee	(420)	(420)
	(57,430)	(55,998)
<i>Other expenditure</i>		
Exceptional administrative expenses	(25,558)	(16,455)
	(25,558)	(16,455)

This page does not form part of the statutory financial statements.

GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Accounts

Charity registration number: 1059661

Guiding Light Assembly

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Guiding Light Assembly

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Guiding Light Assembly

Reference and Administrative Details

Trustees

Mr Joseph Adewale Adefarasin

Mr Ekundayo Runsewe

Mrs Dawn Heather Ebanks

Mrs Susan Toyin Okolo

Mrs Olaolu Adefarasin

Charity Registration Number

1059661

Principal Office

1 Longfield

Hemel Hempstead

Hertfordshire

HP3 8HN

Independent Examiner

Edgar Merrell Ltd

Edgar Merrell Ltd

Stanmore Business & Innovation Centre

Stanmore Place, Honeypot Lane,

Stanmore, Middlesex

HA7 1BT

Guiding Light Assembly

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Public benefit

Offering public services of worship
Provision of foodbanks to public
Contributing to the spiritual and moral education of children

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Church services were held every Sunday online on Zoom because of the Covid-19 pandemic, until 19 September 2021 when in-person services re-commenced twice a month. Prayer meetings, Bible studies, men's and women's gatherings, as well as the Masterlife Discipleship and Experiencing God programmes continued to be held online on Zoom. Pastoral care support and outreach continued unabated throughout Covid-19 lockdowns. A 3-day prayer and fasting programme for the Church and Nation was held on the last week of each month. An Easter Variety Event was held on Zoom between Friday 2nd and Sunday 4th April 2021. A Special Easter Sunday Service was held with guest ministers. A special Christmas prayer service was held online and Zoom and a crossover service was held online on Zoom on 31 December to usher in the New Year 2022.

Financial review

The Charity's income for 2021 represents a reduction of 16% compared to the previous year. The reduction can be attributed to the Covid-19 pandemic. The source of funds continues to be the consistent and generous tithes and offerings from members and general donors.

Expenditure increased by 8% compared to the previous year, mainly due to an exceptional item required to correct opening reserves.

The entire expenditure of the Assembly is directly related to the Charity's objects.

Policy on reserves

The Assembly adopts the practice of transferring all surplus funds from a current account to named project accounts in order to meet any contingent needs. The trustees are also endeavouring to resource a designated Building Fund Reserve. The purpose of this Reserve is to facilitate the plan and ambition of the Assembly to acquire its own premises for worship and other social action initiatives. A Building Fund account is held in an associated company limited by guarantee, Guiding Light Assembly (GLA) UK, incorporated under registration number 07265137. As at 31 December 2021, the balance on the Building Fund Reserve was £45,227 (2020 - £35,727).

Principal funding sources

The Constitution authorises the Assembly to receive income by way of donations, gifts and grants, provided that it does not undertake any permanent fundraising activities in raising funds for its primary objectives.

Guiding Light Assembly

Trustees' Report (continued)

Investment policy and objectives

The constitution authorises the investment of surplus monies not immediately required subject to conditions and consent imposed or required by law.

Plans for future periods

Aims and key objectives for future periods

To continue with existing programmes

To restart in-person Masterlife Disciple Program and the Experiencing God study in the City of London which were interrupted by the pandemic

To source new Church premises on a long lease

To continue to develop outreach programmes for children and youth

Structure, governance and management

Nature of governing document

The Charity is governed by constitution, adopted on 27 July 1996. The Charity is constituted as an unincorporated association, and was registered as a charity on 9 December 1996. The Charity is accredited in the HMRC Gift Aid scheme.

Organisational structure

The Assembly is a church plant of the Guiding Light Assembly, Nigeria. There is some level of visionary and ministry oversight that comes from the headquarters in Nigeria. The activities in the UK are managed by a pastoral team, headed by the full time Senior Pastor who is in charge of ministry, teaching, regular services, prayer meetings, counselling and all other outreach and ministerial activities.

The annual report was approved by the trustees of the charity on 7 November 2022 and signed on its behalf by:



Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 7 November 2022 and signed on its behalf by:


Mrs Susan Toyin Okoto
Trustee

Guiding Light Assembly

Independent Examiner's Report to the trustees of Guiding Light Assembly

I report to the trustees on my examination of the accounts of Guiding Light Assembly for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Guiding Light Assembly you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Guiding Light Assembly as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Femi Ogidan, FCCA
Edgar Merrell Ltd
Association of Chartered Certified Accountants

Stanmore Business & Innovation Centre
Stanmore Place, Honeypot Lane,
Stanmore, Middlesex

HA7 1BT

7 November 2022

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		75,221	-	75,221
Investment income	3	<u>1</u>	-	<u>1</u>
Total income		<u>75,222</u>	-	<u>75,222</u>
Expenditure on:				
Raising funds		1	-	1
Charitable activities		(55,998)	-	(55,998)
Other expenditure		<u>(16,455)</u>	-	<u>(16,455)</u>
Total expenditure		<u>(72,452)</u>	-	<u>(72,452)</u>
Net income		2,770	-	2,770
Gross transfers between funds		<u>(9,500)</u>	<u>9,500</u>	-
Net movement in funds		(6,730)	9,500	2,770
Reconciliation of funds				
Total funds brought forward		<u>19,213</u>	<u>35,727</u>	<u>54,940</u>
Total funds carried forward	9	<u>12,483</u>	<u>45,227</u>	<u>57,710</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		89,159	-	89,159
Investment income	3	<u>8</u>	-	<u>8</u>
Total income		<u>89,167</u>	-	<u>89,167</u>
Expenditure on:				
Raising funds		(1)	-	(1)
Charitable activities		(66,977)	-	(66,977)
Total expenditure		<u>(66,978)</u>	-	<u>(66,978)</u>
Net income		<u>22,189</u>	-	<u>22,189</u>
Net movement in funds		22,189	-	22,189
Reconciliation of funds				
Total funds brought forward		<u>(2,976)</u>	<u>35,727</u>	<u>32,751</u>
Total funds carried forward	9	<u>19,213</u>	<u>35,727</u>	<u>54,940</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2021 (continued)

All of the charity's activities derive from continuing operations during the above two periods.

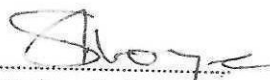
The funds breakdown for 2020 is shown in note 9.

Guiding Light Assembly

(Registration number: 1059661)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors		45,227	42,787
Cash at bank and in hand	8	<u>13,362</u>	<u>12,936</u>
		58,589	55,723
Creditors: Amounts falling due within one year		<u>(879)</u>	<u>(783)</u>
Net assets		<u>57,710</u>	<u>54,940</u>
Funds of the charity:			
Restricted		45,227	35,727
Unrestricted income funds			
Unrestricted		<u>12,483</u>	<u>19,213</u>
Total funds	9	<u>57,710</u>	<u>54,940</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 7 November 2022 and signed on their behalf by:


.....
Mrs Susan Toyin Okojo
Trustee

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Guiding Light Assembly meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	Straight-line method over three years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Gift aid reclaimed	6,433	6,433
Regular giving and capital donations	68,788	68,788
Total for 2021	<u>75,221</u>	<u>75,221</u>
Total for 2020	<u>89,159</u>	<u>89,159</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1	1
Total for 2021	<u>1</u>	<u>1</u>
Total for 2020	<u>8</u>	<u>8</u>

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

4 Grant-making

Analysis of grants

	Grants to individuals	
	2021	2020
	£	£
Analysis		
Honoraria	1,390	1,390

The support costs associated with grant-making are £Nil (31 December 2020 - £Nil).

5 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	30,212	34,834

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	420	420

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	225	225
Cash at bank	13,137	12,711
	13,362	12,936

9 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
General	19,213	75,222	(72,452)	(9,500)	12,483
Restricted funds	35,727	-	-	9,500	45,227
Total funds	54,940	75,222	(72,452)	-	57,710

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
General	2,976	(89,167)	66,978	(19,213)
Restricted	(35,727)	-	-	(35,727)
Total funds	(32,751)	(89,167)	66,978	(54,940)

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	75,221	89,159
Investment income (analysed below)	1	8
Total income	<u>75,222</u>	<u>89,167</u>
Expenditure on:		
Raising funds (analysed below)	1	(1)
Charitable activities (analysed below)	(55,998)	(66,977)
Other expenditure (analysed below)	(16,455)	-
Total expenditure	<u>(72,452)</u>	<u>(66,978)</u>
Net income	<u>2,770</u>	<u>22,189</u>
Net movement in funds	2,770	22,189
Reconciliation of funds		
Total funds brought forward	<u>54,940</u>	<u>32,751</u>
Total funds carried forward	<u><u>57,710</u></u>	<u><u>54,940</u></u>

This page does not form part of the statutory financial statements.

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2021 (continued)

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Committed giving	68,788	81,738
Gift Aid tax reclaimed	6,433	7,421
	75,221	89,159
<i>Investment income</i>		
Interest on cash deposits	1	8
	1	8
<i>Raising funds</i>		
Sundry expenses	1	(1)
	1	(1)
<i>Charitable activities</i>		
Grants payable - individuals	(750)	-
Grants payable - individuals	-	(1,390)
Wages and salaries	(30,212)	(34,834)
Staff NIC (Employers)	(1,486)	(1,878)
Rent	(1,753)	(3,520)
Insurance	(1,024)	(874)
Telephone and fax	(4,801)	(4,493)
Office expenses	(5,682)	(6,649)
Computer software and maintenance costs	(2,316)	(1,819)
Charitable donations	(100)	(2,700)
Sundry expenses	-	(158)
Management charges payable	(4,556)	(5,389)
Motor expenses	(351)	(41)
Travel and subsistence	(905)	(1,136)
Accountancy fees	(1,572)	(1,566)
Bank charges	(70)	(110)
Independent examiner's fee	(420)	(420)
	(55,998)	(66,977)
<i>Other expenditure</i>		
Exceptional administrative expenses	(16,455)	-
	(16,455)	-

This page does not form part of the statutory financial statements.

GUIDING LIGHT ASSEMBLY, ENGLAND

England & Wales - Charity number 1059661

Accounts

Charity registration number: 1059661

Guiding Light Assembly

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Edgar Merrell Ltd
Edgar Merrell Ltd
Stanmore Business & Innovation Centre
Stanmore Place, Honeypot Lane,
Stanmore, Middlesex

HA7 1BT

Guiding Light Assembly

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Guiding Light Assembly

Reference and Administrative Details

Trustees

Mr Joseph Adewale Adefarasin
Mr Ekundayo Runsewe
Mrs Dawn Heather Banks
Mrs Susan Toyin Okolo
Mrs Olaolu Adefarasin

Principal Office

1 Longfield
Hemel Hempstead
Hertfordshire
HP3 8HN

Charity Registration Number

1059661

Independent Examiner

Edgar Merrell Ltd
Edgar Merrell Ltd
Stanmore Business & Innovation Centre
Stanmore Place, Honeypot Lane,
Stanmore, Middlesex

HA7 1BT

Guiding Light Assembly

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Public benefit

Offering public services of worship
Provision of foodbanks to public
Contributing to the spiritual and moral education of children

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Church services were held every Sunday between 11am and 1pm. From 22 March 2020 services went online on Zoom, with a new time of 9.30am to 11am, because of the coronavirus pandemic. Guest ministers were present at Zoom services once a month. Love Feasts were held in the first quarter every first Sunday in the month to celebrate members' birthdays and wedding anniversaries. Prayer meetings were held at Borehamwood Library every Friday from 7.30pm to 9pm, until the commencement of lockdown. They were moved online on Zoom from 20 March 2020, with a new time of 7.30pm to 8.30pm. Monthly Women's Prayer and Weekly Bible studies were held online on Zoom. Pastoral care and support with charitable donations were enhanced because of the pandemic. A 3-day prayer and fasting program for the Church and Nation was held. A special Carol and Outreach Service was held online on Zoom in December, and a Crossover service on 31 December from 10pm to 12.30am.

Financial review

The Charity's income for 2020 represents an increase of 35% compared to the previous year. The source of funds continues to be the consistent and generous tithes and offerings from members and general donors.

Expenditure increased marginally by 1.55% compared to the previous year, reflecting continuous efforts to maintain spending efficiencies.

The entire expenditure of the Assembly is directly related to the Charity's objects.

Policy on reserves

The Assembly adopts the practice of transferring all surplus funds from a current account to named project accounts in order to meet any contingent needs. The trustees are also endeavouring to resource a designated Building Fund Reserve. The purpose of this Reserve is to facilitate the plan and ambition of the Assembly to acquire its own premises for worship and other social action initiatives. A Building Fund account is held in an associated company limited by guarantee, Guiding Light Assembly (GLA) UK, incorporated under registration number 07265137. As at 31 December 2020, the balance on the Building Fund Reserve was £35,727 (2019 - £35,727).

Principal funding sources

The Constitution authorises the Assembly to receive income by way of donations, gifts and grants, provided that it does not undertake any permanent fundraising activities in raising funds for its primary objectives.

Guiding Light Assembly

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The aims for the future include the identification and acquisition of premises to facilitate church growth and the provision of less transient benefits to the public at large.

Activities planned to achieve aims

To continue with existing programmes

To restart the Masterlife Disciple Program and experience God Study in the City of London which were interrupted by the pandemic.

To source new Church premises on a long lease

To continue to develop outreach programmes for children and youth.

Structure, governance and management

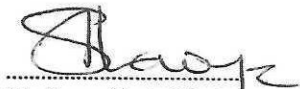
Nature of governing document

The Charity is governed by constitution, adopted on 27 July 1996. The Charity is constituted as an unincorporated association, and was registered as a charity on 9 December 1996. The Charity is accredited in the HMRC Gift Aid scheme.

Organisational structure

The Assembly is a church plant of the Guiding Light Assembly, Nigeria. There is some level of visionary and ministry oversight that comes from the headquarters in Nigeria. The activities in the UK are managed by a pastoral team, headed by the full time Senior Pastor who is in charge of ministry, teaching, regular services, prayer meetings, counselling and all other outreach and ministerial activities.

The annual report was approved by the trustees of the charity on 10 December 2021 and signed on its behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 December 2021 and signed on its behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Independent Examiner's Report to the trustees of Guiding Light Assembly

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

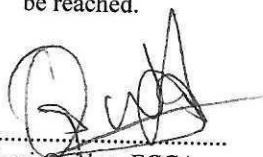
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fern Ogden, FCCA

Edgar Merrell Ltd

Association of Chartered Certified Accountants

Stanmore Business & Innovation Centre
Stanmore Place, Honeypot Lane,
Stanmore, Middlesex

HA7 1BT

10 December 2021

Guiding Light Assembly

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		89,159	-	89,159
Investment income	3	<u>8</u>	<u>-</u>	<u>8</u>
Total Income		<u>89,167</u>	<u>-</u>	<u>89,167</u>
Expenditure on:				
Raising funds		(1)	-	(1)
Charitable activities		<u>(66,977)</u>	<u>-</u>	<u>(66,977)</u>
Total Expenditure		<u>(66,978)</u>	<u>-</u>	<u>(66,978)</u>
Net movement in funds		22,189	-	22,189
Reconciliation of funds				
Total funds brought forward		<u>(2,976)</u>	<u>35,727</u>	<u>32,751</u>
Total funds carried forward	8	<u>19,213</u>	<u>35,727</u>	<u>54,940</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies		66,360	8,720	75,080
Investment income	3	<u>11</u>	<u>-</u>	<u>11</u>
Total Income		<u>66,371</u>	<u>8,720</u>	<u>75,091</u>
Expenditure on:				
Charitable activities		<u>(68,034)</u>	<u>-</u>	<u>(68,034)</u>
Total Expenditure		<u>(68,034)</u>	<u>-</u>	<u>(68,034)</u>
Net movement in funds		(1,663)	8,720	7,057
Reconciliation of funds				
Total funds brought forward		<u>5,812</u>	<u>27,007</u>	<u>32,819</u>
Total funds carried forward	8	<u>4,149</u>	<u>35,727</u>	<u>39,876</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 8.

Guiding Light Assembly

**(Registration number: 1059661)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Current assets			
Debtors		42,787	35,727
Cash at bank and in hand		<u>12,936</u>	<u>5,172</u>
		55,723	40,899
Creditors: Amounts falling due within one year		<u>(783)</u>	<u>(1,023)</u>
Net assets		<u>54,940</u>	<u>39,876</u>
Funds of the charity:			
Restricted funds		35,727	35,727
Unrestricted income funds			
Unrestricted funds		<u>19,213</u>	<u>4,149</u>
Total funds	8	<u>54,940</u>	<u>39,876</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 10 December 2021 and signed on their behalf by:



.....
Mrs Susan Toyin Okolo
Trustee

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Guiding Light Assembly meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2020

Grant expenditure

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	Straight-line method over three years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Donations and legacies;			
Gift aid reclaimed	7,421	7,421	6,574
Regular giving and capital donations	81,738	81,738	68,506
	89,159	89,159	75,080

3 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	8	8	11

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Grant-making

Analysis of grants

	Grants to individuals	
	2020	2019
	£	£
Analysis		
Honoraria	1,390	1,952

The support costs associated with grant-making are £Nil (31 December 2019 - £Nil).

5 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	34,834	28,450

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2020	2019
	£	£
Examination of the financial statements	420	420

Guiding Light Assembly

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
General	2,976	(89,167)	66,978	(19,213)
Restricted funds	<u>(35,727)</u>	<u>-</u>	<u>-</u>	<u>(35,727)</u>
Total funds	<u><u>(32,751)</u></u>	<u><u>(89,167)</u></u>	<u><u>66,978</u></u>	<u><u>(54,940)</u></u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
General	(5,812)	(66,371)	68,034	(4,149)
Restricted funds	<u>(27,007)</u>	<u>(8,720)</u>	<u>-</u>	<u>(35,727)</u>
Total funds	<u><u>(32,819)</u></u>	<u><u>(75,091)</u></u>	<u><u>68,034</u></u>	<u><u>(39,876)</u></u>

9 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Current assets	12,936	42,787	55,723
Current liabilities	<u>(783)</u>	<u>-</u>	<u>(783)</u>
Total net assets	<u><u>12,153</u></u>	<u><u>42,787</u></u>	<u><u>54,940</u></u>

Guiding Light Assembly

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds carried forward	-	-

This page does not form part of the statutory financial statements.