

KINGDOM LIGHT CENTRE LIMITED

**COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

**Company reg. no 06025545
Charity reg. no. 1125789**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

KINGDOM LIGHT CENTRE LIMITED

CONTENTS

Reference and administrative details of the charity	3
Directors' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 14

KINGDOM LIGHT CENTRE LIMITED

Company Information

Directors/Trustees	Mr Ayodele Adedoyin Mr Nicholas Chanda Mr Oladapo Badejo Mrs Adebola Oludare
Registered company number	6025545
Charity number	1125789
Registered office	25 Howard Drive Borehamwood Herts WD6 2PW
Accountants	Tunji Ogedengbe 36 Daffodil Close Hatfield Hertfordshire AL10 9FF

KINGDOM LIGHT CENTRE LIMITED
DIRECTORS' REPORT
FOR YEAR ENDED 31 DECEMBER 2022

The directors and trustees present their report and the accounts for the year ended 31 December 2022

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the the accounts and comply with the charity's memorandum and articles, applicable by law (Companies Act 2006 and Charities Act 2011) and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Legal and Administrative details

Kingdom Light Centre was incorporated as a private company, limited by guarantee, on 12/12/2006, company number 6025545

Trustees

The trustees who are also directors for the purposes of the Companies Act 2006 that served in the year were as follows:

Directors

Mr Ayodele Adedoyin
Mr Nicholas Chanda
Mr Oladapo Badejo
Mrs Adebola Oludare

Structure, Governance and Management

Governing Document

The company is limited by guarantee and registered as a charity under the Charities ACT 2011. It is governed by its Memorandum and Articles of Association incorporated on 12/12/2006 . The company has applied for charitable status for taxation purposes and is currently a registered charity.

Anyone over the age of 16 can become a member of the company subject to approval by the trustees.

KINGDOM LIGHT CENTRE LIMITED
DIRECTORS' REPORT (Continued)
FOR YEAR ENDED 31 DECEMBER 2022

Governing document continued.....

No director has any beneficial interest in the charitable company. The number of guarantors at 31 December 2016 was three. Every member of the Charity promises that if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) that may be demanded towards the payment of debts and liabilities of the Charity.

Recruitment and Appointment of Trustees

Appointment of trustees begun from the first annual general meeting and was in accordance with the articles of association. At every subsequent annual general meeting, one third of the trustees are subject to retirement by rotation.

If the company at the meeting at which a trustee retires by rotation does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution is put to the meeting and lost. The number of trustees shall not be less than two and are not subject to any maximum. Trustees have the power to co-opt members to a committee so long as those co-opted members do not exceed one half of the total number of trustees on that committee.

Trustee Induction and Training

Any new trustees undergo an orientation day to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion; appropriate external training events where these will be of use for the undertaking of the role.

Organisational Structure

The trustees, which at present there are four, provide the strategic direction of the charity. The aims and objectives are communicated to the congregation and members of the church.

Assets held on behalf of another charity

There are no assets held on behalf of another charity.

KINGDOM LIGHT CENTRE LIMITED

DIRECTORS' REPORT (Continued) FOR YEAR ENDED 31 DECEMBER 2022

Risk Management

The trustees have a risk management strategy that includes:

- i. An annual review of the risks the charity may face;
- ii. The establishment of systems and procedures to mitigate those risks identified in the plan;
- iii. The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is to be mitigated by the secretary monitoring the bank frequently to ensure no losses from error or fraud take place.

The policies of risk management are continuously reviewed to ensure they still meet the needs of the charity.

Objectives

The charity's objects are:

- The advancement of the Christian religion worldwide
- The relief of poverty worldwide.
- To impact the community in every positive way possible.

It pursues these objects by the operation of a centre for Christian worship at its premises in the town centre of Hatfield and by a programme of events aimed at reaching out to the un-churched together with a range of community-centred projects. These objectives have continued throughout the year and remain unchanged.

The strategies employed to achieve the charity's objectives are to:

To establish churches, cell groups, and community centres

To promote festivals celebrations and exhibitions and otherwise develop community and fellowship

To coordinate advise and administer churches

To carry out and direct disciplinship evangelistic missionary and ecumenical activity

To support administer or set up other charities

To set up, administer or support training and educational facilities including but not limited to day nurseries, playschools and other educational establishments.

To provide advice, resources and services to those affected by social and economic circumstances

To establish and maintain development projects in small scale economic development and medical programmes.

To make investments in the aid of the finances to carry on further activities.

The charity has serveral powers permitted by the Memorandum of Association that allow the above strategies be achieved.

KINGDOM LIGHT CENTRE LIMITED

DIRECTORS' REPORT (Continued) FOR YEAR ENDED 31 DECEMBER 2022

Activities for public benefit

The charity's main activities for the year were:

- Established forums to reach out to the community
- Promoted festivals, celebrations and exhibitions and outreaches
- Feeds the Homeless on Tuesdays and Thursdays
- Drop in center for young people on Friday nights where young people age 12-17 come in to play like table tennis, pool, scrabble etc and have tea and coffee.

Charity fund raising

The church has regular and committed members who give tithes and other donations for the furtherance of the church's activities.

Achievements and Performance

The trustees are pleased to report the following that during the year reported the charity achieved the following:

- Built a wider network of relationships within the local community to enable the community's involvement in the charity's exhibitions,
- Played key role in the establishment of street pastors in
- Organizing/supporting Family fun days with other churches in town during which we had a "give away" stall and gave out to items ranging from clothing to household items and small electrical appliances (donated by members) to 125 people in the community free of charge
- We have been able to provide music and refreshments in the market square every quarter
- We organised and hosted a musical festival for the town.

Approved by Ayodele Adedoyin on behalf of the trustees

Date: 18th Sept 2023

KINGDOM LIGHT CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
FOR YEAR ENDED 31 DECEMBER 2022**

TO THE DIRECTORS OF - Kingdom Light Centre Limited

I report on the accounts of the charity for the year ended 31 December 2022 which is set out on pages 9 to 14.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE EXAMINER

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF EXAMINER'S STATEMENT

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 Directors 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 statements below.

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 the requirement of Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Tunji Ogedengbe
36 Daffodil Close
Hatfield
Hertfordshire
AL10 9FF

Date: 18th Sept 2023

KINGDOM LIGHT CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Donations, legacies & similar incoming resources	2	140,570		140,570	118,788
Activities in furtherance of charity's object		-	-	-	-
Donation received			-	-	-
Gift aid Receivable			-	-	-
Total incoming resources		140,570	-	140,570	118,788
RESOURCES EXPENDED					
Grants payable - individual			-	-	-
Cost of generating funds	4	7,347	-	7,347	11,989
Costs of activities in furtherance of charities objects	5	58,163	-	58,163	60,037
Management and governance costs		301	-	301	298
Total resources expended		65,812	-	65,812	72,324
Funds written off					
Net (Outgoing)/Income resources for year		74,758	-	74,758	46,464
Prior Year Adjustment				-	-
Balance b/fwd		640,848		640,848	594,384
BALANCE AT END OF YEAR		715,606	-	715,606	640,848

The statement of financial activities includes all surpluses and deficits recognised in the year.

All incoming resources and resources expended derive from continuing activities.

KINGDOM LIGHT CENTRE LIMITED
Balance Sheet

AS AT 31 DECEMBER 2022

	Notes	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS			
Tangible assets	10	503,942	495,618
CURRENT ASSETS			
Debtors: amounts falling due after more than one year		211,913	145,480
Cash at Bank		<u>211,913</u>	<u>145,480</u>
Creditors: amounts falling due within one year	12	<u>250</u>	<u>250</u>
Creditors: amounts falling due more than one year	12	<u>-</u>	<u>-</u>
NET ASSETS		<u><u>715,606</u></u>	<u><u>640,848</u></u>
CHARITY FUNDS			
General - unrestricted	1d	715,606	640,848
General - restricted	1e		
TOTAL FUNDS		<u><u>715,606</u></u>	<u><u>640,848</u></u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Trustees on 18th Sept 2023 and signed on their behalf by:

Ayodele Adedoyin - Trustee

KINGDOM LIGHT CENTRE LIMITED

Notes to the Financial Statements FOR YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Instruments and Fixtures	20% Straight line
Mini Bus	25% Straight line

Taxation

The charitable company has dormant status for corporation tax by HMRC.

2. DONATIONS AND GIFTS

	2022 £	2021 £
Offering	124,158	83,086
Gift Aid	7,912	3,485
Grant	8,500	-
HMRC JRS Grant	-	11,917
Love Your Neighbour Project	-	20,300
	140,570	118,788

3. ACTIVITIES FOR GENERATING FUNDS

2022 £	2021 £
-	-

KINGDOM LIGHT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2022

4. COSTS OF GENERATING FUNDS

	2022	2021
	£	£
Office expenses	2,245	3,401
Utilities	1,487	1,352
Insurance	651	1,209
Maintenance & Gardening	2,965	6,027
	7,347	11,989

5. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Salary related costs	26,916	27,556
Honorarium payments	3,650	1,200
Stationary and printing	17	27
Conference costs	2,610	373
Training	140	770
Depreciation	2,775	-
Central Office/WEM	15	-
Office expenses	882	48
Welfare	2,400	980
Charges	112	760
Hospitality	2,399	182
Web & Telephone	453	576
Donation/Gifts	368	300
Music	2,400	1,988
Charity	3,000	1,850
Vehicle expenses and travel costs	5,939	1,420
Equipment	3,242	1,288
Multimedia	144	-
Outreach	200	-
Other miscellaneous expenses	500	420
Love your neighbour	-	20,300
	58,163	60,037

KINGDOM LIGHT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2022

6. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	250	250
Legal and professional fees	51	300
	301	550

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Tangible fixed assets		503,942	503,942	495,618
Current assets		211,913	211,913	145,480
Current liabilities		- 250 -	250 -	250
	-	- 715,606	715,606	640,848

8. RESTRICTED FUNDS

B/f	Incoming	Outgoing	PYA	PYA
£	£	£	£	£
640,848	140,570 -	65,812	-	-
640,848	140,570 -	65,812		

KINGDOM LIGHT CENTRE LIMITED

**Notes to the Financial Statements - continued
FOR YEAR ENDED 31 DECEMBER 2022**

9. UNRESTRICTED FUNDS

Funds from Tithes and church offerings consist of the majority of the unrestricted funding.

10. TANGIBLE FIXED ASSETS

	Property	Mini Bus	Equipment	Total
	£	£		£
Cost				
As at 1 January 2022	495,618	-	-	495,618
Additions	-	4,900	6,199	11,099
At 31 December 2022	<u>495,618</u>	<u>4,900</u>	<u>6,199</u>	<u>506,717</u>
Depreciation				
As at 1 January 2022				-
Charge for the year		1,225	1,550	2,775
At 31 December 2022	<u>-</u>	<u>1,225</u>	<u>1,550</u>	<u>2,775</u>
Net book value				
At 31 December 2021	<u>495,618</u>			<u>495,618</u>
At 31 December 2022	<u>495,618</u>	<u>3,675</u>	<u>4,649</u>	<u>503,942</u>

11. DIRECTORS AND EMPLOYEES

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries		
Social security costs		
	<u>-</u>	<u>-</u>

The directors did not receive any remuneration or expenses.

The average number of staff employed by the charity during the year was 3. There were no employees whose emoluments amounted to over £60,000 in the year. There were no employees for whom retirement benefits are accruing under a money purchase pension scheme.

KINGDOM LIGHT CENTRE LIMITED

**Notes to the Financial Statements - continued
FOR YEAR ENDED 31 DECEMBER 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	250	250
	250	250