

**LIGHT HOUSE ASSEMBLY HACKNEY
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Seniguk Consulting Ltd

Ground Floor, 2 Woodberry Grove
London
N12 0DR

LIGHT HOUSE ASSEMBLY HACKNEY
Report and Unaudited Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Statutory Information	1
Report of the Trustees	2
Accountants' Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	7—8
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	9—10

LIGHT HOUSE ASSEMBLY HACKNEY
Charity Information
For The Year Ended 31 December 2020

Trustees

Pastor Akintayo Aiyegbusi
Mr Obafemi Jaiyeola
Rose Aigbogun

Charity Commission Number

1137005

Registered Office

Unit 7B Bison House
Sedgwick Street
Off Homerton High Street
London
E9 6AA

Accountants

Seniguk Consulting Ltd
Ground Floor, 2 Woodberry Grove
London
N12 0DR

REPORT OF THE TRUSTEES

Trustee's Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each Financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

1. Select suitable accountable policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departure disclosed and explained in the financial statements ;
4. Prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which 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 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who held office during the period ending 31 December 2020 were as follows:

Pastor Akintayo Aiyegbusi
Mr Obafemi Jaiyeola
Rose Aigbogun

On behalf of the Trustees

.....
Pastor Akintayo Aiyegbusi

25/05/2021

LIGHT HOUSE ASSEMBLY HACKNEY
Accountants' Report
For The Year Ended 31 December 2020

INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of The Redeemed Christian Church of God Overcomers House Weston-Super-Mare for the period ended 31 December 2020 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 9 to 12. These financial statements have been prepared under the historic cost convention and the account policies set out on page 9.

This report is made solely for the trustees in accordance with Section 44 Charities Act 1993. Our accounting work has been undertaken so that we might state to the Trustees those matters we are required to state to them in our Accountants' report and for no other purposes. Fully permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Association, for our accounting work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Accountants

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 4. Our responsibilities are to prepare the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to the trustees our opinion whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the Information and explanation we require for the preparation of the financial statements.

We read the information contained in the Trustees' Annual Report and consider whether it is consistent with the financial statements. We consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We have prepared the financial statements with the United Kingdom Accounting Standards issued by the Accounting Standards Board. The preparation includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgement made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our preparation to obtain all information and explanations that we considered necessary to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial statements.

Unqualified opinion

In our opinion, the financial statements give a true and fair view of the charity as at 31 December 2020 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities

25/05/2021
Seniguk Consulting Ltd
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LIGHT HOUSE ASSEMBLY HACKNEY
Income and Expenditure Account
For The Year Ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER		67,403	75,828
GROSS SURPLUS		67,403	75,086
Administrative expenses		(57,230)	(70,438)
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR		10,173	5,390

The notes on pages 7 to 8 form part of these financial statements.

LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet
As at 31 December 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,652		4,508
			3,652		4,508
CURRENT ASSETS					
Cash at bank and in hand		13,476		4,659	
		13,476		4,659	
Creditors: Amounts Falling Due Within One Year	4	-		(2,212)	
NET CURRENT ASSETS (LIABILITIES)			13,476		2,447
TOTAL ASSETS LESS CURRENT LIABILITIES			17,128		6,955
NET ASSETS			17,128		6,955
Income and Expenditure Account			17,128		6,955
MEMBERS' FUNDS			17,128		6,955

On behalf of the board

 Pastor Akintayo Aiyegbusi
 25/05/2021

The notes on pages 7 to 8 form part of these financial statements.

LIGHT HOUSE ASSEMBLY HACKNEY
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historical cost convention. In preparing the financial statements, the charity follows the best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) issued in October 2000.

To comply fully with the statement of Recommended Practice, would require investments to be accounted for at valuation. The trustees believe since the investments are held for the long term, it would be inappropriate to account for unrealised gains and losses for the period. Therefore, investments have been accounted for at historical cost. This is the only exception to compliance with the Statement of Recommended Practice. The market value of the investments is disclosed.

1.2. Turnover

a) Income from members is credited to the income in the year in which it is receivable by the association. All other income is credited to income in the year in which it is received on a cash basis.

b) Donations to other charities are charged in the year when the offer is conveyed to the recipients except in the cases of where the offer is conveyed to the recipients except in those cases where the offer is conditioning, such as donations or grants being recognised as expenditures when the conditions attached are fulfilled.

c) Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the association and which have not been designated for other purposes.

1.3. Tangible Fixed Assets and Depreciation

The tangible assets are stated at cost less depreciation. The general policy is to provide depreciation on fixed assets on a reducing balance method over their estimated useful lives. No depreciation is charged in the year in which the assets are sold or scrapped

Tangible fixed assets are depreciated at rates appropriate to the assets concerned:

Equipment	3502
Fixtures & Fittings	1006

2. Average Number of Employees

Average number of employees, during the year was as follows: 2 (2019: 2)

LIGHT HOUSE ASSEMBLY HACKNEY
Notes to the Financial Statements
For The Year Ended 31 December 2020

3. Tangible Assets

	Equipment	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2020	19,774	5,263	25,037
As at 31 December 2020	19,774	5,263	25,037
Depreciation			
As at 1 January 2020	16,272	4,257	20,529
Provided during the period	665	191	856
As at 31 December 2020	16,937	4,448	21,385
Net Book Value			
As at 31 December 2020	2,837	815	3,652
As at 1 January 2020	3,502	1,006	4,508

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Other creditors	-	2,212
	-	2,212

LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account
For The Year Ended 31 December 2020

	2020		2019	
	£	£	£	£
TURNOVER				
HMRC Rebates		13,523		11,253
Tithe and Offering		48,479		55,075
Refunds		1		-
Rental income		400		9,500
Grant income		5,000		-
		67,403		75,828
GROSS SURPLUS		67,403		75,828
Administrative Expenses				
Wages and salaries	14,100		19,100	
Employers NI	29		39	
Staff Training	1550		1,618	
Welfare	3,981		2545	
Travel and subsistence expenses	688		24	
Hotel expenses	638		97	
Rent	20,400		27,240	
Rates	142		1,171	
Light and heat	826		1,056	
Water bill	376		356	
Repairs, renewals and maintenance	-		2,637	
Printing and stationery (General admin)	979		1,006	
Honorarium	615		250	
Telephone	430		-	
Accountancy fees	750		1,000	
Professional fees/Instrumentalist	250		4,930	
Church decoration	-		995	
Services Charge	1,383		200	
Books and Publication	305		295	
Bank charges	78		78	
Charitable donations	5,090		369	

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LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 December 2020

Other office costs	3,644	1,675
Depreciation	856	1,502
Subscription	120	2255
	<u>(57,230)</u>	<u>(70,438)</u>
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR	<u>10,173</u>	<u>5,390</u>