

**LIGHT HOUSE ASSEMBLY HACKNEY
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LIGHT HOUSE ASSEMBLY HACKNEY
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2022

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LIGHT HOUSE ASSEMBLY HACKNEY
Company Information
For The Year Ended 31 December 2022

Trustees

Pastor Akintayo Aiyegbusi
Mr Obafemi Jaiyeola
Rose Aigbogun

Charity Number

1137005

Registered Address

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

Accountants

Seniguk Consulting Ltd
Harlow Enterprise Hub
Harlow
Essex
CM20 2NQ

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 2022 were as follows:

Mr Obafemi Jaiyeola
Pastor Akintayo Aiyegbusi
Rose Aigbogun

On behalf of the Board

Date

Akintayo Aiyegbusi

LIGHT HOUSE ASSEMBLY HACKNEY
Accountants' Report
For The Year Ended 31 December 2022

INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of The Redeemed Christian Church of God Light House Assembly for the period ended 31 December 2022 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 8. These financial statements have been prepared under the historic cost convention and the account policies set out on page 8.

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 2.

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 2022 and of its incoming resources and applications of resources for the period then ended and have been properly prepared in accordance with Charities

Signed

Date

Seniguk Consulting Ltd
Harlow Enterprise Hub
Harlow
Essex
CM20 2NQ

LIGHT HOUSE ASSEMBLY HACKNEY
Income and Expenditure Account
For The Year Ended 31 December 2022

	Notes	2022 £	2021 £
TURNOVER		96,228	83,313
Cost of sales		(878)	(2,079)
		<hr/>	<hr/>
GROSS SURPLUS		95,350	81,234
Administrative expenses		(81,911)	(77,165)
		<hr/>	<hr/>
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR		13,439	4,069
		<hr/> <hr/>	<hr/> <hr/>

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

LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet
As At 31 December 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,055		2,740
			2,055		2,740
CURRENT ASSETS					
Cash at bank and in hand		33,699		18,457	
		33,699		18,457	
Creditors: Amounts Falling Due Within One Year	5	(1,118)		-	
NET CURRENT ASSETS (LIABILITIES)			32,581		18,457
TOTAL ASSETS LESS CURRENT LIABILITIES			34,636		21,197
NET ASSETS			34,636		21,197
Income and Expenditure Account			34,636		21,197
MEMBERS' FUNDS			34,636		21,197

On behalf of the board

Date

Obafemi Jaiyeola

LIGHT HOUSE ASSEMBLY HACKNEY
Statement of Changes in Equity
For The Year Ended 31 December 2022

	Income and Expenditure Account
	£
As at 1 January 2021	17,128
Profit for the year and total comprehensive income	4,069
As at 31 December 2021 and 1 January 2022	<u>21,197</u>
Profit for the year and total comprehensive income	<u>13,439</u>
As at 31 December 2022	<u><u>34,636</u></u>

LIGHT HOUSE ASSEMBLY HACKNEY
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	3502
Fixtures & Fittings	1006

2. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2022	19,774	5,263	25,037
As at 31 December 2022	19,774	5,263	25,037
Depreciation			
As at 1 January 2022	17,646	4,651	22,297
Provided during the period	532	153	685
As at 31 December 2022	18,178	4,804	22,982
Net Book Value			
As at 31 December 2022	1,596	459	2,055
As at 1 January 2022	2,128	612	2,740

LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account
For The Year Ended 31 December 2022

	2022		2021	
	£	£	£	£
TURNOVER				
HMRC Rebates		17,775		9,033
Tithe and Offering		75,627		73,608
Rental income		2,826		672
		<u>96,228</u>		<u>83,313</u>
COST OF SALES				
Cost of Generating Funds- Love offering	<u>878</u>		<u>2,079</u>	
		<u>(878)</u>		<u>(2,079)</u>
GROSS SURPLUS		<u>95,350</u>		<u>81,234</u>
Administrative Expenses				
Wages and salaries	35,502		23,352	
Employers NI	4,659		2,933	
Welfare	1,391		1,279	
Travel and subsistence expenses	1,169		49	
Rent	17,500		29,761	
Light and heat	1,240		868	
Water bill	320		317	
Repairs, renewals and maintenance	1,447		-	
Insurance	456		456	
Printing and stationery (General admin)	1,260		643	
Honorarium	2,082		-	
Postage	286		-	
Telephone	839		947	
Accountancy fees	960		870	
Professional fees/Instrumentalist	2,400		4,602	
Services Charge	1,118		1,118	
Subscriptions to Central Office(General admin)	1,250		-	
Subscriptions to World-Evang	3,295		100	
Books and Publication	612		463	
Bank charges	78		78	
Charitable donations	694		2,995	
Other office costs	2,061		5,422	
Depreciation	685		912	
Subscription	607		-	
		<u>(81,911)</u>		<u>(77,165)</u>
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR		<u>13,439</u>		<u>4,069</u>