

House of Lights

**Director's Report and Unaudited Financial Statements
For the Year Ended 31 August 2021**

Charity Number: 1145550.
Company No: 06996615

HOUSE OF LIGHTS
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2021

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Company Information

CHAIRMAN

Mr Eugene Ajayi

SECRETARY:

REGISTERED OFFICE:

Suite 6094 6th Floor
2 Lakeside Drive
200 First Central
Park Royal
London
NW10 7FQ

REGISTERED NUMBER:

06996615 (England and Wales)

CHARITY COMMISSION NUMBER:

1145550

ACCOUNTANTS:

FaxonCo. Ltd
Chartered Certified Accountants
85 Great Portland Street
London
W1W 7LT

BANKERS:

HSBC
Kilburn High Road
Kilburn

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REPORT OF THE TRUSTEES

Trustees

Mr Odeh Akatu (Chair)
Mr Eugene Ajayi
Mr Oluwaseye Solabomi
Mrs Praise Asemota

Trustees' 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 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 accounting policies and then apply them consistently;
2. Make judgments 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 inappropriate 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.

Mr Eugene Ajayi
Chairman

30-Apr-22

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INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of House of Light for the period ended 31 AUGUST, 2016 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 9 to 11. These financial statements have been prepared under the historic cost convention and the account policies

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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Association, for our accounting

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

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

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

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INDEPENDENT ACCOUNTANT REPORT (continued)

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 include 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

We planned and performed our preparation so as to obtain all information and explanations that we considered necessary in order 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

Unqualified opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the charity as at 31 August 2013 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities Act 1993

Faxon Consulting Ltd
Chartered Certified Accountants
85 Great Portland Street
London
W1W 7LT

Date: 30th April 2021

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	Note	2021	2020 (Amended)
Incoming Resources		£	£
Activities in furtherance of the charity's objects	2	47,955	81,604
Total Incoming Resources		<u>47,955</u>	<u>81,604</u>
Resources Expended			
Charitable expenditure: Management and Administration	3	63,357	82,365
Total Resources Expended		<u>63,357</u>	<u>82,365</u>
Net incoming resources before Other recognised gains and (losses)		<u>(15,403)</u>	<u>(761)</u>
Other recognised gains and losses		-	-
Net movement funds for the period		(15,403)	(761)
Balance Brought forward	6	(2,598)	(1,837)
Total Funds as at 01 September 2020		<u>(18,000)</u>	<u>(2,598)</u>

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BALANCE SHEET

	Note	2021	2020
		£	£
FIXED ASSET			
Tangible Fixed Assets	4	52	631
CURRENT ASSETS			
Balance at bank and in hand	720	12,270	
CURRENT LIABILITIES			
Creditor Amount falling due within 1 ye:	5	(4,023)	(750)
		(3,303)	11,520
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,251)</u>	<u>12,151</u>
CAPITAL AND RESERVES			
General Funds B/f		12,151	12,912
Net movement funds for the period		(15,403)	(761)
UNRESTICTED FUNDS		<u>(3,251)</u>	<u>12,151</u>

For the year ended 31/08/2016 the Company was entitled to exemption under section 477 of the Companies Acts 2006 relating to small companies.

No members have required the company to obtain an audit for its accounts for the year in section 476 of the company Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the trustees on 30 April, 2022 and sign on it behalf

Mr Odeh Akatu
Chairman

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Principle Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historic 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 are of the opinion that since the investments is 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.

b) 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.

c) Donations to other charities are charged in the year when 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.

d) 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.

e) 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.

Motor Vehicle	25%
Equipments, Furniture, Fixtures and Fittings	25%

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont)

2 Tangible Fixed Asset

	2021	2020
Cost	£	£
Brought Forward	5,787	5,787
Additions		
Carried Forward	<u>5,787</u>	<u>5,787</u>
Depreciation		
Brought Forward	(5,734)	(5,156)
Provided During the Period	<u>0</u>	<u>(579)</u>
Carried Forward	<u>(5,734)</u>	<u>(5,734)</u>
Net Book Value at 31 AUGUST, 2018	<u>52</u>	<u>631</u>

5 Creditor Amount falling due within 1 year

	2021	2020
Amount falling due within 1 year	£	£
Accrual	(4,023)	0
Other Creditors	<u>0</u>	<u>(750)</u>
	<u>(4,023)</u>	<u>(750)</u>

6 General Funds

	2021	2020
	£	£
Balance Brought Forward	12,151	12,913
Net Movement in funds for the period	(15,403)	(761)
Balance Carried Forward	<u>(3,251)</u>	<u>12,151</u>

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STATEMENT OF FINANCIAL ACTIVITIES

	2021	2020
	£	£
Incoming Resources		
Donations, Tithes and Offering	47,955	81,599
Interest Received	0	5
Total Incoming Resources	<u>47,955</u>	<u>81,604</u>

Charitable expenditure:

Love offerings

Administrative expenses - Employee costs

Wages and salaries	24,329	24,304
Employer's NI	885	885
Staff training and welfare	13,750	17,393
Travel and subsistence	4,770	3,428

Administrative expenses - Premises costs

Rent	4,860	9,939
Rates	575	575
Light and heat	-	-

Administrative expenses - General

Church Programmes	-	-
National Mission	-	4,137
International Mission	-	9,868
Hospitality	-	277
Telephone and fax	3,786	4,989
Internet	-	585
Postage	-	-
Stationery and printing	-	-
Courier services	-	-
Information and publications	547	956
Subscriptions	-	-
Bank charges	130	-
Factoring charges	-	-
Insurance	- 40	1,737
Equipment expensed	1,795	1,096
Equipment hire	-	-
Software	3,811	1,447
Repairs and maintenance	-	-
Depreciation	-	-
Amortisation of goodwill	-	-
Other amortisation	-	-

Bad debts	-	-
Donations	2,888	-
Loss/(profit) on foreign exchange transactions	-	-
Sundry expenses	623	-
Administrative expenses - Legal & professional		
Audit fees	-	
Accountancy fees	648	750
Solicitors fees	-	
Consultancy fees	-	
Management fees	-	
Advertising and PR	-	
Other legal and professional	-	
	<u>63,357</u>	<u>82,365</u>
Net movement funds for the period	<u><u>-15,403</u></u>	<u><u>-761</u></u>