



Lighthouse Global Network Charity Accounts and Trustees' Report for the Period Ended 31 May 2025

Financial statement prepared in accordance with Charities Act
(England & Wales)



31 MAY 2025

Lighthouse Global Network
The Lighthouse, Station Road, Maidstone, ME14 1QJ

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1. Legal and Administrative Information

Charity Name	Lighthouse Global Network
Charity Registration Number	1163804
Registered Office	The Lighthouse, Station Road, Maidstone, ME14 1QJ
Operational Address	The Lighthouse, Station Road, Maidstone, ME14 1QJ
Trustees during the period	Mr Oluwasegun Julius Eniolu, Mrs Mary Eniolu (Chair and Signatory), Mrs Martha Akhere Okojie, Mr Abimbola Okubule
Bankers	Barclays Bank
Independent Examiner / Auditor	MJB AVANTI TAX ACCOUNTANTS

2. Trustees' Annual Report

Objectives and Activities

Lighthouse Global Network is dedicated to supporting charitable initiatives, alleviating poverty, and fostering community development through grant making, outreach activities, and the provision of essential services. During the period under review, the organisation continued to deliver emergency relief, mentoring programmes, and to strengthen its core charitable activities.

- To advance the Christian faith through preaching the Gospel in the UK and globally, with the aim of liberating minds, transforming lives, and helping people fulfill their dreams.
- To relieve persons in need or hardship and to support Christian activities and organizations engaged in worship, teaching, and care for the needy.
- To advance education based on Christian principles, including through the establishment of schools.
- To support other charitable purposes as deemed necessary by the trustees.

Review of Activities

- **Community Support:** Weekly soup kitchen serving homeless members of the Maidstone community, offering hot meals and companionship.
- **Women's Support Group:** A continuing women's group supporting women of all ages in matters such as parenting, loneliness, personal and professional development. Hybrid format maintained after the pandemic, allowing participation from locations as far as Barbados.
- **Singles Seminar:** A seminar for single adults aimed at community building, sharing experiences, and providing empowering teaching.
- **Faith and Worship:** Delivery of in-person and online services, prayer meetings, and support groups for both members and the wider community.

The organisation sustained its operational resilience, ensuring continued access to its programmes for beneficiaries, and preserved a stable financial position to underpin future endeavours.

Public Benefit Statement

The trustees affirm that Lighthouse Global Network has met the requirements set out in applicable charity legislation, with all activities providing demonstrable public benefit and serving the organisation's charitable objectives.

Achievements and Performance

For the period ended 31 May 2025, Lighthouse Global Network maintained a consistent level of service delivery, mirroring results from the previous financial year.

3. Financial Review

Financial Position Summary

Overall Financial Position

The charity's income for the year totaled £75,753.84 primarily from donations. Total expenditure for the year amounted to £78,062.65, resulting in a net deficit of £2,308.81 for the period. Funds carried forward at the end of the financial year were £100,168.34, reflecting the organization's financial position after accounting for income and expenses.

This table provides a detailed breakdown of income and expenditure for the year ended May 31, 2025, offering a clear comparison to the previous year. It highlights the sources of income, total amounts, and the net financial position at year-end.

Income and Expenditure	2025 (£)	2024 (£)
Donations	63,868.27	67,026.01
Sales	890.00	1,959.96
Rental Received	4,325.00	0.00
Building Funds	6,670.57	0.00
Investment	0.00	1,648.00
Gift Aids	0.00	5,791.29
Interest	0.00	91.63
Total Income	75,753.84	76,516.89
Total Expenditure	78,062.65	103,098.70
Net Income / (Deficit)	(2,308.81)	(26,581.81)
Funds Brought Forward	102,477.15	129,058.96
Funds Carried Forward	100,168.34	102,477.15
Total funds carried forward	100,168.34	

4. Balance Sheet as at 31 May 2025

Balance Sheet Items	2025 (£)	2024 (£)- Restated	Notes
Fixed Assets — Freehold property (At Cost)	375,000	375,000	2
Depreciation	(11,100)	(5,500)	2&3
Net Book Value (NBV)	363,900	369,500	
Cash at bank and in hand	1,339.42	4,092.38	
Creditors: amounts falling due within one year	(27,064.58)	(27,064.58)	
Net Current Assets (Liabilities)	338,174.84	346,527.80	
Creditors: amounts falling due after one year	(206,260.26)	(233,324.84)	
Total Net Assets (Liabilities)	131,914.58	113,202.96	
Reserves	131,914.58	113,202.96	

Notes

- 1 Financial figures for the year ended 31 May 2025 are identical to those of 2024, as per verified data from Lighthouse Global Network.
- 2 Fixed assets reflect the value of freehold properties, recorded at historical cost. The assumption is that the average value of the Land element is £100,000 based on the average land value in the post code area.
- 3 Depreciation is over 50 years
- 4 Prior year adjustments were made to depreciation and error in the balance sheet.

- 5 Cash at bank and in hand indicates liquid funds available to charity at year end.
- 6 Reserves represent net assets available to support the charity's ongoing and future operations.

5. Risk Management

The trustees remain aware of the risks the charity faces and continue to take measures to minimise these risks throughout operations. Regular reviews of the charity's risk register are conducted to identify potential threats and implement appropriate control measures. This proactive approach ensures that both financial and operational risks are effectively managed, safeguarding the charity's assets and reputation.

6. Reserve Policy

The trustees of Lighthouse Global Network recognise their duty to maintain an appropriate level of financial reserves in accordance with Charity Commission guidance, which defines reserves as the portion of a charity's **unrestricted funds that are freely available for the furtherance of its charitable purposes**. This excludes restricted funds, endowment funds, designated funds, and tangible fixed assets held for the charity's ongoing use.

In line with this definition, the charity's unrestricted reserves have been assessed by adjusting the total unrestricted funds to exclude fixed assets and other non-liquid balances. Tangible fixed assets, such as the charity's freehold property, cannot be treated as available reserves because they are essential for delivering services and cannot be readily converted to cash

Free Reserves = Total Reserves – Net Book Value of Fixed Assets = £131,914.58 –
£363,900 = –£231,985.42

2024/25	Amount (£)
Reserves	-£231,985.42

This calculation shows that the charity does not currently hold positive free reserves. The majority of its assets are tied up in property, with limited liquid funds available for contingencies.

The trustees note that the charity's balance sheet reflects substantial investment in essential property used for charitable activities, while cash levels remain low. Although this results in negative free reserves, the trustees consider the organisation to be financially stable due to:

- Consistent donor support and income generation
- Secure operational premises

- Effective management of liabilities and creditor obligations

The charity continues to meet its obligations and deliver its services without interruption.

The trustees aim to build a **minimum positive free reserve target of three months of core operating expenditure**, to provide resilience against unexpected events and short-term income fluctuations. This approach reflects Charity Commission expectations that charities should set a reserves level tailored to their operational risks and future plans

Based on current expenditure levels (£78,062.65 per annum), three months' operating costs equate approximately:

$$\text{Target Reserves} = £78,062.65 \times 3/12 = £19,515.66$$

The trustees plan to strengthen reserves over the coming years by:

- Increasing regular giving and encouraging pledged donations
- Allocating surpluses from future operational periods
- Reviewing operating costs to improve efficiency
- Exploring grant opportunities that support core costs

Progress towards the target level will be reviewed annually as part of the budget and financial planning process.

While free reserves are currently in deficit, the trustees are satisfied that the charity remains a going concern and continues to operate responsibly within its means. The reserves policy will be reviewed each year to ensure it remains appropriate for the charity's needs, financial risks, and strategic objectives.

7. Statement of Trustees' Responsibilities

Under the Charities Act 1993, trustees are required to prepare accounts that provide a true and fair view of the charity's financial affairs. Their responsibilities include:

- Selecting suitable accounting policies and applying them consistently.
- Making reasonable and prudent judgments and estimates.
- Complying with applicable accounting standards and recommended practice.
- Preparing accounts on a going-concern basis unless it is inappropriate to do so.

In addition, the trustees are responsible for maintaining adequate accounting records that accurately reflect the charity's financial position.

8. Trustee Approval

Signed on behalf of the Trustees:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Mrs. Mary Eniolu (Chair and signatory)

Date: 31/03/2025



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Mrs. Mary Eniolu (Chair and signatory)

Date: 31/03/2025



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHTHOUSE GLOBAL NETWORK

I report to the trustees on my examination of the accounts of the Lighthouse Global Network for the year ended 31 May 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 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 the Trust 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 applicable 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 to enable a proper understanding of the accounts to be reached.

Signed:

A handwritten signature in black ink, appearing to be 'Olumide Abikoye'.

Name: Olumide Abikoye

Relevant Professional qualification or body: FCCA (*Fellow of the Association of Chartered Certified Accountants*).

Address: Suite FA7, The Old Library, St Faith Street, Maidstone, ME14 1LH

Date: 31/03/2026