

Charity number: 1179455

LIGHT ASSEMBLY

TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

LIGHT ASSEMBLY

Report and Accounts for the period ended 31 March 2021

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES

1179455

LIGHT ASSEMBLY
Reports and Accounts

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LIGHT ASSEMBLY
Charity Information

Trustees

Mr Ayoola Ayeni- Chairman
Mr Ayodele Joseph - Secretary
Dr Morakinyo Fasakin

Minister In Charge

Pastor Tope Fasakin

Charity Registration No:
1179455

Registered address

Beech House
Green Street
Green Road
Dartford
DA2 6PS

Bankers

Barclays Bank

Accountants

Toda Consult
19 York Road
Northfleet
Kent
DA11 9PU

LIGHT ASSEMBLY

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees submit their annual report and the financial statements of Light Assembly for the period ended 31 March 2021. The Trustees confirm that the annual report and financial Statements of the church comply with current statutory requirements, the requirements of the church's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The church is constituted as Charitable Incorporated Organisation and registered as a charity on 06 August 2018 and has a registered charity no 1179455

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- * The advancement of the Christian faith worldwide; and
- * The relief of poverty

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- * organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and
- * support for other charities and Christian events.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

- *Community Outreach Events
- *Provision of welfare support to members

d. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 400 volunteer hours were provided during the year.

Achievements and performance

a. REVIEW OF ACTIVITIES

We are making effort towards tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Financial review

a. RESERVES POLICY

Reserves Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges and donations are also taken for specific projects.

Plans for the future

a. FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life- changing impact in society.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to 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 any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Ayoola Ayeni*

Name: Mr Ayoola Ayeni

Date: 12/11/2021

LIGHT ASSEMBLY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHT ASSEMBLY

I report on the accounts of the Trust for the period to 31 March 2021, which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Account: you consider that the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:
 - * to keep accounting records in accordance with section 41 of the Act, and
 - * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.Have not been met: or
2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

O G AGBOLA

Toda Consult

Accountants and Business
Advisers & Consultants
19 York Road
Northfleet
Kent
DA11 9PU

LIGHT ASSEMBLY

Statement of Financial Activities for the period ended 31 March 2021

				2021	2020
	Notes	Unrestricted £	Restricted £	Total £	Total £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	2.1	6,771	-	6,771	19,170
Grants	2.2	31,989	-	31,989	-
Total Incoming Resources		38,760	-	38,760	19,170
<u>Resources Expended</u>					
Charitable activities	3	21,395	-	21,395	11,370
Governance costs:	4	10,127	-	10,127	2,300
Total Resources expended		31,522	-	31,522	13,670
Net Incoming/(Outgoing) Resources for the year		7,238	-	7,238	5,500
Total fund at 01 April 2020		5	-	5	5
Total funds at 31 March 2021	6	7,243	-	7,243	5,505

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

LIGHT ASSEMBLY**Balance sheet as at 31 March 2021**

			2021		2020
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	7		10,561		5,850
			<u>10,561</u>		<u>5,850</u>
CURRENT ASSETS					
Debtors	8	-	-		
Cash in Hand/ Bank		2,532	5		
		<u>2,532</u>	<u>5</u>		
CREDITORS:					
Amount falling due within a year	9	(350)	(350)		
NET CURRENT ASSETS			2,182		(345)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,743</u>		<u>5,505</u>
CREDITORS:					
Amount falling due more than a year			-		-
NET ASSETS			<u>12,743</u>		<u>5,505</u>
ACCUMULATED FUNDS					
Restricted	10	-	-		-
Unrestricted	10.1		12,743		5,505
TOTAL FUNDS			<u>12,743</u>		<u>5,505</u>

Approved by the Trustees and Signed on their behalf:

Signature: *Ayoola Ayeni*

Name: Mr Ayoola Ayeni

Date: 12/11/2021

LIGHT ASSEMBLY

Notes to the financial statements for the period ended 31 March 2021

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

2.1 Voluntary Income: Donations

	2021	2020
	£	£
Tithes & Offerings	6,771	19,170
	<u>6,771</u>	<u>19,170</u>

2.2 Grants

	2021	2020
	£	£
Grants	31,989	-
	<u>31,989</u>	<u>-</u>

The Charity received grants from Local councils for Covid-19 support during the year.

3.CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

	2021	2020
	£	£
Rent & Rates	6,560	7,100
Welfare, gifts and donations	1,314	226
Music expenses	3,163	3,943
Admin expenses	1,694	101
Evangelism expenses	417	-
Repairs and maintenance	505	-
Conferences, retreat	160	-
Honorarium	650	-
IT and media expenses	4,888	-
Training expenses	1,500	-
Transport expenses	448	-
Bank charges	96	-
	<u>21,395</u>	<u>11,370</u>

4. GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy fees	350	350
Legal and professional expenses	5,607	
Depreciation	4,170	1,950
	10,127	2,300

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2021	2020
	£	£
The net movement in funds for the period is stated after charging		
Accountancy fees	350	350
Legal and professional expenses	5,607	-
Depreciation	4,170	1,950

5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, over their expected useful lives on the following basis:

Music equipment

25%- straight line

6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
At 01 April 2020	5,505	-	5,505	5
Surplus/(Deficit) for the year	7,238	-	7,238	5,500
At 31 March 2021	12,743	-	12,743	5,505

7. FIXED ASSETS

	Equipment	Total
	£	£
COST		
At 01 April 2020	7,800	7,800
Add: Additions	8,881	8,881
At 31 March 2021	16,681	16,681
Depreciation		
At 01 April 2020	1,950	1,950
Charge for the year	4,170	4,170
At 31 March 2021	6,120	6,120
Net book value		
At 31 March 2021	10,561	10,561
At 31 March 2020	5,850	5,850

8. DEBTORS

	2021	2020
	£	£
Members' Loan	-	-
	-	-

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued accountancy fee	350	350
	-	-
	<u>350</u>	<u>350</u>

10. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds. (Note 6).

10.1 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund. (Note 6).