

Charity number: 1179455

## **LIGHT ASSEMBLY**

### **TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023**

**LIGHT ASSEMBLY**  
**Report and Accounts for the period ended 31 March 2023**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1179455**

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**LIGHT ASSEMBLY**  
**Reports and Accounts**

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**LIGHT ASSEMBLY**  
**Charity Information**

**Trustees**

Mr Ayoola Ayeni- Chairman  
Mr Ayodele Joseph - Secretary  
Mr Bankole Oluwaseun Onatola

**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**

Kashcom Limited  
331 St Abans Road West  
Hatfield  
Hertfordshire  
AL10 9RN

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## **LIGHT ASSEMBLY**

### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2023**

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The Trustees submit their annual report and the financial statements of Light Assembly for the period ended 31 March 2023. 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

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#### **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:

23/07/2024

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**LIGHT ASSEMBLY**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHT ASSEMBLY**

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I report on the accounts of the Trust for the period to 31 March 2023, 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.



*Kola Aboderin*  
**Kashcom Limited**

Accountants

331 St Abans Road West

Hatfield

AL10 9RN



## LIGHT ASSEMBLY

### Statement of Financial Activities for the period ended 31 March 2023

		2023		2022	
	Notes	Unrestricted £	Restricted £	Total £	Total £
<b>Incoming Resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	2.1	23,138	-	23,138	23,138
Grants	2.2	0	-	0	9,970
<b>Total Incoming Resources</b>		<b>23,138</b>	<b>-</b>	<b>23,138</b>	<b>33,108</b>
<b>Resources Expended</b>					
<i>Charitable activities</i>					
Charitable activities	3	28,239	-	28,239	25,669
Governance costs:	4	6,539	-	6,539	10,127
<b>Total Resources expended</b>		<b>32,208</b>	<b>-</b>	<b>32,208</b>	<b>31,522</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>900</b>	<b>-</b>	<b>900</b>	<b>7,238</b>
<b>Total fund at 01 April 2022</b>		<b>13,643</b>	<b>-</b>	<b>13,643</b>	<b>12,743</b>
<b>Total funds at 31 March 2023</b>	<b>6</b>	<b>14,543</b>	<b>-</b>	<b>14,543</b>	<b>19,981</b>

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 2023**

	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		6,391		10,561
			<u>6,391</u>		<u>10,561</u>
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	-
Cash in Hand/ Bank		8,000	7,627	7,627	
		<u>8,000</u>	<u>7,627</u>	<u>7,627</u>	
<b>CREDITORS:</b>					
Amount falling due within a year	9	(400)	(375)	(375)	
<b>NET CURRENT ASSETS</b>			7,600		7,252
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13,991</u>		<u>13,643</u>
<b>CREDITORS:</b>					
Amount falling due more than a year			-		-
<b>NET ASSETS</b>			<u>13,991</u>		<u>13,643</u>
<b>ACCUMULATED FUNDS</b>					
Restricted	10		-		-
Unrestricted	10.1		13,991		13,643
<b>TOTAL FUNDS</b>			<u>13,991</u>		<u>13,643</u>

Approved by the Trustees and Signed on their behalf:

Signature:

*Ayoola Ayeni*



Name:

Mr Ayoola Ayeni

Date:

23/07/2024

## LIGHT ASSEMBLY

### Notes to the financial statements for the period ended 31 March 2023

#### 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

	2023	2022
	£	£
Tithes & Offerings	25,452	23,138
	<u>25,452</u>	<u>23,138</u>

##### 2.2 Grants

	2023	2022
	£	£
Grants	0	9,970
	<u>0</u>	<u>9,970</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.

	2023	2022
	£	£
Rent & Rates	10,901	9,910
Welfare, gifts and donations	3,384	3,076
Music expenses	9,114	8,285
Admin expenses	215	195
Evangelism expenses	-	-
Repairs and maintenance	-	-
Social action, Christmas etc	1,613	1,466
Honorarium	567	515
IT and media expenses	2,019	1,835
Training expenses	-	-
Transport expenses	426	387
Bank charges	-	-
	<u>28,239</u>	<u>25,669</u>

#### 4. GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy fees	400	375
Legal and professional expenses	2,193	1,994
Depreciation	4,170	4,170
	<u>6,539</u>	<u>10,127</u>

#### 4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The net movement in funds for the period is stated after charging		
Accountancy fees	400	350
Legal and professional expenses	2,193	5,607
Depreciation	4,170	4,170

#### 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
	2023	2023	2023	2022
	£	£	£	£
At 01 April 2022	13,643	-	13,643	12,743
Surplus/(Deficit) for the year	900	-	900	7,238
At 31 March 2023	<u>14,543</u>	<u>-</u>	<u>14,543</u>	<u>19,981</u>

#### 7. FIXED ASSETS

	Equipment	Total
	£	£
<b>Cost</b>		
At 01 April 2022	16,681	16,681
Additions	-	-
At 31 March 2023	<u>16,681</u>	<u>16,681</u>
<b>Depreciation</b>		
At 01 April 2022	6,120	6,120
Charge for the year	4,170	4,170
At 31 March 2023	<u>10,291</u>	<u>10,291</u>
<b>Net book value</b>		
At 31 March 2023	<u>6,391</u>	<u>6,391</u>
At 31 March 2022	<u>10,561</u>	<u>10,561</u>

#### 8. DEBTORS

	2023	2022
	£	£
Members' Loan	-	-
	<u>-</u>	<u>-</u>

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**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrued accountancy fee	400	375
	-	-
	<u>400</u>	<u>375</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).