

Southampton Lighthouse International Church

Annual Report and Financial Statements

For the Year Ended
31 March 2024

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Trustees' Annual Report

The trustees present their Annual Report and Financial Statements of Southampton Lighthouse International Church (SLIC) for the year ended 31 March 2024.

Legal and Administrative Information

Charity Number:	1184599
Date of Registration:	25 July 2019
Trustees as at 31 March 2024:	Melroy D'Souza (Chair) Gwyneth Symons Barbera Ladher Michael Kearns Rhys Bartlett
Legal Status:	Charitable Incorporated Organisation (CIO)
Correspondence Address:	Southampton Lighthouse International Church St Mary's Road Southampton SO14 0BB

No trustees were appointed, or resigned, during the year. Trustees are selected via election at the AGM meeting as described in the constitution and are voted in by Church members.

Charitable Objectives

The objectives of the church, as detailed in the Church's constitution, are:

- 1) Advance the Christian faith for the public benefit, particularly amongst the international community in Southampton
- 2) To maintain a Church for the advancement of the Christian religion in Southampton

Review of Activities

The activities undertaken during the year included: Sunday service, Prayer evenings, Bible studies, Team meetings, English classes, Community café, Homework zone, Youth club, Key cultural events, and Winter shelter project.

Our Church is open and welcome to the public and supporting the local area in our constitution and we continue to uphold this in our practises.

Our Church has continued to grow since COVID19. We seek to benefit our members through regular ministry and faith-based support. Above what is listed in our main activities above, we have held 4

weddings, 5 child dedications, 6 baptisms and 1 funeral during this financial year. We continue to employ 3 Church Pastors to carry out our main duties.

We continue to achieve against our two objectives as we invest focus and resources into advancing the Christian faith in Southampton, and particularly our local area. We maintain our church buildings to a high standard to ensure we can safely accommodate our Sunday services and events, such as Christmas Carols and Easter services.

Throughout the year, we have continued to support a number of projects, in the UK and overseas, through the generous donations of the Church members. These projects have included the support of Ganeshpur Church, Good Shepherd School, Hope of Glory Foundation, Naujavan, Young Life, and a number of others through our monthly appeals. We have also continued to operate the Help Fund to give back to the members of the Church in need.

Financial Review

We have had good management of funds this year to ensure we have over 3 months' expenditure in cash reserves. The trustees consider this an appropriate level of reserves to maintain to enable us to be able to pay all salaries, utilities, and maintenance costs, and pool the rest for furthering our objectives.

During this financial year, the principal sources of funding consisted of voluntary contributions made by Church members. We do not believe there to be any risks facing the charity as we have experienced steady volume of donations for several years and do not solely rely on any particular individual's donations.

For this financial year, the total unrestricted and restricted income for the year came to £161,104 (2023: £153,644) with total unrestricted and restricted expenditure amounting to £164,236 (2023: £130,116). This has meant a deficit for the year of £3,132 (2023: surplus £23,528). Whilst this financial year has resulted in a deficit in both unrestricted funds and some restricted funds, no fund, at any point in the year, had a negative balance. Total fund balances at the year end, both in unrestricted and restricted, remain financially healthy with total unrestricted reserve funds of £50,285 (2023: £52,363) and total restricted reserve funds of £860,299 (2023: £861,353). Cash reserves similarly remain healthy with an unrestricted cash balance of £44,537 (2023: £42,391) and total restricted cash balances of £66,655 (2023: £76,130).

This report was approved by the Trustees of the Church on 17/01/2025 and signed on their behalf by:

Signed:



Name: Melroy D'Souza (Chair of Trustees)

Independent Examiner's Report

Independent examiner's report to the trustees of Southampton Lighthouse International Church

I report to the trustees on my examination of the accounts of Southampton Lighthouse International Church (SLIC) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of SLIC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of SLIC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 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 SLIC 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 in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: Emma Brough

Relevant professional qualification or membership of professional bodies (if any): Fellow of the Institute of Chartered Accountants in England and Wales

Address: 100 Midanbury Lane, Southampton, SO18 4HD

Date: 17/01/2025

Statement of Financial Activities

		<i>Unrestricted</i>		<i>Restricted</i>			
	<i>Note</i>	<u>General</u>	<u>Loan</u>	<u>Developments</u>	<u>Projects & Appeals</u>	<u>Total 2024</u>	<u>Total 2023</u>
		£	£	£	£	£	£
Incoming Resources							
Donations		97,125	28,786	6,755	21,967	154,633	148,922
Investment Income	2	797	-	-	936	1,733	635
Other Income	3	4,738	-	-	-	4,738	4,087
Total Income Resources		<u>102,660</u>	<u>28,786</u>	<u>6,755</u>	<u>22,903</u>	<u>161,104</u>	<u>153,644</u>
Resources Expended							
Charitable Activities	4	104,738	25,351	2,100	32,047	164,236	130,116
Total Resources Expended		<u>104,738</u>	<u>25,351</u>	<u>2,100</u>	<u>32,047</u>	<u>164,236</u>	<u>130,116</u>
Net Income/(Expenditure)		<u>(2,078)</u>	<u>3,435</u>	<u>4,655</u>	<u>(9,144)</u>	<u>(3,132)</u>	<u>23,528</u>
Transfer Between Funds		-	-	-	-	-	-
Net Movement in Funds		<u>(2,078)</u>	<u>3,435</u>	<u>4,655</u>	<u>(9,144)</u>	<u>(3,132)</u>	<u>23,528</u>
Reconciliation of Funds							
Total funds 1 April 2023		<u>52,363</u>	<u>779,739</u>	<u>25,495</u>	<u>56,119</u>	<u>913,716</u>	<u>890,188</u>
Total funds 31 March 2024		<u>50,285</u>	<u>783,174</u>	<u>30,150</u>	<u>46,975</u>	<u>910,584</u>	<u>913,716</u>

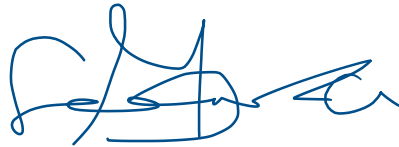
Balance Sheet

		<i>Unrestricted</i>		<i>Restricted</i>			
	<i>Note</i>	<u>General</u>	<u>Loan</u>	<u>Developments</u>	<u>Projects & Appeals</u>	<u>Total 2024</u>	<u>Total 2023</u>
		£	£	£	£	£	£
Fixed Assets							
Tangible Fixed Assets	5	2,925	865,000	21,841	-	889,766	894,386
		<u>2,925</u>	<u>865,000</u>	<u>21,841</u>	<u>-</u>	<u>889,766</u>	<u>894,386</u>
Current Assets							
Debtors	6	4,815	1,093	1,040	963	7,911	11,137
Cash at bank and in hand	7	44,537	3,236	7,269	56,150	111,192	118,521
		<u>49,352</u>	<u>4,329</u>	<u>8,309</u>	<u>57,113</u>	<u>119,103</u>	<u>129,658</u>
Current Liabilities	8	<u>1,992</u>	<u>15,630</u>	<u>-</u>	<u>10,138</u>	<u>27,760</u>	<u>17,219</u>
Net Current Assets		<u>47,360</u>	<u>(11,301)</u>	<u>8,309</u>	<u>46,975</u>	<u>91,343</u>	<u>112,439</u>
Non-Current Liabilities	9	<u>-</u>	<u>70,525</u>	<u>-</u>	<u>-</u>	<u>70,525</u>	<u>93,109</u>
Net Assets		<u>50,285</u>	<u>783,174</u>	<u>30,150</u>	<u>46,975</u>	<u>910,584</u>	<u>913,716</u>
Funds of the charity:							
Restricted	10	-	783,174	30,150	46,975	860,299	861,353
Unrestricted		50,285	-	-	-	50,285	52,363
Total Funds		<u>50,285</u>	<u>783,174</u>	<u>30,150</u>	<u>46,975</u>	<u>910,584</u>	<u>913,716</u>

Approved by the trustees on:

17/01/2025

Signed on behalf of the trustees by:

A handwritten signature in blue ink, appearing to be 'Melroy D'Souza', written in a cursive style.

Printed Name:

Melroy D'Souza (Chair of Trustees)

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

INCOME

Recognition of Income and Donations

Income and donations are recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the funds will be received, and the amount can be measured reliably.

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities (SOFA).

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

Volunteer help

The value of any voluntary help received is not included in the accounts.

EXPENDITURE

Recognition of expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Irrecoverable VAT

SLIC is not able to recover any VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight-line basis over their estimated useful lives. The rates applied per annum are as follows:

Buildings:	2%	(Restricted: 'Loan')
Fixtures & Fittings:	10%	(Restricted: 'Developments')
Equipment:	20%	(Unrestricted)

FUNDS

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. As at March 2024, the restricted funds fall into one of the following categories:

General:	Loan, Development
Projects:	Ganeshpur Church, Good Shepherd School, Hope of Glory Foundation, Naujavan, Young Life, Help Fund, Monthly Appeals

Unrecognised funds

Should donations be received for any reason other than those listed in the 'Restricted funds' or 'Unrestricted funds' above, a member of the SLIC trustee team will attempt to contact the donor to inform them that we are not able to accept this donation for their given reason. The donor will then be given the option of either having the money returned to them, or have the money be allocated to one of the accepted areas listed above.

If we are not able to contact the donor, or the donor does not respond to our communication within a reasonable time, the money will be allocated to the SLIC general account for the general work and upkeep of the church.

2 Investment Income

Investment income is wholly made up of bank interest received. Interest is split across the unrestricted and restricted funds based on the cash balance held at the date of the interest being received.

3 Other Income

Other Income (Income from Charitable Activities) is made up of income received based on events hosted by SLIC. As discussed further in note 1, the income is recognised gross of any expenses. All Income from Charitable Activities (as well as expenditure) is allocated to the unrestricted general fund. The breakdown of the Income from Charitable Activities is as follows:

	<u>2024</u>	<u>2023</u>
	£	£
English Classes	638	437
Christmas Events	-	-
Silver Lining Events	-	-
Easter Events	-	-
Church BBQ	-	613
Other Events	4,100	3,037
	<u>4,738</u>	<u>4,087</u>

4 Charitable Activities Expenditure

	<u>2024</u>			<u>2023</u>
		£		£
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
Payroll Costs	56,781	4,200	60,981	61,337
Utilities	17,045	-	17,045	8,500
Repairs and Maintenance	11,085	-	11,085	9,817
Dues and Subscriptions	120	-	120	120
Finance Costs	60	6,607	6,667	5,150
Events Expenditure	9,033	-	9,033	3,044
Resources/Promotional	874	-	874	882
Hospitality	2,903	-	2,903	1,476
Kids/Youth	727	-	727	438
Tech	3,175	-	3,175	4,316
Depreciation	841	20,904	21,745	19,751
Other	2,094	27,787	29,881	15,285
	104,738	59,498	164,236	130,116

5 Tangible Fixed Assets

	<u>Buildings</u>	<u>F&F</u>	<u>Equipment</u>	<u>Total</u>	<u>2023</u>
	£	£	£	£	£
Cost					
Brought Forward	902,608	7,323	4,206	914,137	902,609
Additions	-	17,125	-	17,125	11,528
Disposals	-	-	-	-	-
Carried Forward	902,608	24,448	4,206	931,262	914,137
Depreciation					
Brought Forward	18,804	507	440	19,751	-
Charge for the year	18,804	2,100	841	21,745	19,751
Depreciation on Disposals	-	-	-	-	-
Carried Forward	37,608	2,607	1,281	41,496	19,751
NBV					
Brought Forward	883,804	6,816	3,766	894,386	902,609
Carried Forward	865,000	21,841	2,925	889,766	894,386

6 Debtors

	<u>2024</u>			<u>2023</u>
	£			£
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
Loan to member	650	-	650	650
Gift Aid Receivable	4,165	3,096	7,261	10,487
	4,815	3,096	7,911	11,137

7 Cash at bank and in hand

	<u>2024</u>			<u>2023</u>
	£			£
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
Cash in bank	43,999	66,655	110,654	118,016
Cash on hand	538	-	538	505
	44,537	66,655	111,192	118,521

8 Current Liabilities

	<u>2024</u>			<u>2023</u>
	£			£
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
PAYE	1,992	-	1,992	1,699
Stewardship loan payments due	-	14,130	14,130	14,020
Other loan payments due	-	1,500	1,500	1,500
Other creditors	-	10,138	10,138	-
	1,992	25,768	27,760	17,219

Other creditors consist of the amounts payable to another Christian ministry.

9 Non-Current Liabilities

	<u>2024</u>			<u>2023</u>
	£			£
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
Stewardship loan payments due	-	63,400	63,400	84,484
Other loan payments due	-	7,125	7,125	8,625
	-	70,525	70,525	93,109

10 Restricted Funds

A breakdown of the 'Projects & Appeals' restricted fund is as follows:

	<u>Ganeshpur Church</u>	<u>Good Shepherd School</u>	<u>Hope of Glory Foundation</u>	<u>Help Fund</u>	<u>Naujavan</u>	<u>Appeals</u>	<u>Hazel Project</u>	<u>Other</u>	<u>Total</u>
	£	£	£	£	£	£	£	£	£
Income									
Donations	5,493	10	230	2,350	5,816	3,059	1,767	836	19,561
Gift Aid	880	-	41	230	775	480	-	-	2,406
Bank Interest	150	119	8	64	595	-	-	-	936
Total Income	6,523	129	279	2,644	7,186	3,539	1,767	836	22,903
Expenditure									
General	6,449	-	600	2,500	4,435	3,512	13,090	1,399	31,985
Bank Charges	7	7	6	6	36	-	-	-	62
Total Expenditure	6,456	7	606	2,506	4,471	3,512	13,090	1,399	32,047
Net Income/(Expenditure)	67	122	(327)	138	2,715	27	(11,323)	(563)	(9,144)
Fund Balance B/Fwd	6,709	6,206	407	2,842	28,069	-	11,323	563	56,119
Fund Balance C/Fwd	6,776	6,328	80	2,980	30,784	27	-	-	46,975

11 Related Party Transactions

During the financial year, the only related party transactions during the year were donations made by trustees to the Church.