

THE LIGHTHOUSE CHURCH SPALDING CIO

CHARITY COMMISSION REGISTERED NO. 1207751

COMPANY NUMBER: CE035798

FINANCIAL STATEMENTS

for the period ended

from 8 April 2024 to 31 March 2025



LIGHTHOUSE CHURCH

FIND PURPOSE • MAKE A DIFFERENCE



ICAEW
CHARTERED
ACCOUNTANTS

building
better
together.



THE LIGHTHOUSE CHURCH SPALDING CIO
Financial Statements
for the period ended from 8 April 2024 to 31 March 2025

INDEX

1 to 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Statement of Financial Position
6 to 13	Notes to the Financial Statements

THE LIGHTHOUSE CHURCH SPALDING CIO
Trustees' Annual Report
for the period ended from 8 April 2024 to 31 March 2025

The trustees present their report and financial statements of the charitable incorporated organisation (CIO) for the period ended from 8 April 2024 to 31 March 2025. The trustees have adopted the provisions of Statement of Recommended Practice : Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial statements of the CIO.

The CIO will be referred to as the 'charity' in the rest of this report.

Legal and administrative information

Lighthouse Church Spalding CIO is with the Charity Commission and Companies House. The charity was registered with the Charity Commission on 8 April 2024 with registration number 1207751 and with Companies House under number CE035798. The CIO was formed from the assets of the previous charity known as the 'Lighthouse Pentecostal Church'.

The charity also operates a Christian bookshop under the name Christian Resource Centre (previously known as Spalding Christian Bookshop), as well as running Agape Care and various other projects.

The charity's registered address is Haverfield Road, Spalding, Lincolnshire, PE11 2XP.

Trustees and governance

The management of the charity is by the trustees who stand possessed of all the property of the charity and are responsible for overseeing the financial and operational direction of the charity. The trustees during the period were as follows:

Trustees

Mr David Sandhu	(Appointed 15/4/24)
Mr Charan Sandhu	(Appointed 15/4/24)
Mrs Jenny Tedbury	(Appointed 15/4/24)
Mr Christian Kiock	(Appointed 15/4/24)
Mrs Marion Sandhu	(Appointed 15/4/24)
Mr Keith Davies	(Appointed 15/4/24)
Mr Alistair Main	(Appointed 11/10/24)

Objects

The objectives, organisation, management and operations of the The Lighthouse Church Spalding CIO are governed by the CIO constitution, the original of which is held by the trustees.

The main objects of the constitution remain to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit; to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the World as the Church Council from time to time think fit; to advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit.

The Lighthouse Spalding Church CIO remains in relationship and fellowship with the churches forming Assemblies of God in Great Britain and Ireland whose office is located at Arlington House Assemblies of God Great Britain, Bloom Street, Salford, Manchester, M3 6AJ.

Professional advisers

The professional advisors to the charity are as follows:

Bankers

Barclays Bank Plc, 1 Churchill Place, London E14 5HP.

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

THE LIGHTHOUSE CHURCH SPALDING CIO
Trustees' Annual Report (continued)
for the period ended from 8 April 2024 to 31 March 2025

Independent Examiner

Moore Thompson, Bank House, Broad Street Spalding, Lincolnshire, PE11 1TB

Objectives and activities for the public benefit

Throughout the period under review the principal activities have been those of Christian Fellowship, the declaration of the Christian gospel, and the promotion of Christian mission both nationally and internationally. The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit.

Financial Review

The charity was registered on 8 April 2024 but only commenced its activities from 1 August 2024.

The financial performance of the Charity for this 8 month period ended 31 March 2025 is detailed on pages 4 to 13 of these financial statements and the trustees are pleased with the performance during the period.

Total restricted and unrestricted income for the period is £1,101,448. This figure includes transfer of accumulated income of £887,510 for the former charity the 'Lighthouse Pentecostal Church' but of which the new CIO was formed. Total restricted and unrestricted expenditure for the 8 month period is £157,346.

At the period end, unrestricted cash reserves stood at £345,688. Restricted cash reserves stood at £136,671.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems in place sufficiently manages its exposure to these risks.

Reserves Policy

The charity seeks to be prudent with its finances and is aware of the possibility of fluctuations in its income. It also wishes to have funds in reserve to take advantage of opportunities that arise to expand the work or respond to emergency needs as they arise. For this reason, the trustees deem it wise to set aside funds equivalent to at least three months average running costs at this time. In order to ensure that funds are kept at the level, the trustees have agreed to set aside any surplus income and pay it into deposit or other easily accessible accounts on a regular basis until this level is reached. The level of reserves is monitored quarterly at the trustees meeting.



Mr Alistair Main

On behalf of the Trustees

Date: 23/1/2026

**Independent Examiner's Report to the Trustees of
THE LIGHTHOUSE CHURCH SPALDING CIO
for the period ended from 8 April 2024 to 31 March 2025**

I report to the charity trustees on my examination of the accounts of the charity for the period ended from 8 April 2024 to 31 March 2025 which are set out on pages 4 to 13.

Responsibilities and basis of report

As the charity's trustees, 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 your Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directors given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales, this is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below) which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with the accounting 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.



.....
H Bright FCA, CTA, BA (Hons)
Moore Thompson
Chartered Accountants

26.01.226
Dated:

THE LIGHTHOUSE CHURCH SPALDING CIO
Statement of Financial Activities
for the period ended from 8 April 2024 to 31 March 2025

	Note	Period Ended 31-Mar-25		
		Unrestricted	Restricted	Total
		funds	funds	
		£	£	£
Income from:				
Donations and legacies		485,495	595,736	1,081,231
Grants		2,700	-	2,700
Charitable activities		2,815	10,324	13,139
Investment income		4,378	-	4,378
Total incoming resources	3	495,388	606,060	1,101,448
Expenditure on:				
Charitable activities		108,361	35,571	143,932
Support and governance costs		13,404	10	13,414
Total expended resources	4	121,765	35,581	157,346
Net movement in funds		373,623	570,479	944,102
Transfers between funds		(619)	619	-
Net movement in funds	11	373,004	571,098	944,102
Reconciliation of funds:				
Total funds brought forward	11	-	-	-
Total funds carried forward	11	373,004	571,098	944,102

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.

The notes on pages 6 to 13 form part of these financial statements

THE LIGHTHOUSE CHURCH SPALDING CIO

Statement of Financial Position

as at from 8 April 2024 to 31 March 2025

	Note	Period Ended 31-Mar-25		
		Unrestricted funds	Restricted funds	Total
		£	£	£
Fixed assets				
Tangible assets	5	14,980	412,094	427,074
		<u>14,980</u>	<u>412,094</u>	<u>427,074</u>
Current assets				
Debtors and prepayments	6	21,237	22,619	43,856
Cash at bank and in hand	7	345,069	137,290	482,359
		<u>366,306</u>	<u>159,909</u>	<u>526,215</u>
Creditors:				
Amounts falling due within one year	8	(8,282)	(905)	(9,187)
		<u>358,024</u>	<u>159,004</u>	<u>517,028</u>
Net current assets				
		358,024	159,004	517,028
Total assets less current liabilities		<u>373,004</u>	<u>571,098</u>	<u>944,102</u>
Net Assets		<u>373,004</u>	<u>571,098</u>	<u>944,102</u>
Charity Funds	11			
Unrestricted		373,004	-	373,004
Restricted		-	571,098	571,098
		<u>373,004</u>	<u>571,098</u>	<u>944,102</u>
		-	-	-

These financial statements were approved by the Trustees on 21/1/2026 and are signed on their behalf by:



Mr Alistair Main
Trustee

Date: 23/1/2026



Mr David Sandhu
Trustee

Date:

The notes on pages 6 to 13 form part of these financial statements

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements

for the period ended from 8 April 2024 to 31 March 2025

1. Accounting policies

The charity's registered address is 10 Haverfield Road, Spalding, Lincolnshire, PE11 2XP.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) Basis of preparation of financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and are presented in sterling which is the functional currency of the charity.

b) Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

c) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected economic useful life as follows:

Freehold buildings	- 0% straight line
Fixtures and fittings	- 15% reducing balance
Plant and equipment	- 20% reducing balance
Computer equipment	- 25% reducing balance

d) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset. The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span.

Cut-off is applied at the year end date. An estimation of income or expenditure applicable to the relevant period must be applied when the receipt or payment relates to a different period to the year end.

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements (continued)

for the period ended from 8 April 2024 to 31 March 2025

1. Accounting policies (continued)

f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

g) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where it is impracticable to estimate fair value of the items due to the volume of low value items they are not recognised in the financial statements until they are sold.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

h) Expenditure recognition

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the cost of the activities defined by the charity's aims for the benefit of the persons detailed in the charity's objectives.

Support costs include those costs which do not directly link to the charitable activities of the charity but are necessary running costs to enable the charity to generate funds and program delivery.

Governance costs include the costs that allow the charity to operate and to generate the information required for public accountability.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE LIGHTHOUSE CHURCH SPALDING CIO
Notes to the Financial Statements (continued)
for the period ended from 8 April 2024 to 31 March 2025

1. Accounting policies (continued)

i) Fund accounting

Unrestricted funds:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds:

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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 financial statements.

j) Employee benefits

The wages cost represents wages for the hours worked for the charity by employees.

The pensions cost represents the employer payments in to a defined contribution pension scheme for employees of the charity.

k) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

2. Employee emoluments

	31-Mar-25
	£
Salaries (<i>Including element allocated against Agape running costs</i>)	52,883
Pension costs	853
	<u>53,736</u>

There are no employees who received emoluments exceeding £60,000

	31-Mar-25
Average number of staff employed during the period	<u>5</u>

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements (continued)

for the period ended from 8 April 2024 to 31 March 2025

3. Analysis of income

	Period Ended 31-Mar-25		
	Unrestricted	Restricted	Total
	Funds £	Funds £	£
Donations and legacies			
Tithe	114,856	-	114,856
Gift aid recovered	19,359	-	19,359
Donations	3,216	31,715	34,931
Gifts toward youth and children	-	2,298	2,298
Gifts toward CAP	-	802	802
Gifts toward Agape Care Foodbank	-	21,475	21,475
Lighthouse Pentecostal Church (closing funds)	348,064	539,446	887,510
	<u>485,495</u>	<u>595,736</u>	<u>1,081,231</u>
Grants			
SHDC - SWEP	2,200	-	2,200
SHDC - Warm Spaces	500	-	500
	<u>2,700</u>	<u>-</u>	<u>2,700</u>
Charitable activities			
Youth camp income	-	9,653	9,653
Tuckshop income	461	671	1,132
Ladies & mens meals etc.	436	-	436
Book sales	1,718	-	1,718
Miscellaneous	200	-	200
	<u>2,815</u>	<u>10,324</u>	<u>13,139</u>
Investment Income			
Bank interest receivable	4,378	-	4,378
	<u>4,378</u>	<u>-</u>	<u>4,378</u>
Total charitable income			<u>1,101,448</u>

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements (continued)

for the period ended from 8 April 2024 to 31 March 2025

4. Analysis of expenditure

	Period Ended 31-Mar-25		
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Charitable activities			
Agape Care Foodbank - running costs	-	18,253	18,253
Bookshop purchases	1,702	-	1,702
Catering	670	-	670
CAP expenditure - St George's PCC	-	802	802
Cherish food supplies	428	-	428
Dues and subscriptions	6,293	-	6,293
Event expense	396	-	396
Ministry pensions	853	-	853
Ministry salaries and expenses	37,090	-	37,090
Ministry support/visiting speakers	1,351	-	1,351
Miscellaneous expenses	4,790	-	4,790
Operational salaries and expenses	14,996	-	14,996
Rent, rates, light and heat	4,295	-	4,295
Repairs, maintenance and cleaning	17,327	-	17,327
Tithe expenditure	6,996	798	7,794
Training	2,126	-	2,126
Youth activities and camp	8,145	10,733	18,878
Youth tuckshop, training and supplies	903	4,985	5,888
	<u>108,361</u>	<u>35,571</u>	<u>143,932</u>
Support and governance costs			
Accountancy fees	2,190	-	2,190
Advertising and promotional	134	-	134
Bank charges	240	10	250
Depreciation charges	2,192	-	2,192
Internet, computer, phone and postage	4,848	-	4,848
Legal and professional fees	3,800	-	3,800
	<u>13,404</u>	<u>10</u>	<u>13,414</u>

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements (continued)

for the period ended from 8 April 2024 to 31 March 2025

5. Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 August 2024	-	-	-	-	-
Additions	410,000	5,561	9,100	4,605	429,266
At 31 March 2025	<u>410,000</u>	<u>5,561</u>	<u>9,100</u>	<u>4,605</u>	<u>429,266</u>
Depreciation					
At 1 August 2024	-	-	-	-	-
Charge for the period	-	741	728	723	2,192
At 31 March 2025	<u>-</u>	<u>741</u>	<u>728</u>	<u>723</u>	<u>2,192</u>
Net book value					
At 31 March 2025	<u>410,000</u>	<u>4,820</u>	<u>8,372</u>	<u>3,882</u>	<u>427,074</u>

Within tangible fixed assets is £410,000 net book value of restricted fund assets.

6. Debtors

	Period Ended 31-Mar-25		
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Income tax repayable	19,359	-	19,359
Prepaid expenditure	1,878	22,619	24,497
	<u>21,237</u>	<u>22,619</u>	<u>43,856</u>

6a. Prepaid expenditure

	Period Ended 31-Mar-25		
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
General fund - accomodation	473	-	473
General fund - licenses	1,405	-	1,405
Building fund - legal and professional	-	22,619	22,619
	<u>1,878</u>	<u>22,619</u>	<u>24,497</u>

THE LIGHTHOUSE CHURCH SPALDING CIO
Notes to the Financial Statements (continued)
for the period ended from 8 April 2024 to 31 March 2025

7. Bank and cash

	Period Ended 31-Mar-25		
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Community Account	40,284		40,284
CAF Cash Account	118,712	-	118,712
CAF Gold Account	186,027	137,290	323,317
Petty cash	46	-	46
	<u>345,069</u>	<u>137,290</u>	<u>482,359</u>

8. Creditors

	Period Ended 31-Mar-25		
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Creditors	172	224	396
PAYE/NI	1,082	-	1,082
Accruals and deferred income	6,720	681	7,401
Pension creditor	308	-	308
	<u>8,282</u>	<u>905</u>	<u>9,187</u>

8a. Accruals and deferred income

	Period Ended 31-Mar-25		
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
General fund - accountancy fees	6,720	-	6,720
Youth fund - youth camp income	-	681	681
	<u>6,720</u>	<u>681</u>	<u>7,401</u>

9. Trustees' remuneration and expenses

10. Control relationship

The charity is controlled by the trustees jointly and no individual can or does exert control over the others.

THE LIGHTHOUSE CHURCH SPALDING CIO

Notes to the Financial Statements (continued)

for the period ended from 8 April 2024 to 31 March 2025

11. Funds

	At 1 Aug 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2025 £
Unrestricted funds					
General fund	-	495,388	(121,765)	(619)	373,004
Restricted funds					
Building fund	-	410,000	-	-	410,000
Agape Care Foodbank	-	63,474	(18,253)	-	45,221
Youth Group	-	27,847	(15,718)	-	12,129
Christians Against Poverty	-	981	(1,600)	619	-
New Building fund	-	103,758	(10)	-	103,748
	-	606,060	(35,581)	619	571,098

The Restricted funds are constituted as follows:

	Fixed Assets £	Debtors £	Cash at Bank £	Creditors £	Total £
Building fund	410,000	-	-	-	410,000
Agape Care Foodbank	-	-	45,445	(224)	45,221
Youth Group	2,094	-	10,716	(681)	12,129
Christians Against Poverty	-	-	-	-	-
New Building fund	-	22,619	81,129	-	103,748
	412,094	22,619	137,290	(905)	571,098