

THE LIGHTHOUSE (MAGHERAFELT) LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Campbell Mr G Stewart
Secretary	Mr A Campbell
Charity number	106467
Company number	NI634638
Registered office	42 Luney Road MAGHERAFELT Co Londonderry BT45 5JW
Independent examiner	IDS Chartered Accountants LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG
Bankers	First Trust Bank 78 Wellington Street BALLYMENA Co Antrim BT43 6AF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

1. To advance the Christian religion for the benefit of the public in the area of benefit.
2. Associating together the said inhabitants and the local authorities voluntary and other organisations in the area of benefit in a common effort to relieve poverty and advance education and to provide facilities in the interests of welfare with the object of improving the conditions of life for said inhabitants.

The Lighthouse is a fellowship of believers whose purpose is to know God through a personal relationship with Jesus Christ. We equip believers through discipleship for works of service and strive to reach the unreached community with the Saviour's love by offering support, friendship and love.

Achievements and performance

Ministry

The Lighthouse Fellowship continues to meet twice a week, on Wednesday nights for bible study and in unity with other believers on Friday mornings for prayer for our community and land. We also meet every 3-4 weeks on a Sunday around the Word and to share a meal together. As in previous years we gathered together in unity with believers from other fellowships on Good Friday morning on Slieve Gallion mountain to pray over the community. Anyone is welcome to attend any of our gatherings.

Local Community Outreach

Community Outreach is a large part of what we do and continues to be the heartbeat of our fellowship. We continued to offer support and show love within the community throughout this financial year. Examples this year include:

- Over 100 food hampers were given out just prior to Christmas 2022 to those in need of extra support and/or encouragement. This effort was supported by the Fellowship and we also received additional support from local businesses and Council.
- We continued our weekly ministry with the men in Maghaberry Prison. As a Fellowship we also collected 1,306 bags of mini eggs for all of the prisoners and staff in Maghaberry and had the opportunity to distribute them throughout the prison on Good Friday, when four men gave their lives to the Lord. We were blessed with not only donations from our own fellowship but we also received donations from another fellowship and organisation to support this outreach within the prison.
- We collaborated with Magherafelt Methodist Church to do a combined community BBQ, inviting the residents of Wesleyan Mews.
- We have practically offered assistance to people throughout the community by offering pastoral care, transportation to medical appointments, assistance with home appliances and furniture. In addition we also provided assistance with grass cutting and yard clean up where needed.

Through our outreach in the community we continue to refer people to Christians Against Poverty (CAP) and local food banks.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Overseas

We continue to actively support the ministry work in Dancu, Moldova. Two teams travelled to Dancu to offer spiritual encouragement as well as offering training and practical help. We also provided a week of respite in Northern Ireland to two of the team members from Moldova. In addition, we received another generous donation of new school clothing and were able to send out seven pallets to support the work in the community.

A team also went to Mongolia for three weeks in March 2023 to work alongside Mongolia VET Net.

Our Fellowship once again supported the Samaritan's Purse online shoe box appeal to provide Christmas shoe box gifts to children in communities overseas.

Financial review

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee not having any share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:


Mr A Campbell

Mr G Stewart

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.


.....
Mr A Campbell
Trustee


.....
Mr G Stewart
Trustee

Date: 3.9.24
.....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIGHTHOUSE (MAGHERAFELT) LTD.

I report to the trustees on our examination of the financial statements of The Lighthouse (Magherafelt) Ltd. (the charity) for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity trustees (and 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.

Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to our attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 386 of the Companies Act 2006
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

I have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Alison Wallace
Chartered Accountant
IDS Chartered Accountants LLP

23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Dated: 3-9-24

THE LIGHTHOUSE (MAGHERAFELT) LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	1,799	145	1,944	2,137	720	2,857
Total income		1,799	145	1,944	2,137	720	2,857
Expenditure on:							
Charitable activities	5	2,213	145	2,358	2,224	720	2,944
Total expenditure		2,213	145	2,358	2,224	720	2,944
Net expenditure and movement in funds		(414)	-	(414)	(87)	-	(87)
Reconciliation of funds:							
Fund balances at 1 December 2022		113	41	154	200	41	241
Fund balances at 30 November 2023		(301)	41	(260)	113	41	154

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LIGHTHOUSE (MAGHERAFELT) LTD.

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Cash at bank and in hand		140		554	
Creditors: amounts falling due within one year	7	(400)		(400)	
Net current (liabilities)/assets			(260)		154
Net assets			(260)		154
			=====		=====
The funds of the charity					
Restricted income funds			41		41
Unrestricted funds			(301)		113
			(260)		154
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 3.9.24

.....
Mr A Campbell
Trustee

.....
Mr G Stewart
Trustee

Company registration number NI634638 (Northern Ireland)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

The Lighthouse (Magherafelt) Ltd. is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 42 Luney Road, MAGHERAFELT, Co Londonderry, BT45 5JW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and had been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,799	145	1,944	2,137	720	2,857

3 Support costs allocated to activities

	2023 £	2022 £
Accountancy	396	436
Analysed between:		
Accountancy	396	436

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Charitable activities

	2023 £	2022 £
Insurance	272	228
Praise leaders	270	80
Food events	-	984
Donations to Prison Ministry	854	-
Gifts	510	1,160
Bank charges	56	56
	<u>1,962</u>	<u>2,508</u>
Share of support costs (see note 3)	396	436
	<u>2,358</u>	<u>2,944</u>
Analysis by fund		
Unrestricted funds	2,213	2,224
Restricted funds	145	720
	<u>2,358</u>	<u>2,944</u>
For the year ended 30 November 2022		
Unrestricted funds	2,224	
Restricted funds	720	
	<u>2,944</u>	

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>400</u>	<u>400</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

8 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 November 2023:			
Current assets/(liabilities)	(301)	41	(260)
	<u>(301)</u>	<u>41</u>	<u>(260)</u>
	<u><u>(301)</u></u>	<u><u>41</u></u>	<u><u>(260)</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 30 November 2022:			
Current assets/(liabilities)	113	41	154
	<u>113</u>	<u>41</u>	<u>154</u>
	<u><u>113</u></u>	<u><u>41</u></u>	<u><u>154</u></u>

9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).