

LIGHTHOUSE NETWORK OF MINISTRIES

CHARITY NO. 1127272

COMPANY NO. 6645336

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2019

LIGHTHOUSE NETWORK OF MINISTRIES

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 JULY 2019

Trustees: Mrs Mary Eniolu
Martha Obi

Correspondent Address: 20-22 Wenlock Road
London
England
N1 7GU

Charity Registration No: 1127272

Company Registration No: 6645336

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**LIGHTHOUSE NETWORK OF MINISTRIES
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2019**

The Trustees present their Annual Report and Accounts of the Charity for the period ended 31st July 2019

Principal Activity

The main objects of the charity are as follows;

A) To advance the Christian Faith by means of preaching the Gospel in the United Kingdom and other parts of the world with a view to liberating minds, transforming lives and helping to fulfil dreams.

Christian organisations whose primary objectives are to engage in the conduct of Christian worship, faith, teaching and helping the needy.

(C) To advance education in accordance with Christian principles in the United Kingdom and other parts of the world by establishing schools.

(D) To promote and fulfil such other charitable purposes beneficial to the communities as deemed necessary by the trustees from time to time.

Financial Review

The major source of our income is voluntary regular donations by members of the church.

Total income for the year under review was £37,053 (2018 £57,979) and total expenditure was £20,540 (2018 £57,804)

The charity's balance sheet, as detailed on page 7, shows a net funds position of **£41,263** (2018 – £24,750)

LIGHTHOUSE NETWORK OF MINISTRIES TRUSTEES' REPORT CONT'D

Review of Activities

The charity continues to support charitable projects primarily in the UK, Nigeria and other parts of the world in the furtherance of its objectives.

This year we continue our support the needy and the under-privileged in the nation of Nigeria by providing support to 2 Orphanages and a number of elderly women as well as widows by providing food materials, clothing items, toys and monetary support as the case may be.

We continue to run a women's group that supports women of all ages addressing issues like parenting, Personal and Professional Growth, Health and Fitness and more. The group meets once a month and also runs training events and conferences throughout the year.

This year we also hosted our annual All Nations Praise event, which is an evening of celebrating the cultural diversity in our community.

In furtherance of the Christian faith to members and to the general public, Lighthouse organised a number of training events and public meetings ranging from our usual Sundays services to special meetings like our Easter Service, Healing meetings and Christmas events, and Conferences drawing delegates from across the United Kingdom. We also continued offering spiritual guidance, counselling and financial support to members who are in need especially in this current economic situation.

LIGHTHOUSE NETWORK OF MINISTRIES TRUSTEES' REPORT CONT'D

Risk Management

The trustees are aware of the risks which the charity faces and are continually taking steps to minimise such risks.

Reserves

It is the policy of the Charity to maintain funds to meet with emergencies, administration cost and support in other areas.

Investments Policy

There are no restrictions on the trustees' power to invest. There were no investments during the

Trustees Responsibilities

Under the Charities Act 1993, the trustees are required to prepare a statement of accounts for each financial year which gives a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and:

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of accounts.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity at that time and to enable the trustees to ensure that any statement of account prepared by them.

Signed on behalf of the trustees of Lighthouse Network of Ministries.

Mary Eniolu

Date: 17 April 2020

LIGHTHOUSE NETWORK OF MINISTRIES
BALANCE SHEET
AS AT 31 JULY 2019

	Unrestricted funds £	Restricted income funds £	Endowment funds £	2019 £	2018 £
Cash at bank and in hand (Note 8)	41,263	-	-	41,263	25,050
Total current assets	41,263	-	-	41,263	25,050
Creditors: amounts falling due within one year	-	-	-	-	300
Net current assets/(liabilities)	41,263	-	-	41,263	24,750
Total assets less current liabilities	41,263	-	-	41,263	24,750
Total net assets or liabilities	41,263	-	-	41,263	24,750
Funds of the Charity					
Unrestricted funds (Note 9)	41,263		-	41,263	24,750
Total funds	41,263	-	-	41,263	24,750

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 17 April 2020 and were signed on its behalf by:

Mary Eniolu

Trustee

REPORT OF THE INDEPENDENT EXAMINERS

TO THE TRUSTEES / DIRECTORS / MEMBERS OF LIGHTHOUSE NETWORK OF MINISTRIES **FOR THE YEAR ENDED 31 JULY 2019**

Set out on pages

8 - 14

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:

Date: 17th April 2020

Name:

Stephen Olaleye

**Relevant professional qualification(s)
or body (if any):**

ACA (Institute of Chartered Accountants in England & Wales)

Address:

9 Delisle Road, London SE18 0JD

LIGHTHOUSE NETWORK OF MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2019

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	2019 £	2018 £
Income (Note 4)					
Income and endowments from:					
Donations and legacies	37,012	-	-	37,012	57,930
Investments	41	-	-	41	49
Total	37,053	-	-	37,053	57,979
Expenditure (Notes 5)					
Expenditure on:					
Charitable activities	16,581	-	-	16,581	53,635
Other	3,959	-	-	3,959	4,169
Total	20,540	-	-	20,540	57,804
 Net income/(expenditure) before tax for the reporting period	 16,513	 -	 -	 16,513	 175
 Net income/(expenditure) after tax before investment gains/(losses)	 16,513	 -	 -	 16,513	 175
 Net income/(expenditure)	 16,513	 -	 -	 16,513	 175
Net movement in funds	16,513	-	-	16,513	175
 Reconciliation of funds:					
Total funds brought forward	24,750	-	-	24,750	24,575
Total funds carried forward	41,263	-	-	41,263	24,750

LIGHTHOUSE NETWORK OF MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

Note 1 Accounting Policies

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Income

Recognition of income These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs The charity has incurred expenditure on support costs.

Volunteer help The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

3. Expenditure and Liabilities

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Creditors The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

LIGHTHOUSE NETWORK OF MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS

(cont)

Note 4	Income		Unrestricted funds	Restricted income funds	Endowment funds	2019 £	2018 £
	Analysis of income						
Donations and legacies:	Donations		31,409	-	-	31,409	49,105
	Gifts Aid		5,603	-	-	5,603	8,825
	Total		37,012	-	-	37,012	57,930
Income from investments:	Interest income		41	-	-	41	49
	Other		-	-	-	-	-
	Total		41	-	-	41	49
TOTAL INCOME			37,053	-	-	37,053	57,979

LIGHTHOUSE NETWORK OF MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS

(cont)

Note 5

Expenditure

Analysis of expenditure		Unrestricted funds	Restricted income funds	Endowment funds	2019 £	2018 £
Total expenditure on raising funds		-	-	-	-	-
Expenditure on charitable activities	Mission and Giving	812	-	-	812	8,798
	Events Outreach	2,732	-	-	2,732	6,833
	Staff Cost	3,365	-	-	3,365	10,522
	Rent, Rates	3,543	-	-	3,543	5,978
	Repairs, Maintenance ,Equipment & Resource	2,505	-	-	2,505	9,062
	Printing, Postage and Stationery	1,842	-	-	1,842	2,805
	Travel and Transport	331	-	-	331	2,232
	Publicity & Hospitality	1,451	-	-	1,451	7,405
Total expenditure on charitable activities		16,581	-	-	16,581	53,635
Other	Insurance	934	-	-	934	1,587
	Printing, Postage and Stationery	50	-	-	50	50
	Telephone & Internet	1,950	-	-	1,950	1,557
	Accountants	300	-	-	300	-
	Office Expenses	200	-	-	200	570
	Financial Charges	525	-	-	525	405
Total other expenditure		3,959	-	-	3,959	4,169
TOTAL EXPENDITURE		20,540	-	-	20,540	57,804

Other information:

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities £	Support Costs £	2019 £	2018 £
Activity 1	Church Activities	-	16,581	16,581	53,635

Note 6 Details of certain types of expenditure

Note 6.1 Fees for examination of the accounts

	2019	2018
	£	£
Independent examiner's fees	300	300

Note 7 Paid employees

7.1 Staff Costs

	2019	2018
	£	£
Salaries and wages	3,365	10,522
Social security costs	-	-
Pension costs (defined contribution pension plan)	-	-
Other employee benefits	-	-
Total staff costs	3,365	10,522

Staff working for the charity whose contracts are with and are paid by a related party

Nil

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000. (2018 - Nil).

No payments made trustees for their services to the charity (2018 - Nil).

11.2 Average head count in the year	This year	Last year
	Number	Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable	1	1
Activities		
Governance	-	-
Other	-	-
Total	1	1

Note 8 Cash at bank and in hand

	2019	2018
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	41,263	25,050
Other	-	-
Total	41,263	25,050

Note 9 Charity funds

9.1 Details of material funds held and movements in 2019

Fund names	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
		£	£	£	£	£	£
Accumulated Funds	Unrestricted Funds	24,750	37,053	-	20,540	-	41,263
Total Funds as per balance sheet		24,750	37,053	-	20,540	-	41,263

9.2 Details of material funds held and movements in 2018

Fund names	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
		£	£	£	£	£	£
Accumulated Funds	Unrestricted Funds	24,575	57,979	-	57,804	-	24,750
Total Funds as per balance sheet		24,575	57,979	-	57,804	-	24,750