

Charity Number: 1137005

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

LIGHT HOUSE ASSEMBLY HACKNEY
Report and Unaudited Financial Statements
For the Year Ended 31 December 2019

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THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Charity Information
For the Year Ended 31 December 2019

Chairman	Pastor Akintayo Aiyegbusi Obafemi Jaiyeola Rose Sunday
Charity Commission Number	1137005
Registered Office	Unit 7B Bison House Sedgwick Street Off Homerton High Street London E9 6AA
Accountants	Seniguk Consulting Ltd Ground Floor 2 Woodberry Grove London N12 0DR

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Charity No. 1137005
Report for The Year Ended 31 December 2019

REPORT OF THE TRUSTEES

Trustee's Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each Financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

1. Select suitable accountable policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departure disclosed and explained in the financial statements ;
4. Prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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 reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who held office during the period ending 31 December 2019 were as follows:

Mr Obafemi Jaiyeola
Pastor Akintayo Aiyegbusi
Rose Sunday

On behalf of the Trustees

Pastor Akintayo Aiyegbusi
Chairman
17/04/2020

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Accountant's Report
For the Year Ended 31 December 2019

INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of The Redeemed Christian Church of God Overcomers House Weston-Super-Mare for the period ended 31 December 2019 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 9 to 12. These financial statements have been prepared under the historic cost convention and the account policies set out on page 9.

This report is made solely for the trustees in accordance with Section 44 Charities Act 1993. Our accounting work has been undertaken so that we might state to the Trustees those matters we are required to state to them in our Accountants' report and for no other purposes. Fully permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Association, for our accounting work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Accountants

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 4.

Our responsibilities are to prepare the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to the trustees our opinion whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the Information and explanation we require for the preparation of the financial statements.

We read the information contained in the Trustees' Annual Report and consider whether it is consistent with the financial statements. We consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We have prepared the financial statements with the United Kingdom Accounting Standards issued by the Accounting Standards Board. The preparation includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgement made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our preparation to obtain all information and explanations that we considered necessary to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial statements.

Unqualified opinion

In our opinion, the financial statements give a true and fair view of the charity as at 31 December 2019 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities

17/04/2020
Seniguk Consulting Ltd
Ground Floor
2 Woodberry Grove
London
N12 0DR

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Income and Expenditure Account
For the Year Ended 31 December 2019

	Notes	2019 £	2018 £
TURNOVER		75,828	65,247
Cost of sales		(742)	(898)
GROSS SURPLUS		75,086	64,349
Administrative expenses		(69,696)	(69,464)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		5,390	(5,115)

The notes on pages 7 to 8 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet
As at 31 December 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		<u>4,508</u>		<u>4,811</u>
			4,508		4,811
CURRENT ASSETS					
Cash at bank and in hand		<u>4,659</u>		<u>3,908</u>	
		4,659		3,908	
Creditors: Amounts Falling Due Within One Year	4	<u>(2,212)</u>		<u>(7,154)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,447</u>		<u>(3,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,955</u>		<u>1,565</u>
NET ASSETS			<u>6,955</u>		<u>1,565</u>
Income and Expenditure Account			<u>6,955</u>		<u>1,565</u>
MEMBERS' FUNDS			<u>6,955</u>		<u>1,565</u>

Mr Obafemi Jaiyeola
Secretary
17/04/2020

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet (continued)
As at 31 December 2019

The notes on pages 7 to 8 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Notes to the Financial Statements
For the Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

a) Accounting Convention

The financial statements are prepared under the historical cost convention. In preparing the financial statements, the charity follows the best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) issued in October 2000.

To comply fully with the statement of Recommended Practice, would require investments to be accounted for at valuation. The trustees believe since the investments are held for the long term, it would be inappropriate to account for unrealised gains and losses for the period. Therefore, investments have been accounted for at historical cost. This is the only exception to compliance with the Statement of Recommended Practice. The market value of the investments is disclosed.

1.2. Turnover

a) Income from members is credited to the income in the year in which it is receivable by the association. All other income is credited to income in the year in which it is received on a cash basis.

b) Donations to other charities are charged in the year when the offer is conveyed to the recipients except in the cases of where the offer is conveyed to the recipients except in those cases where the offer is conditioning, such as donations or grants being recognised as expenditures when the conditions attached are fulfilled.

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

1.3. Tangible Fixed Assets and Depreciation

The tangible assets are stated at cost less depreciation. The general policy is to provide depreciation on fixed assets on a reducing balance method over their estimated useful lives. No depreciation is charged in the year in which the assets are sold or scrapped

Tangible fixed assets are depreciated at rates appropriate to the assets concerned:

Plant & Machinery	3502
Fixtures & Fittings	1006

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018:)

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2019	19,085	4,753	23,838
Additions	689	510	1,199
As at 31 December 2019	<u>19,774</u>	<u>5,263</u>	<u>25,037</u>
Depreciation			
As at 1 January 2019	15,105	3,922	19,027
Provided during the period	1,167	335	1,502
As at 31 December 2019	<u>16,272</u>	<u>4,257</u>	<u>20,529</u>
Net Book Value			
As at 31 December 2019	<u>3,502</u>	<u>1,006</u>	<u>4,508</u>
As at 1 January 2019	<u>3,980</u>	<u>831</u>	<u>4,811</u>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other creditors	2,212	7,154
	<u>2,212</u>	<u>7,154</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account
For the Year Ended 31 December 2019

	2019		2018	
	£	£	£	£
TURNOVER				
HMRC Rebates		11,253		11,415
Tithe and Offering		55,075		48,505
Refunds		-		561
Rental income		<u>9,500</u>		<u>4,766</u>
		75,828		65,247
COST OF SALES				
Cost of Generating Funds- Love offering		<u>742</u>		<u>898</u>
		(742)		(898)
GROSS SURPLUS		75,086		64,349
Administrative Expenses				
Wages and salaries	19,100		7,795	
Employers NI	39		39	
Staff Training	1,403		3,727	
Welfare	1,803		2,362	
Travel and subsistence expenses	24		1,798	
Hotel expenses	97		595	
Rent	27,240		27,300	
Rates	1,171		841	
Light and heat	1,056		-	
Water bill	356		1,092	
Cleaning	-		328	
Repairs, renewals and maintenance	2,637		2,982	
Insurance	-		425	
Equipment expenses	69		-	
Printing and stationery (General admin)	1,006		874	
Honorarium	250		1,200	
Advertising and marketing costs	-		319	
Training seminars and workshops	215		-	
Telephone	-		100	
Website costs	-		20	
Accountancy fees	1,000		850	
Professional fees/Instrumentalist	4,930		5,750	
Church decoration	995		-	
Services Charge	200		1,922	
Subscriptions to Central Office (General admin)	500		2,356	
Subscriptions to World-Evang	1,635		1,636	

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THE REDEEMED CHRISTIAN CHURCH OF GOD LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 December 2019

Books and Publication	295	658
Bank charges	78	90
Charitable donations	369	814
Other office costs	1,606	1,827
Depreciation	1,502	1,604
Subscription	<u>120</u>	<u>160</u>
	<u>(69,696)</u>	<u>(69,464)</u>
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	<u>5,390</u>	<u>(5,115)</u>