

**LIGHT HOUSE ASSEMBLY HACKNEY
REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Seniguk Consulting Ltd

Ground Floor
2 Woodberry Grove
London
N12 0DR

LIGHT HOUSE ASSEMBLY HACKNEY
Report and Financial Statements
For the Year Ended 31 December 2017

Contents

	Page
Statutory Information	1
Report of the Trustees	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	7—8
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	9

LIGHT HOUSE ASSEMBLY HACKNEY
Charity Information
For the Year Ended 31 December 2017

Chairman	Pastor Akintayo Aiyegbusi Mr Obafemi Jaiyeola Rose Sunday
Charity Commission No	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

LIGHT HOUSE ASSEMBLY HACKNEY
Charity No. 1137005
Directors' Report For The Year Ended 31 December 2017

REPORT OF THE TRUSTEES

Trustees;
Pastor Akintayo Aiyegbusi
Obafemi Jaiyeola
Rose Sunday

Trustees' 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 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 accounting policies and then apply them consistently;
2. Make judgments 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 inappropriate 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 2017 were as:

Pastor Akintayo Aiyegbusi
Obafemi Jaiyeola
Rose Sunday

On behalf of the Trustees

Pastor Akintayo Aiyegbusi
Chairman
20/07/2018

LIGHT HOUSE ASSEMBLY HACKNEY
Accountant's Report
For the Year Ended 31 December 2017

INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of Light House Assembly Hackney for the period ended 31 December 2017 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 2017 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities Act 1993

Busayo Onifade-ACCA,AAIA
20/07/2018
Seniguk Consulting Ltd
Ground Floor
2 Woodberry Grove
London
N12 0DR

LIGHT HOUSE ASSEMBLY HACKNEY
Income and Expenditure Account
For the Year Ended 31 December 2017

	Notes	2017 £	2016 £
Incoming Resources	2	55,658	67,687
Cost of Generating Funds		(4,858)	(3,191)
		<hr/>	<hr/>
GROSS SURPLUS		50,800	64,496
Management and Administration	3	(56,980)	(60,577)
		<hr/>	<hr/>
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(6,180)	3,919
		<hr/> <hr/>	<hr/> <hr/>

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

LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet
As at 31 December 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		6,089		8,119
			6,089		8,119
CURRENT ASSETS					
Debtors	3	1,700		1,000	
Cash at bank and in hand		2,635		7,533	
		4,335		8,533	
Creditors: Amounts Falling Due Within One Year	4	(3,744)		(3,792)	
NET CURRENT ASSETS (LIABILITIES)			591		4,741
TOTAL ASSETS LESS CURRENT LIABILITIES			6,680		12,860
NET ASSETS			6,680		12,860
Income and Expenditure Account			6,680		12,860
MEMBERS' FUNDS			6,680		12,860

Mr Obafemi Jaiyeola
Secretary
20/07/2018

LIGHT HOUSE ASSEMBLY HACKNEY
Balance Sheet (continued)
As at 31 December 2017

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

a) Accounting Convention

The financial statements are prepared under the historic 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 is 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

b). 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.

c). Donations to other charities are charged in the year when 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.

d). 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

e). 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:

Equipment: 25%

Furniture, Fixtures and Fittings 25%

2. Tangible Assets

	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost			
As at 1 January 2017	18,759	4,753	23,512
As at 31 December 2017	18,759	4,753	23,512
Depreciation			
As at 1 January 2017	12,117	3,276	15,393
Provided during the period	1,661	369	2,030
As at 31 December 2017	13,778	3,645	17,423
Net Book Value			
As at 31 December 2017	4,981	1,108	6,089
As at 1 January 2017	6,642	1,477	8,119

3. Debtors

	2017 £	2016 £
Due within one year		
Trade debtors	1,700	1,000
	1,700	1,000

4. Creditors: Amounts Falling Due Within One Year

	2017 £	2016 £
Trade creditors	3,744	3,792
	3,744	3,792

5. General Information

LIGHT HOUSE ASSEMBLY HACKNEY is a charity organisation, incorporated in England & Wales, registered number 1137005. The registered office is Unit 7B Bison House, Sedgwick Street, Off Homerton High Street, London, E9 6AA.

LIGHT HOUSE ASSEMBLY HACKNEY
Detailed Income and Expenditure Account
For the Year Ended 31 December 2017

	2017		2016	
	£	£	£	£
TURNOVER				
HMRC Rebates		13,246		13,438
Tithe and Offering		42,412		54,249
		55,658		67,687
COST of Generating Funds				
Love offering	4,858		3,191	
		(4,858)		(3,191)
GROSS SURPLUS		50,800		64,496
Administrative Expenses				
Training fees	1,519		3,818	
Welfare	1,450		1,340	
Travel and subsistence expenses	-		667	
Rent	27,200		27,200	
Rates	779		795	
Light and heat	378		410	
Water bill	334		507	
Cleaning	209		334	
Repairs, renewals and maintenance	2,273		4,059	
Insurance	405		448	
Printing and stationery (General admin)	921		867	
Honorarium	2,694		2,700	
Advertising and marketing costs	320		305	
Telephone	145		120	
Accountancy fees	1,100		1,272	
Professional fees/Instrumentalist	5,900		4,800	
Gifts	1,949		1,889	
Services Charge	515		-	
Subscriptions to Central Office (General admin)	1,150		1,500	
Subscriptions to World-Evang	2,848		200	
Books and Publication	542		527	
Bank charges	65		145	
Charitable donations	390		2,807	
Other office costs	1,864		1,161	
Depreciation	2,030		2,706	
		(56,980)		(60,577)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(6,180)		3,919