

**LIGHT HOUSE ASSEMBLY HACKNEY  
REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Report and Unaudited Financial Statements**  
**For The Year Ended 31 December 2018**

---

**Contents**

	<b>Page</b>
Statutory Information	1
Report of the Trustees	2
Accountant's Report	3
Income and Expenditure Account	5
Balance Sheet	6
Notes to the Financial Statements	8—9
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	10—11

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Charity Information**  
**For The Year Ended 31 December 2018**

---

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

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Charity No. 1137005**  
**Report For The Year Ended 31 December 2018**

---

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, 2018 were as :

Pastor Akintayo Aiyegbusi  
Obafemi Jaiyeola  
Rose Sunday

On behalf of the board

-----  
Pastor Akintayo Aiyegbusi  
18/06/2019

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Accountant's Report**  
**For The Year Ended 31 December 2018**

---

**INDEPENDENT ACCOUNTANT REPORT**

We have prepared the financial statements of Light House Assembly Hackney for the period ended 31 December 2018 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 7-8. These financial statements have been prepared under the historic cost convention and the account policies.

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 2.

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 enough 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 2018 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  
18/06/2019  
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 2018**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>INCOMING RESOURCES</b>		<b>65,247</b>	<b>55,658</b>
Cost of generating funds		(898 )	(4,858 )
		<u>64,349</u>	<u>50,800</u>
<b>GROSS SURPLUS</b>		<b>64,349</b>	<b>50,800</b>
Management and Administration expenses		(69,464 )	(56,980 )
		<u>(5,115 )</u>	<u>(6,180 )</u>
<b>OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR</b>		<b>(5,115 )</b>	<b>(6,180 )</b>

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

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Balance Sheet**  
**As at 31 December 2018**

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		4,811		6,089
			<b>4,811</b>		<b>6,089</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	-		1,700	
Cash at bank and in hand		3,908		2,635	
		<b>3,908</b>		<b>4,335</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<b>(7,154 )</b>		<b>(3,744 )</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>(3,246)</b>		<b>591</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,565</b>		<b>6,680</b>
<b>NET ASSETS</b>			<b>1,565</b>		<b>6,680</b>
Income and Expenditure Account			1,565		6,680
<b>MEMBERS' FUNDS</b>			<b>1,565</b>		<b>6,680</b>

On behalf of the board

-----  
Mr Obafemi Jaiyeola  
Secretary  
18/06/2019

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Balance Sheet (continued)**  
**As at 31 December 2018**

---

The notes on pages 8 to 9 form part of these financial statements.



**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2018**

---

	<b>Income and Expenditure Account</b>
	<b>£</b>
As at 1 January 2017	12,860
Loss for the year and total comprehensive income	<u>(6,180)</u>
As at 31 December 2017 and 1 January 2018	6,680
Loss for the year and total comprehensive income	<u>(5,115)</u>
As at 31 December 2018	<u><u>1,565</u></u>

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2018**

---

**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.

Plant & Machinery	3980
Fixtures & Fittings	831

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

**3. Tangible Assets**

	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 January 2018	18,759	4,753	23,512
Additions	326	-	326
As at 31 December 2018	<u>19,085</u>	<u>4,753</u>	<u>23,838</u>
<b>Depreciation</b>			
As at 1 January 2018	13,778	3,645	17,423
Provided during the period	1,327	277	1,604
As at 31 December 2018	<u>15,105</u>	<u>3,922</u>	<u>19,027</u>
<b>Net Book Value</b>			
As at 31 December 2018	3,980	831	4,811
As at 1 January 2018	<u>4,981</u>	<u>1,108</u>	<u>6,089</u>

**4. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>		
Trade debtors	-	1,700
	<u>-</u>	<u>1,700</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	-	3,744
Other creditors	7,154	-
	<u>7,154</u>	<u>3,744</u>

**6. 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 2018**

	<b>2018</b>		<b>2017</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>				
HMRC Rebates		11,415		13,246
Tithe and Offering		48,505		42,412
Refunds		561		-
Rental income		4,766		-
		<b>65,247</b>		<b>55,658</b>
<b>COST OF SALES</b>				
Cost of Generating Funds- Love offering	898		4,858	
		<b>(898 )</b>		<b>(4,858 )</b>
<b>GROSS SURPLUS</b>		<b>64,349</b>		<b>50,800</b>
<b>Administrative Expenses</b>				
Wages and salaries	7,795		-	
Employers NI	39		-	
Staff Training	3,727		-	
Training fees	-		1,519	
Welfare	2,362		1,450	
Travel and subsistence expenses	1,798		-	
Hotel expenses	595		-	
Rent	27,300		27,200	
Rates	841		779	
Light and heat	-		378	
Water bill	1,092		334	
Cleaning	328		209	
Repairs, renewals and maintenance	2,982		2,273	
Insurance	425		405	
Printing and stationery (General admin)	874		921	
Honorarium	1,200		2,694	
Advertising and marketing costs	319		320	
Telephone	100		145	
Website costs	20		-	
Accountancy fees	850		1,100	
Professional fees/Instrumentalist	5,750		5,900	
Gifts	-		1,949	
Services Charge	1,922		515	
Subscriptions to Central Office(General admin)	2,356		1,150	
Subscriptions to World-Evang	1,636		2,848	
Books and Publication	658		542	

...CONTINUED

**LIGHT HOUSE ASSEMBLY HACKNEY**  
**Detailed Income and Expenditure Account (continued)**  
**For The Year Ended 31 December 2018**

---

Bank charges	90	65
Charitable donations	814	390
Other office costs	1,827	1,864
Depreciation	1,604	2,030
Subscription	160	-
	<b>(69,464 )</b>	<b>(56,980 )</b>
<b>OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR</b>	<b>(5,115 )</b>	<b>(6,180 )</b>