

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED

FINANCIAL STATEMENTS 31 DECEMBER 2020

**Lighthouse Christian Church Jersey Limited**  
**Income Statement**  
**January to December 2020**

	<u>Jan - Dec 20</u>	<u>Jan - Dec 19</u>	<u>Note</u>
	GBP	GBP	
<b>Ordinary Income/Expense</b>			
<b>Total Income</b>	<u>184,900</u>	<u>179,409</u>	<b>2.2</b>
<b>Expenses</b>			
<b>Advertising and Promotion</b>	672	-	
<b>Bank Service Charges</b>	575	62	
<b>Books, DVDs, Resources</b>	-	1,446	
<b>Charitable Donations</b>	300	4,900	
<b>Computer Supplies</b>	1,052	424	
<b>Depreciation Expense</b>	-	-	<b>2.3</b>
<b>Food</b>	605	1,676	
<b>Insurance Expense</b>	601	595	
<b>Licences and Company Expenses</b>	3,740	3,598	
<b>Music Sound Video</b>	4,501	5,731	
<b>Office Consumables</b>	-	214	
<b>Rent</b>	74,365	64,157	
<b>Staff Costs</b>	50,712	49,362	<b>5</b>
<b>Stationery &amp; Printing</b>	2,507	3,275	
<b>Teas and Cleaning</b>	760	1,950	
<b>Travel and transport</b>	441	20	
<b>TV Airtime</b>	16,802	4,583	
<b>Utilities</b>	11,509	9,965	
<b>Website</b>	<u>505</u>	<u>810</u>	
<b>Total Expenses</b>	<u>169,647</u>	<u>152,768</u>	
<b>Net Ordinary Income</b>	<u>15,253</u>	<u>26,640</u>	
<b>Surplus for the Year</b>	<u><b>15,253</b></u>	<u><b>26,640</b></u>	

**Lighthouse Christian Church Jersey Limited**  
**Balance Sheet**  
As of 31 December 2020

	<u>31 Dec 20</u>	<u>31 Dec 19</u>	<u>Note</u>
	GBP	GBP	
<b>ASSETS</b>			
<b>Fixed Assets</b>	13,621	5,415	<b>4</b>
<b>Other Assets</b>	1,850	1,850	
<b>Current Assets</b>			
Cash at bank and in hand	<u>98,263</u>	<u>95,037</u>	
<b>Total Current Assets</b>	98,263	95,037	
<b>Current Liabilities</b>	<u>631</u>	<u>4,451</u>	
<b>NET CURRENT ASSETS</b>	<u>97,632</u>	<u>90,586</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>113,103</u>	<u>97,851</u>	
<b>NET ASSETS</b>	<u>113,103</u>	<u>97,851</u>	
<b>CAPITAL AND RESERVES</b>			
Reserves - unrestricted	<u>113,103</u>	<u>97,851</u>	<b>3</b>

## 1 THE ORGANISATION

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED is a Jersey Company that exists for solely Charitable and Non Profit purposes. Its aim and objective is to operate as a Christian Church, and its founding legal documents prohibit any member or director of the organisation from benefitting in any way from any of the profits or assets of the organisation, either during its operation or upon its winding up, other than for salaries paid to employed workers in the normal course of operation.

The Directors of the company understand and affirm their compliance with the following responsibilities:

- properly prepare these financial statements;
- select and apply appropriate accounting policies;
- make reasonable and prudent judgments and decisions;
- keep proper accounting records and ensure good systems and procedures are in place;
- safeguard the assets and ongoing viability of the organisation.

## 2 ACCOUNTING POLICIES

### 2.1 Basis of preparation of Financial Statements

These Financial Statements are prepared in terms of the Historical Cost Convention and in accordance with generally accepted accounting principles.

### 2.2 Income recognition

All income received is from Charitable donations. A rebate is also received from the Government of Jersey, calculated as a percentage of donations received from Jersey tax payers. This figure is included in income in the Financial Statements.

### 2.3 Fixed Assets and depreciation

Fixed Assets are depreciated over four years on a straight line basis with an annual review by the Directors of Net Realisable value. Adjustments to Net Realisable Value are made in the depreciation account each year. Assets costing less than £500 are written off in the year of purchase.

### 2.4 Accruals and Cash flows

The Accruals method of accounting is used, however the income statement is almost exactly a reflection of actual cash flows.

## 3 RESERVES

	GBP
As at 1 January 2020	97,851
Surplus for the year	15,253
As at December 2020	113,103

The reserves are not restricted.

## 4 FIXED ASSETS

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Value 2020</u>	<u>Net Value 2019</u>
	GBP	GBP	GBP	GBP
Vehicle	7,000	6,000	1,000	1,000
Camera Equipment	16,299	14,150	2,149	2,063
Office Equipment	15,835	7,850	7,985	1,611
Projectors	6,406	5,000	1,406	400
Musical Equipment	4,082	3,000	1,082	341
	49,621	36,000	13,621	5,415

## 5 STAFF COSTS

There were 3 employees of the Church during the year.

The Pastor, who is a paid employee of the Church, is also a Governor of the Charity.

Other than the Pastor's normal salary, no payments were made to Governors or their families.

## 6 POST BALANCE SHEET EVENTS

There were no significant Post Balance sheet events other than the ongoing Global Pandemic, which has not had a significant effect on the accounts or the operation of the organisation.