

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED

FINANCIAL STATEMENTS 31 DECEMBER 2022

Lighthouse Christian Church Jersey Limited
Income Statement
January to December 2022

	<u>Jan - Dec 22</u>	<u>Jan - Dec 21</u>	<u>Note</u>
	GBP	GBP	
Ordinary Income/Expense			
Income			
Total Income	<u>236,303</u>	<u>242,697</u>	2.2
Expenses			
Advertising and Promotion	774	599	
Bank Service Charges	914	834	
Books, DVDs, Resources	274	144	
Charitable Donations	4,849	3,990	
Computer Supplies	616	789	
Depreciation Expense	2,657	2,167	2.3
Events	2,854	2,903	
Food	2,389	1,293	
Insurance Expense	1,249	250	
Licences and Company Expenses	4,483	3,564	
Music Sound Video	3,325	1,917	
Rent	84,555	66,293	
Staff Costs	66,823	67,191	5
Stationery & Printing	3,841	1,612	
Teas and Cleaning	2,426	823	
Travel and transport	65	741	
TV Airtime	19,301	17,196	
Utilities	9,872	10,209	
Website	<u>608</u>	<u>469</u>	
Total Expenses	<u>211,875</u>	<u>182,984</u>	
Net Ordinary Income	<u>24,428</u>	<u>59,713</u>	
Surplus for the Year	<u><u>24,428</u></u>	<u><u>59,713</u></u>	

Lighthouse Christian Church Jersey Limited
Balance Sheet
As of 31 December 2022

	<u>31 Dec 22</u>	<u>31 Dec 21</u>	<u>Note</u>
	GBP	GBP	
ASSETS			
Fixed Assets	15,054	12,281	4
Other Asset	1,850	1,850	2.4
Current Assets			
Cash at bank and in hand	176,192	161,266	2.5
Other current assets	6,354	3,442	2.6
Total Current Assets	182,546	164,708	
Current Liabilities	2,206	6,023	
NET CURRENT ASSETS	180,340	158,685	
TOTAL ASSETS LESS CURRENT LIABILITIES	197,244	172,816	
NET ASSETS	<u>197,244</u>	<u>172,816</u>	
 CAPITAL AND RESERVES			
Unrestricted Reserves	197,244	172,816	
RESERVES - UNRESTRICTED	<u>197,244</u>	<u>172,816</u>	3

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 Other Asset

Other asset includes security deposit on rent which is expected to be refunded within more than one year from the balance sheet date.

2.5 Cash At Bank and In Hand

Cash at bank and in hand is held to meet the day to day running costs of the organisation as they fall due.

2.6 Other Current Assets

Other current assets include GST receivable and prepaid expenses.

2.7 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 2022	172,816
Surplus for the year	24,428
As at December 2022	<u>197,244</u>

The reserves are not restricted.

4 FIXED ASSETS

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Value 2022</u>	<u>Net Value 2021</u>
	GBP	GBP	GBP	GBP
Vehicle	11,000	6,878	4,122	850
Camera Equipment	16,899	14,836	2,063	1,827
Office Equipment	15,835	10,066	5,769	6,787
Projectors	6,406	5,390	1,016	1,195
Musical Equipment	5,738	3,654	2,084	1,622
	<u>55,878</u>	<u>40,824</u>	<u>15,054</u>	<u>12,281</u>

5 STAFF COSTS

There were 4 (2021: 4) 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

The Directors are not aware of any Post Balance sheet events that may significantly affect the accounts or the operation of the organisation.