

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Lighthouse Christian Church Jersey Limited

Income Statement

For the year ended December 2023

	<u>Jan - Dec 23</u>	<u>Jan - Dec 22</u>	<u>Note</u>
	GBP	GBP	
Ordinary Income/Expense			
Income			
Total Income	<u>327,401</u>	<u>236,303</u>	2.2
Expenses			
Advertising and Promotion	265	774	
Bank Service Charges	724	914	
Books, DVDs, Resources	286	274	
Charitable Donations	31,735	4,849	
Computer Supplies	475	616	
Depreciation Expense	2,218	2,657	2.3
Events	10,605	2,854	
Food	3,616	2,389	
Insurance Expense	2,000	1,249	
Licences and Company Expenses	5,251	4,483	
Music Sound Video	3,843	3,325	
Rent	90,588	84,555	
Staff Costs	98,181	66,823	6
Stationery & Printing	4,468	3,841	
Teas and Cleaning	3,726	2,426	
Travel and Transport	642	65	
TV Airtime	13,500	19,301	
Utilities	10,433	9,872	
Website	582	608	
Total Expenses	<u>283,138</u>	<u>211,875</u>	
Net Ordinary Income	<u>44,263</u>	<u>24,428</u>	
Surplus for the Year	<u><u>44,263</u></u>	<u><u>24,428</u></u>	

Lighthouse Christian Church Jersey Limited
Balance Sheet
As of 31 December 2023

	<u>31 Dec 23</u>	<u>31 Dec 22</u>	<u>Note</u>
	GBP	GBP	
ASSETS			
Fixed Assets	12,096	15,054	2.3, 4
Other Asset	1,850	1,850	2.4
Current Assets			
Cash at Bank and in Hand	223,560	176,192	2.5
Other Current Assets	12,064	6,354	2.6, 5
Total Current Assets	<u>235,624</u>	<u>182,546</u>	
Current Liabilities	<u>8,063</u>	<u>2,206</u>	
NET CURRENT ASSETS	<u>227,561</u>	<u>180,340</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>241,507</u>	<u>197,244</u>	
NET ASSETS	<u><u>241,507</u></u>	<u><u>197,244</u></u>	
CAPITAL AND RESERVES			
Reserves	<u>241,507</u>	<u>197,244</u>	
RESERVES - UNRESTRICTED	<u><u>241,507</u></u>	<u><u>197,244</u></u>	3

Lighthouse Christian Church Jersey Limited

Notes to the Financial Statements

For the year ended 31 December 2023

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, prepayments and other receivables such as income received during the year but deposited in the bank following the end of the financial year and other expected refund of payments due to cancelled events.

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

	2023	2022
	GBP	GBP
As at 1 January	197,244	172,816
Surplus for the year	44,263	24,428
As at 31 December	<u>241,507</u>	<u>197,244</u>

The reserves are not restricted.

4 FIXED ASSETS

	Cost	Accumulated Depreciation	Net Value 2023	Net Value 2022
	GBP	GBP	GBP	GBP
Vehicle	4,000	1,110	2,890	4,122
Camera Equipment	16,304	14,637	1,667	2,063
Office Equipment	15,835	10,931	4,904	5,769
Projectors	6,406	5,542	864	1,016
Musical Equipment	5,738	3,967	1,771	2,084
	<u>48,283</u>	<u>36,187</u>	<u>12,096</u>	<u>15,054</u>

Lighthouse Christian Church Jersey Limited
Notes to the Financial Statements
For the year ended 31 December 2023

5 OTHER CURRENT ASSETS

	<u>2023</u>	<u>2022</u>
	GBP	GBP
GST Receivable	3,604	2,573
Prepayments	5,100	3,781
Other Receivables	3,360	-
	<u>12,064</u>	<u>6,354</u>

6 STAFF COSTS

There were 5 (2022: 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, and a short fixed term, arms' length contract as Youth Worker for Matthew Donaldson (the Pastor's son), no payments were made to Governors or their families.

7 CHARITABLE DONATIONS

	<u>2023</u>	<u>2022</u>
	GBP	GBP
Charitable donations in 2023 were made as follows:		
Operation Orphan (a UK registered Charity)	6,400	600
Grace Trust (a Jersey registered Charity)	2,085	300
Samaritan's Purse Disaster Relief (a UK registered Charity)	12,300	2,000
Kenya Mission (a UK registered Charity)	150	150
UK Bibles donated	-	1,800
Magen David Adom Ambulance Service (a UK registered Charity)	1,000	-
Open Doors UK (a UK registered Charity)	9,800	-
	<u>31,735</u>	<u>4,849</u>

8 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.