

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**Lighthouse Christian Church Jersey Limited**  
**Income Statement**  
For the year ended December 2024

	<u>Jan - Dec 24</u>	<u>Jan - Dec 23</u>	<u>Note</u>
	GBP	GBP	
Ordinary Income/Expense			
Income			
Total Income	<u>284,460</u>	<u>327,401</u>	<b>2.2</b>
Expenses			
Advertising and Promotion	176	265	
Bank Service Charges	625	724	
Books, DVDs, Resources	422	286	
Charitable Donations	12,900	31,735	
Computer Supplies	346	475	
Depreciation Expense	1,892	2,218	<b>2.3</b>
Events	19,743	10,605	
Food	4,199	3,616	
Insurance Expense	1,652	2,000	
Licences and Company Expenses	5,273	5,251	
Music Sound Video	3,085	3,843	
Rent	96,310	90,588	
Staff Costs	135,408	98,181	<b>6</b>
Stationery & Printing	2,108	4,468	
Teas and Cleaning	4,083	3,726	
Travel and Transport	4,082	642	
TV Airtime	15,600	13,500	
Utilities	11,514	10,433	
Website	3,962	582	
Total Expenses	<u>323,380</u>	<u>283,138</u>	
Net Ordinary (Expenses) / Income	<u>(38,920)</u>	<u>44,263</u>	
(Deficit) / Surplus for the Year	<u><b>(38,920)</b></u>	<u><b>44,263</b></u>	

# Lighthouse Christian Church Jersey Limited

## Balance Sheet

As of 31 December 2024

	31 Dec 24	31 Dec 23	Note
	GBP	GBP	
<b>ASSETS</b>			
Fixed Assets	10,721	12,096	2.3, 4
Other Assets	1,995	1,850	2.4
Current Assets			
Cash at Bank and in Hand	180,953	223,560	2.5
Other Current Assets	14,009	12,064	2.6, 5
Total Current Assets	194,962	235,624	
Current Liabilities	5,091	8,063	
<b>NET CURRENT ASSETS</b>	189,871	227,561	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	202,587	241,507	
<b>NET ASSETS</b>	<b>202,587</b>	<b>241,507</b>	
<b>CAPITAL AND RESERVES</b>			
Unrestricted Reserves	202,587	241,507	
<b>RESERVES - UNRESTRICTED</b>	<b>202,587</b>	<b>241,507</b>	3

# Lighthouse Christian Church Jersey Limited

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 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 recognised as income in the financial statements when received.

##### 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 Assets

Other assets include security deposits on rent which are 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 a charitable GST rebate 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 refunds 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

	2024	2023
	GBP	GBP
As at 1 January	241,507	197,244
(Deficit) / Surplus for the year	(38,920)	44,263
As at 31 December	202,587	241,507

The reserves are not restricted.

#### 4 FIXED ASSETS

	Cost	Accumulated Depreciation	Net Value 2024	Net Value 2023
	GBP	GBP	GBP	GBP
Vehicle	4,000	1,544	2,457	2,890
Camera Equipment	16,304	14,887	1,417	1,667
Office Equipment	16,351	11,744	4,607	4,904
Projectors	6,406	5,672	734	864
Musical Equipment	5,738	4,232	1,506	1,771
	48,799	38,079	10,721	12,096

**Lighthouse Christian Church Jersey Limited**  
**Notes to the Financial Statements**  
For the year ended 31 December 2024

**5 OTHER CURRENT ASSETS**

	<u>2024</u>	<u>2023</u>
	GBP	GBP
GST Rebate Receivable	4,021	3,604
Prepayments	6,448	5,100
Other Receivables	3,540	3,360
	<u>14,009</u>	<u>12,064</u>

**6 STAFF COSTS**

There were 4 (2023: 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.

**7 CHARITABLE DONATIONS**

Charitable donations were made as follows:

	<u>2024</u>	<u>2023</u>
	GBP	GBP
Operation Orphan (a UK registered Charity)	3,600	6,400
Grace Trust (a Jersey registered Charity)	1,300	2,085
Samaritan's Purse Disaster Relief (a UK registered Charity)	5,000	12,300
Kenya Mission	-	150
Magen David Adom Ambulance Service (a UK registered Charity)	-	1,000
Open Doors UK (a UK registered Charity)	3,000	9,800
	<u>12,900</u>	<u>31,735</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.