

Charity Registration No. 1149176

Company Registration No. 8215625 (England and Wales)

THE LIGHTHOUSE CHURCH NEW MALDEN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019



Caladine

Chartered Certified Accountants

THE LIGHTHOUSE CHURCH NEW MALDEN

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|-------------------------|
| Trustees | Mr S Jayakrishna Mr R Mullins Mr P Prothero Mr C Huckle | (Appointed 19 May 2020) |
| Secretary | Mrs R Huckle | |
| Charity number | 1149176 | |
| Company number | 8215625 | |
| Registered office | 27 Seaforth Avenue New Malden Surrey KT3 6JR | |
| Independent examiner | John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF | |

THE LIGHTHOUSE CHURCH NEW MALDEN

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Statement of financial position | 6 |
| Notes to the financial statements | 7 - 14 |

THE LIGHTHOUSE CHURCH NEW MALDEN

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 DECEMBER 2019

The Trustees present their report and financial statements for the period ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The purpose of this charitable company is to advance the Christian faith for the public benefit in accordance with the Statement of Beliefs outlined in our Articles of Association in such parts of the UK or the world as the Trustees deem fit. The Trustees have regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

The church is a vibrant organisation which is part of the Acts Churches UK movement. Below is a list of our principal activities:

Principal Activities

- I. The provision of Christian events and education
- II. Community Impact
- III. Financial Support

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

This has been a period of significant transition for the church behind the scenes. Pastor Sam Jayakrishna and his family, after discussions with the trustees and leaders within the church, finalised their stepping down process from church leadership in their current capacity and began the handover with Chris and Rachel Huckle. Over the summer months, Chris and Rachel visited Sunday services as guest speakers, followed by a period of gradual takeover of church leadership roles and administration. Numerous meetings were held with church members to discuss any questions and address any concerns. This all went relatively smoothly and the handover officially took place on Sunday 13th October, facilitated by Pastor Peter Prothero. Chris and Rachel have spent the past few months continuing to establish themselves in their new roles and build rapport successfully with the church and the wider community.

The church aims to promote Christian teaching and provide pastoral care and support to the local community and beyond via Sunday services and other midweek activities and connections. Since October, we have seen steadily increasing regular Sunday attendance, peaking at over 45 people so far. New community connections have been established and our relationship with Burlington School has been strengthened. Several individuals within the church have shared encouraging personal testimonies of how their experiences within church have led to increased confidence and a number of breakthroughs in their wellbeing. Chris is also meeting with Bob Mullins and Alph King regularly to discuss our monthly Who Let The Dads Out community outreach event and how we can develop our congregational volunteers to see this initiative continue to grow and reach new people.

THE LIGHTHOUSE CHURCH NEW MALDEN

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

A manse agreement was also arranged for Chris and Rachel to occupy the flat at 27 Seaforth Avenue. The tenants at 78 Claremont Avenue continue to keep the property in excellent condition, and their monthly rent continues to provide a good source of income for church activities.

In October we ran another successful 'KIDZ TREATS' evening event: a safe Christian alternative event on Halloween Night with party games, food and music. All 'Trick or Treaters' were given a goodie bag of sweets & Christian literature upon leaving. This was well received by the community and a number of new connections were made with various neighbours, with invitations extended for Sunday services and other church events.

In December we ran a successful Christmas carol service at Burlington School. The local community was flyered and it was a well-attended event. Numerous new visitors thoroughly enjoyed the evening and expressed an interest in returning, and a number of connections with prior acquaintances were reinforced. The teams delivered an engaging and moving series of songs, items, and messages that many visitors said encouraged them.

Alph King will step down as a trustee and treasurer in the new year. Whilst no new trustee appointments will be made yet, Rachel Huckle will be stepping into the role of company secretary and treasurer. A handover period between December 2019 and February 2020 will ensure an effective transition. Rachel has worked with the finance team at Equippers Surrey at length in the past.

Financial review

There was a deficit on the General fund activities during the period of £9,376. A revaluation of the Church investment property (formerly the Manse) brought an uplift of £600,250 to the General fund, leaving reserves carried forward of £703,619.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period and is calculated to be a minimum of £16,000.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee (8215625) and is a Charity registered with the Charity Commission (1149176) and does not have a Share capital and has no income subject to Corporation Tax.

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr S Jayakrishna

Mr R Mullins

Mr P Prothero

Ms A King

Mr C Huckle

(Resigned 20 January 2020)

(Appointed 19 May 2020)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE LIGHTHOUSE CHURCH NEW MALDEN

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2019

Statement of Trustees responsibilities

The Trustees, who are also the directors of The Lighthouse Church New Malden for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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 report was approved by the Board of Trustees.

Mr R Mullins
Trustee



Dated: 21 September 2020

THE LIGHTHOUSE CHURCH NEW MALDEN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIGHTHOUSE CHURCH NEW MALDEN

I report to the Trustees on my examination of the financial statements of The Lighthouse Church New Malden (the Charity) for the period ended 31 December 2019.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 21 September 2020

THE LIGHTHOUSE CHURCH NEW MALDEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2019

| | Notes | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 9 Months to 31.12.2019 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 12 Months to 31.03.2019 £ |
|--|-------|---------------------------------|-------------------------------|---|---------------------------------|-------------------------------|--|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 29,694 | - | 29,694 | 47,003 | - | 47,003 |
| Investments | 4 | 23,450 | - | 23,450 | 24,725 | - | 24,725 |
| Other income | 5 | 68 | - | 68 | 1,913 | - | 1,913 |
| Total income | | 53,212 | - | 53,212 | 73,641 | - | 73,641 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | 62,588 | - | 62,588 | 71,809 | - | 71,809 |
| Net gains/ (losses) on investments | 10 | 600,250 | - | 600,250 | - | - | - |
| Net incoming resources before transfers | | 590,874 | - | 590,874 | 1,832 | - | 1,832 |
| Gross transfers between funds | 15 | 61 | (61) | - | - | - | - |
| Net income/ (expenditure) for the year/ Net movement in funds | | 590,935 | (61) | 590,874 | 1,832 | - | 1,832 |
| Fund balances at 1 April 2019 | | 112,684 | 61 | 112,745 | 110,852 | 61 | 110,913 |
| Fund balances at 31 December 2019 | | 703,619 | - | 703,619 | 112,684 | 61 | 112,745 |

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LIGHTHOUSE CHURCH NEW MALDEN

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

| | Notes | 31.12.2019 | | 31.03.2019 | |
|--|-------|---------------|----------------|---------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Property, plant and equipment | 13 | | 7,398 | | 11,443 |
| Investment properties | 14 | | 650,000 | | 49,750 |
| | | | <u>657,398</u> | | <u>61,193</u> |
| Current assets | | | | | |
| Trade and other receivables | 11 | 4,905 | | - | |
| Cash at bank and in hand | | 47,141 | | 52,482 | |
| | | <u>52,046</u> | | <u>52,482</u> | |
| Current liabilities | 12 | (5,825) | | (930) | |
| Net current assets | | | 46,221 | | 51,552 |
| Total assets less current liabilities | | | <u>703,619</u> | | <u>112,745</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | - | | 61 |
| Unrestricted funds | | | 703,619 | | 112,684 |
| | | | <u>703,619</u> | | <u>112,745</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2019.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 September 2020

Mr R Mullins
Trustee



Company Registration No. 8215625

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

The Lighthouse Church New Malden is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Seaforth Avenue, New Malden, Surrey, KT3 6JR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the date of this report, there exists considerable uncertainty regarding the potential impact of the Coronavirus and the economic consequences, both within the U.K. and overseas, which may result from government policies to contain the spread. The duration and geographical extent of any possible lockdown or future government policies are unknown. Whilst we are unable to predict what the economic consequences may be and the impact on the charity's future ability to continue operating, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Tangible Fixed Assets

Tangible fixed assets for use by the Charity, these are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

| | |
|-------------------------------|----------------------|
| Freehold Property Church Site | Unknown cost |
| Back Hall | 4% Straight Line |
| Fixtures and equipment | 25% Straight Line |
| Motor Vehicles | 33.33% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2019

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|-----------------------------|-------------------------------|-----------------------|
| | 2019 | 2019 |
| | £ | £ |
| Donations and gifts | 29,694 | 47,003 |
| | <u>29,694</u> | <u>47,003</u> |
| Donations and gifts | | |
| Gifts, Tithes and Donations | 23,559 | 37,488 |
| Gift Aid Tax Recoverable | 6,135 | 9,515 |
| | <u>29,694</u> | <u>47,003</u> |
| | <u>29,694</u> | <u>47,003</u> |

4 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-------------------------------|-----------------------|
| | 2019 | 2019 |
| | £ | £ |
| Rental income | 23,382 | 24,664 |
| Interest receivable | 68 | 61 |
| | <u>23,450</u> | <u>24,725</u> |
| | <u>23,450</u> | <u>24,725</u> |

5 Other income

| | Unrestricted funds | Unrestricted funds |
|---------------|-------------------------------|-----------------------|
| | 2019 | 2019 |
| | £ | £ |
| Sundry Income | 68 | 1,913 |
| | <u>68</u> | <u>1,913</u> |

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

6 Charitable activities

| | 2019 £ | 2019 £ |
|--|---------------|---------------|
| Depreciation and impairment | 4,045 | 6,163 |
| Conference and Training Courses | 3,664 | 10,185 |
| Equipment | 828 | 2,680 |
| Honorarium | 3,554 | 3,155 |
| Lighthouse Football Club | - | 554 |
| Mission Support Costs | 2,080 | 3,864 |
| Motor Expenses | 1,123 | 120 |
| Repairs and Maintenance | 7,522 | 7,889 |
| Teaching Materials | 29 | 356 |
| Travel and Hospitality | 5,012 | 11,269 |
| Youth and Children's Church | 74 | 166 |
| Venue Hire | 22,300 | 5,460 |
| | <u>50,231</u> | <u>51,861</u> |
| Share of support costs (see note 7) | 6,886 | 9,515 |
| Share of governance costs (see note 7) | 5,471 | 10,433 |
| | <u>62,588</u> | <u>71,809</u> |

7 Support costs

| | Support costs £ | Governance costs £ | Total 2019 £ | Support costs £ | Governance costs £ | Total 2019 £ |
|-------------------------|-----------------------|--------------------------|--------------------|-----------------------|--------------------------|--------------------|
| Insurance | 2,857 | - | 2,857 | 3,049 | - | 3,049 |
| Office Expenses | 1,302 | - | 1,302 | 830 | - | 830 |
| Rates | 1,238 | - | 1,238 | 1,301 | - | 1,301 |
| Telephone | 147 | - | 147 | 1,530 | - | 1,530 |
| Utilities | 1,342 | - | 1,342 | 2,805 | - | 2,805 |
| Independent Examination | - | 1,560 | 1,560 | - | 930 | 930 |
| Legal and Professional | - | 3,911 | 3,911 | - | 9,503 | 9,503 |
| | <u>6,886</u> | <u>5,471</u> | <u>12,357</u> | <u>9,515</u> | <u>10,433</u> | <u>19,948</u> |
| <u>Analysed between</u> | | | | | | |
| Charitable activities | <u>6,886</u> | <u>5,471</u> | <u>12,357</u> | <u>9,515</u> | <u>10,433</u> | <u>19,948</u> |

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

8 Trustees

The Church Pastors, Christopher and Rachel Huckle have the use of the Church flat as living accommodation to enable them to carry out their duties effectively.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period. Donations received from Trustees during the period were £8,335 (2018: £14,015).

9 Employees

There were no employees during the period.

10 Net gains/(losses) on investments

| | Unrestricted funds | Total |
|--------------------------------------|-----------------------|-----------|
| | 2019 £ | 2019 £ |
| Revaluation of investment properties | 600,250 | - |

11 Trade and other receivables

| | 2019 £ | 2019 £ |
|---|--------------|-----------|
| Amounts falling due within one year: | | |
| Trade receivables | 4,180 | - |
| Prepayments and accrued income | 725 | - |
| | <u>4,905</u> | <u>-</u> |

12 Current liabilities

| | 2019 £ | 2019 £ |
|------------------------------|--------------|------------|
| Trade payables | 4,265 | - |
| Accruals and deferred income | 1,560 | 930 |
| | <u>5,825</u> | <u>930</u> |

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

13 Tangible Fixed Assets

| | Back Hall | Fixtures and equipment | Motor Vehicles | Total |
|------------------------------------|-----------|------------------------------|-------------------|--------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2019 | 58,916 | 10,560 | 3,500 | 72,976 |
| At 31 December 2019 | 58,916 | 10,560 | 3,500 | 72,976 |
| Depreciation and impairment | | | | |
| At 1 April 2019 | 57,726 | 2,640 | 1,167 | 61,533 |
| Depreciation charged in the period | 1,190 | 1,980 | 875 | 4,045 |
| At 31 December 2019 | 58,916 | 4,620 | 2,042 | 65,578 |
| Carrying amount | | | | |
| At 31 December 2019 | - | 5,940 | 1,458 | 7,398 |
| At 31 March 2019 | 1,190 | 7,920 | 2,333 | 11,443 |

Church Site

The Church site has not been included as it is impractical to ascertain its cost or to include a calculation at fair market value. The title to the Church site including the back hall and the church flat, are registered in the name of the Church.

Back Hall

The back hall is a mobile building with an expected life of 25 years. Completion took place in November 1994 at a total cost of £58,916. This is being written off on a straight line basis over 25 years at a rate of £2,356 per year, commencing with the year end 31st March 1995. This is now fully depreciated.

14 Investment property

| | 2019 £ |
|--|-----------|
| Fair value | |
| At 1 April 2019 | 49,750 |
| Net gains or losses through fair value adjustments | 600,250 |
| At 31 December 2019 | 650,000 |

Investment property comprises 78 Claremont Avenue, New Malden, KT3 6QN. The fair value of the investment property has been arrived at on the basis of a valuation carried out by People in Property, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

THE LIGHTHOUSE CHURCH NEW MALDEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Transfers | Balance at 31 December 2019 |
|-------------------|----------------------------|-----------------------|----------------------------|-------------|-----------------------------------|
| | Balance at 1 April 2018 | Incoming resources | Balance at 1 April 2019 | | |
| | £ | £ | £ | £ | £ |
| Tubakunde Project | 61 | - | 61 | (61) | - |
| | <u>61</u> | <u>-</u> | <u>61</u> | <u>(61)</u> | <u>-</u> |

This fund has been closed.

16 Analysis of net assets between funds

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances are represented by: | | | | | | |
| Property, plant and equipment | 7,398 | - | 7,398 | 11,443 | - | 11,443 |
| Investment properties | 650,000 | - | 650,000 | 49,750 | - | 49,750 |
| Current assets/ (liabilities) | 46,221 | - | 46,221 | 51,491 | 61 | 51,552 |
| | <u>703,619</u> | <u>-</u> | <u>703,619</u> | <u>112,684</u> | <u>61</u> | <u>112,745</u> |

17 Events after the reporting date

March 2020 brought Covid19 virus which effectively meant the Church could no longer gather in person. The Church continued to meet online with the service streamed live. A significant proportion of Church members give via standing order so income has not been significantly impacted. There is no effect on the Church's ability to function as a going concern.

18 Related party transactions

There were no disclosable related party transactions during the period 2018/19.