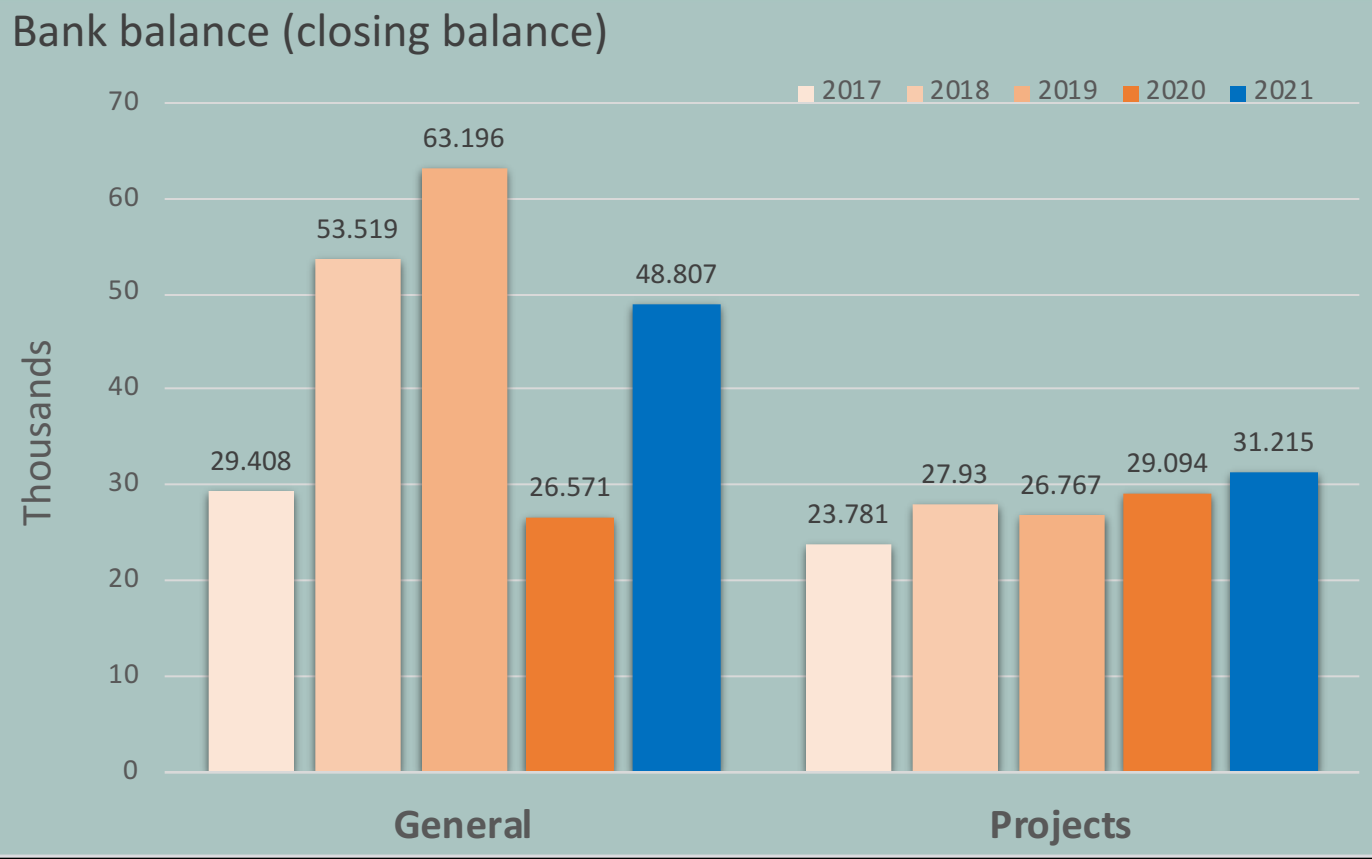
SLIC annual report and accounts 2020 / 21



2020 / 21 Trustees' Introduction

Looking back over the last year, the world in 2019 seems a very different place from where we are right now. And yet, even while we rightly focus so much effort and forward planning on dealing with the current covid pandemic restrictions, we must not lose sight of all that we have seen God do this year. We held our AGM online this year. It is important to report back to our Church Members on ongoings and progress as well as providing time for questions. We decided for the AGM to be online as it allows for a larger attendance and for us to commit to a date that will not be impacted by changing Government restrictions. The format and accessibility worked well and we may continue this next year. I trust that you will find this report informative but also encouraging…

The past year has been a year of continuing to prepare and act out our mission 'to love God, be family together and reach the world around us for Jesus'. This mission remains critical and flourishes in the face of a global pandemic. This has been Sanjay's second year as Lead Pastor, supported by Clive and Kuldip. We thank our Pastors and the stable and hardworking support they have around them for providing all they have in 2020/21.

Whilst we have seen unexpected changes in people over the last year, we have had +50 new people take part in our services/collectives and 28 new members. We look forward to welcoming them all in-person soon. This is the third year for the Trustees to be in place under the new constitution, this opens the possibility of changes in April 2022.

This year has called upon extraordinary support by the entire Church to physically and mentally shift places, to undertake new roles and to keep steadfast. The financial and voluntary work to help prepare our various adaptations from online to restricted in-person services continues to bear fruit. We are very thankful for our Members' sensible and selfless approach to organising and facilitating. We are delighted to see that so many Members are involved in many activities, enabling us to live our mission for Jesus together during a time where restrictions have made this much harder than normal.

God has been faithful and provided our work with the finances, people and tools to continue to live out our mission. Combined giving into our General and Building fund is very similar to last year, with income into the Building fund reducing in-line with the amount of building work needed. For ease to our members, we have merged the General and Building fund into one account now that the major building work is complete. We have 4 – 6 months forward cover in the bank (Charity Commission recommend 6 months cover). As we use the new Church building more we will get an better understanding of how much the utility bills and safety costs will be. We are continuing to pay off the loans we took to finance the building work and will strive to pay off the full amount by 2030. A more detailed insight into our finances can be found later in this document.

Looking back to 2020 / 21

Members (including children and 28 new people): 195

Additional joining on Sundays or in collectives (including some new believers): 54

Baptisms: 4

Weddings: 4

Fearless Prayer Online: 37 sessions

Online: Services and Collectives moved online throughout UK's national restrictions and a new Sunday livestream launched to supplement return to the building

Other online events/courses: Built on the Rock (3 times); Welcome to Lighthouse events & Quiz Nights; Pentecost gathering online (May 2020) EHS (June-July 2020); Discover (July 2020); Where is God in a Covid World? (November 2020); Digging for Truth (Feb 2021); Welcome to Lighthouse sessions and Quiz nights

Winter Shelter: Lighthouse used for 60 days as a homeless shelter

General fund

2020 / 21	Value £	Change YoY	Change £
Income	71,811	+14%	8,754
Income + legacy gift & furlough	91,714	+ 45%	28,656
Expenditure (external)	74,439	+5%	3,367
Balance (bank)	48,807		
Property value (non-current assets)	902,608	+2%	17,226

Key Income	Value £	Change YoY	Key Expenditure	Value £	Change YoY
Gifts (inc cash gifts)	56,945	+12%	Salaries	52,062	-4%
HRMC gift aid	12,807	+17%	Utilities	3,914	+11%
Legacy gift	16,215	N/A	Insurance	6,446	+411%
Furlough grant	3,687	N/A	Technology	4,302	+51%

General giving is 14% up compared to last year and very similar to 2018/19. The giving behaviour is aligned to the needs of our church and givers have redirects some of their contributions from the building fund to the general fund. The large one-off legacy gift was from a friend of Lighthouse. We claimed furlough for a short period of last year while Clive was caring for this parents in IoW.
Notable expenses include upscaling our technology and licences to maintain high-quality online services. Salaries is 4% lower than last year due to Clive and Kuldip reducing their days by 1 in 2019. For the first time, we have the appropriate comprehensive insurance for both our buildings. As expected, utilities have increased due to the Church building being operational, this will further rise this year as we make more use of both buildings. We have forecasted for a significant expenditure to maintain the flat roofs in our buildings.

Building fund

Income to date (since 2013)	£592,600
Loan value to date (exc interest)	£177,772
Spend to date (since 2013)	£658,156

Church building capitalisation	
Capex in this period	£17,226
Capex in prior years	£599,655

2021 / 21	Value £	Change YoY	Change £
Gift income + gift aid	37,462	-44%	-29,606
Expenditure (inc capex)	18,770	-18%	-£4,256
Loan payments	£12,953	*(£164,109k of loan still to be paid)*	

Key costs	Value £
Equipment	622
Maintenance	853

List of potential future expenses
Baptistery, children room in Church building, enhanced stage lighting, plastering small rooms, safety measures, heating and decoration

We are pleased the major phase of building work completed last year. Thank you for your practical and financial contributions to enabling this. Giving is down by 44% but still covering the building loan repayments as well as minor refurbishment work (listed above). The work carried out this year is largely apportioned as Capex (expenditure on upgrading/maintaining fixed assets). Purchases including an audio system and window repairs are included in the key costs.
Praise God we are still on track to repay our loans by 2033, we are praying that full repayment can be completed 3 years before this, in 2030. Reaching this target requires overpayment each year, which we were able to achieve this year by paying an extra £5k off the loan. This approach saves us considerable money in the long run as it will incur less interest. It is also important to note that a reduction in just a few regular givers could mean that we are unable to directly meet our repayments.
Now that the major building work is complete, we will finalise the merger of this fund into the general fund.

Projects fund

Project	Income £	Income change YoY	Expend £	Expend change YoY	Balance B/F £
Ganeshpur	1,458	-25%	2,180	-14%	4,903
Good Shepard Sch	398	-71%	0	-100%	5,007
Hope of Glory	550	-11%	316	-59%	610
Help fund	2,025	-9%	1,836	-23%	920
Naujavan	10,427	-47%	7,180	-60%	19,775
OM R. Bhakar	2,938	-51%	3,283	-46%	0
Other	5,490	426%	5,213	399%	0

Despite the challenges faced this year, giving to projects and initiatives continues and we have been able to support through your specific contributions.

We have a large reserve for our ongoing support to Ganeshpur and the Good Shepard School, which we hope to be able to use this year to aid COVID relief and recovery.

The refugee fund has been renamed the help fund, along with a broad scope in order to provide aid to our Church members if needed.

The fund setup to support Rujuni has now been closed as Rujuni's time with OM is complete.

Naujavan's expenditure is largely due to salaries as events, including the annual weekender, have been postponed in-line with Government restrictions.

Appeals throughout the year have seen giving to various causes including Hospital in India, Bring Good News, Release International, Tearfund for Yemen, DFN, IFES and to one our church members who lost her husband.

SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC BALANCE SHEET

31.03.2020			31.03.2021
	NON-CURRENT ASSETS		
285,727.93	**ALL PROPERTY**		285,727.93
	CAPITALISED EXPENDITURE		
288,776.27	CAPITALISED IN PRIOR YEARS		599,654.57
310,878.30	CAPITALISED IN THE PERIOD		17,226.10
885,382.50	**TOTAL NON-CURRENT ASSETS**		**902,608.60**
	CURRENT ASSETS		
	HRMC GIFT AID RECEIVABLE		
2,687.18	SLIC GENERAL AND BUILDING FUND		4,212.55
309.00	PROJECTS		807.50
	BANK AND CASH		
1,011.32	CASH GROUPS		801.46
3,548.77	CURRENT ACCOUNT -BUILDING	50.57	
4,274.29	CURRENT ACCOUNT-NAUJAVAN	113.16	
3,494.00	CURRENT ACCOUNT-PROJECTS	5,001.00	
856.28	CURRENT ACCOUNTS - GENERAL	17,081.84	
38.95	DEPOSIT ACCOUNTS - BUILDING	-	
12,569.74	DEPOSIT ACCOUNTS - NAUJAVAN	-	
8,447.56	DEPOSIT ACCOUNTS - PROJECTS	26,451.60	
25,714.50	DEPOSIT ACCOUNTS - GENERAL	31,725.11	
62,951.59	**TOTAL CURRENT ASSETS**		**86,244.79**
948,334.09	**TOTAL ASSETS**		**988,853.39**
	NON-CURRENT LIABILITIES		
144,437.72	STEWARDSHIP LOAN	133,934.49	
3,000.00	STEWARDSHIP LOAN INTEREST	1,800.00	
29,625.00	OTHER LOAN	28,375.00	
177,062.72	**TOTAL NON-CURRENT LIABILITIES**		**164,109.49**
	CURRENT LIABILITIES		
3,365.51	VENTURE	-	
180,428.23	**TOTAL LIABILITIES**		**164,109.49**
	RESERVES		
	BROUGHT FORWARD BALANCES		
701,944.21	GENERAL & BUILDING FUND		738,811.27
26,766.93	PROJECTS		29,094.59
	PROFIT/LOSS IN THE PERIOD		
36,867.06	GENERAL & BUILDING FUND		60,005.52
2,327.66	PROJECTS		3,278.67
767,905.86	**TOTAL RESERVES**		**831,190.05**
948,334.09	**TOTAL LIABILITIES + RESERVES**		**995,299.54**
0.00			(6,446.15)

AGM (23/06/21) minutes

Questions and answers from the AGM 23/06/2021

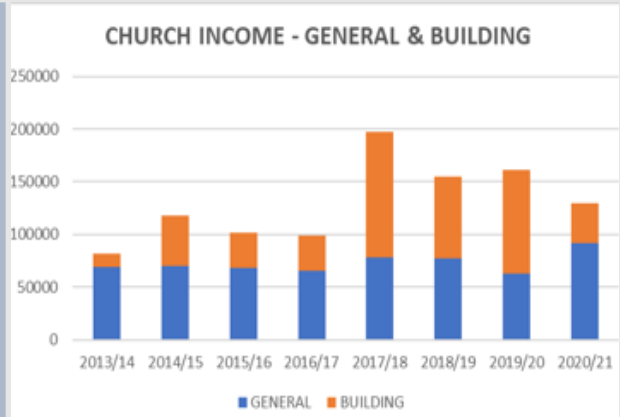
- **Loan repayment** – We pay £1,300 a month towards paying off the building loans. We were fortunate to pay an additional £5,000 this year and hope to be in a position where we can continue to use £5,000 from gift income every year. If we continue to do this then we'll have under £20,000 to pay at 2030 year-end. We will then decide if we are in a position to pay down the remaining amount from our General fund in 2030.
- **General fund concerns** – Even without the legacy gift and furlough our income was +14% up YoY. Expenditure was £2628 more than our income (not including the legacy and furlough income). We are not declaring a risk at this point as the building and general fund will be combined from now on, we have 6 months reserves and have experienced unplanned one-off COVID related expenses. We will be keeping an eye on the utilities (especially gas) as we use our building in the through the winter.
- **The cost of heating** is expected to increase during the colder months. We have had some insight into the anticipated costs as we were running limited services during winter 2020/21. We also have a more efficient underfloor heating system in the Church building.

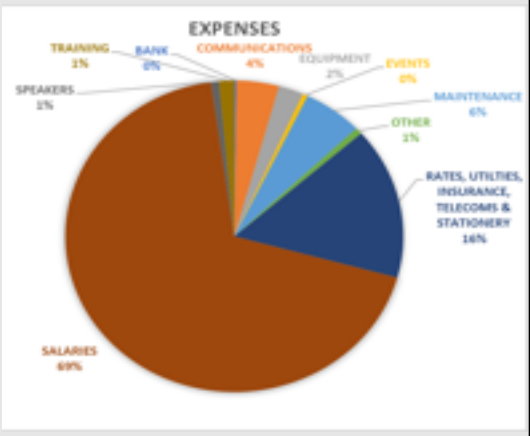
  We forecast utility bills to rise:

  1) Gas and electricity for 2021/22: £6000-7000 (average of the last 3 years: £2660)
  2) Water for 2021/22: £500 (average of the last 3 years: £470)
- **Additional giving needed?** We are very grateful for the stability of giving in the last year. To answer the question "is there a need for more money?" we do have future expenses, listed in the building fund section, yet to be fully costed. Depending how we are able to use our increased space (Covid restrictions dependent) there could be future costs. This will be reviewed when the restrictions are lift, hopefully by August. More people giving less is better than a few giving lots. Here is a snapshot analysis of our giving breakdown.

  General fund income giving breakdown:
  - ~40 regular givers (including 8 external givers)
  - The 10 givers with the largest giving account for 50% of our income gifts
  - External givers provide roughly 10% of the total income gifts
- **Salary increases for Pastors** are reviewed annually and for this year, agreed an increase. Salary increases are not relative to income changes as there are many other internal and external factors, one important factor being outgoings.

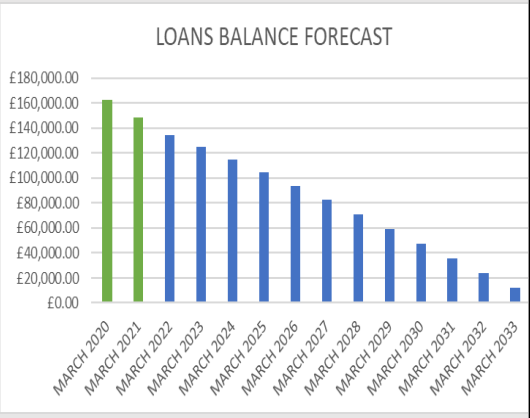
General Fund



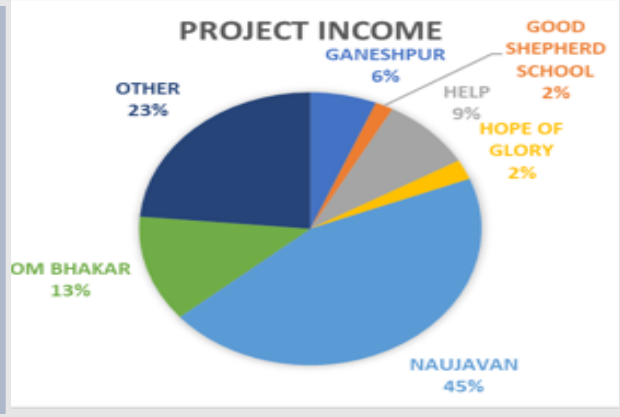


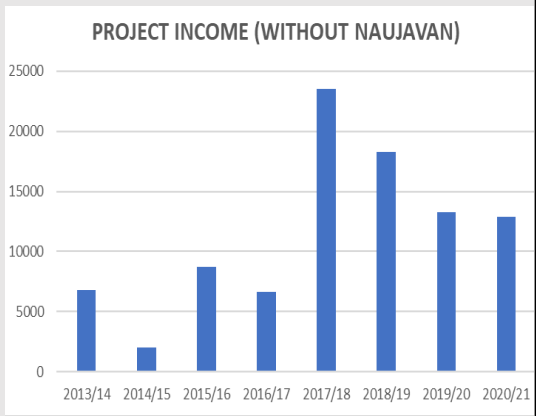
Building Fund





Projects Fund





SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC MAIN ACCOUNT COMPRISING GENERAL & BUILDING INCOME & EXPENDITURE

	31.03.2020		31.03.2021	YoY%
		INCOME - GENERAL		
	50,640.73	GIFT INCOME	56,945.32	12%
	10,961.93	GIFT AID	12,806.71	17%
	55.84	BANK INTEREST	10.61	-81%
	0.00	LEGACY GIFT	16,215.17	
	0.00	FURLOUGH GRANT INCOME	3,687.05	
	1,399.20	OTHER MISC INCOME	2,048.68	46%
	63,057.70		**91,713.54**	45%
	63,057.70	**Income general - (repeatable)**	**71,811.32**	14%
		INCOME - BUILDING		
	56,792.97	GIFT INCOME	32,462.64	-43%
	10,642.85	GIFT AID	5,366.10	-50%
	71.67	BANK INTEREST	0.01	-100%
	30,611.00	TRANSFER FROM GENERAL FUND	0.00	-100%
	400.00	SALE OF METAL	0.00	-100%
	98,518.49		**37,828.75**	-62%
		EXPENDITURE - GENERAL		
##	54,202.58	SALARIES	52,061.71	-4%
	4,798.70	RATES, POWER AND INSURANCE	3,913.74	-18%
	3,252.10	REPAIRS AND MAINTENANCE	3,483.68	7%
	981.12	TELEPHONE, BROADBAND AND STATIONARY	1,418.90	45%
	60.00	BANK CHARGES	69.00	15%
	2,842.15	EQUIPMENT, COMPUTER SOFTWARE AND WEBSITE COSTS	4,301.55	51%
	460.00	GIFTS TO SPEAKERS	570.00	24%
	2,026.95	CHURCH EVENT COSTS	357.56	-82%
	445.00	TRAINING	1,107.00	149%
	1,095.00	SUBSCRIPTIONS	200.00	-82%
	30,611.00	TRANSFERS TO B&D	0.00	-100%
	908.84	OTHER	510.17	-44%
	101,683.44		**67,993.31**	-33%
	71,072.44	**General expenditure - internal bank transfers**	**67,993.31**	-4%
		EXPENDITURE - BUILDING		
	60.00	BANK CHARGES	69.00	15%
	8,687.98	EQUIPMENT	621.94	-93%
	2,900.00	REPAIRS AND MAINTENANCE	852.52	-71%
	11,036.00	PROFESSIONAL FEES	0.00	-100%
	341.71	OTHER	0.00	-100%
	23,025.69		**1,543.46**	-93%
	36,867.06	EXCESS INCOME OVER EXPENDITURE	60,005.52	63%
	701,944.21	BALANCE BROUGHT FORWARD	738,811.27	5%
	738,811.27		**798,816.79**	8%

SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC PROJECTS ACCOUNT

31.03.2020		31.03.2021	YoY%
	INCOME		
	GIFT INCOME		
1,671.25	GANESPHUR - CHURCH	1,351.00	-19%
130.00	GANESHPUR - PASTOR	0.00	-100%
1,124.75	GOOD SHEPHERD SCHOOL	275.00	-76%
505.00	HOPE OF GLORY FOUNDATION	440.00	-13%
1,780.00	REFUGEES	1,690.00	-5%
17,449.61	NAUJAVAN	8,801.44	-50%
4,866.75	OM R BHAKAR	2,360.00	-52%
847.50	OTHER	4,602.24	443%
	GIFT AID		
135.25	GANESPHUR - CHURCH	105.00	-22%
5.00	GANESHPUR - PASTOR	0.00	-100%
253.75	GOOD SHEPHERD SCHOOL	121.25	-52%
113.75	HOPE OF GLORY FOUNDATION	110.00	-3%
445.00	REFUGEES	335.00	-25%
2,201.00	NAUJAVAN	1,620.00	-26%
1,186.70	OM R BHAKAR	577.50	-51%
196.87	OTHER	888.00	351%
	BANK INTEREST		
6.13	GANESPHUR - CHURCH	1.90	-69%
2.19	GANESHPUR - PASTOR	0.00	-100%
3.73	GOOD SHEPHERD SCHOOL	1.50	-60%
0.64	HOPE OF GLORY FOUNDATION	0.22	-66%
0.00	REFUGEES	0.05	#DIV/0!
18.90	NAUJAVAN	5.51	-71%
0.00	OM R BHAKAR	0.00	#DIV/0!
0.00	OTHER	0.00	#DIV/0!
			#DIV/0!
32,943.77		**23,285.61**	-29%
	EXPENDITURE		
	EXPENSES		
2,499.75	GANESPHUR - CHURCH	2,150.00	-14%
0.00	GANESHPUR - PASTOR	0.00	#DIV/0!
0.00	GOOD SHEPHERD SCHOOL	0.00	#DIV/0!
749.75	HOPE OF GLORY FOUNDATION	300.00	-60%
2,372.99	REFUGEES	1,825.00	-23%
17,788.51	NAUJAVAN	7,104.75	-60%
6,040.00	OM R BHAKAR	3,275.44	-46%
1,044.61	OTHER	5,202.50	398%
	BANK CHARGES		
15.75	GANESPHUR - CHURCH	18.50	17%
14.25	GANESHPUR - PASTOR	11.50	-19%
15.50	GOOD SHEPHERD SCHOOL	0.00	-100%
15.00	HOPE OF GLORY FOUNDATION	16.00	7%
0.00	REFUGEES	10.75	#DIV/0!
60.00	NAUJAVAN	75.00	25%
0.00	OM R BHAKAR	7.50	#DIV/0!
0.00	OTHER	10.00	#DIV/0!
30,616.11		**20,006.94**	-35%
2,327.66	EXCESS INCOME OVER EXPENDITURE	**3,278.67**	41%
26,766.93	BALANCE BROUGHT FORWARD	**29,094.59**	9%
29,094.59		**32,373.26**	11%

AGM Presentational slides

(slide 7 – 14)

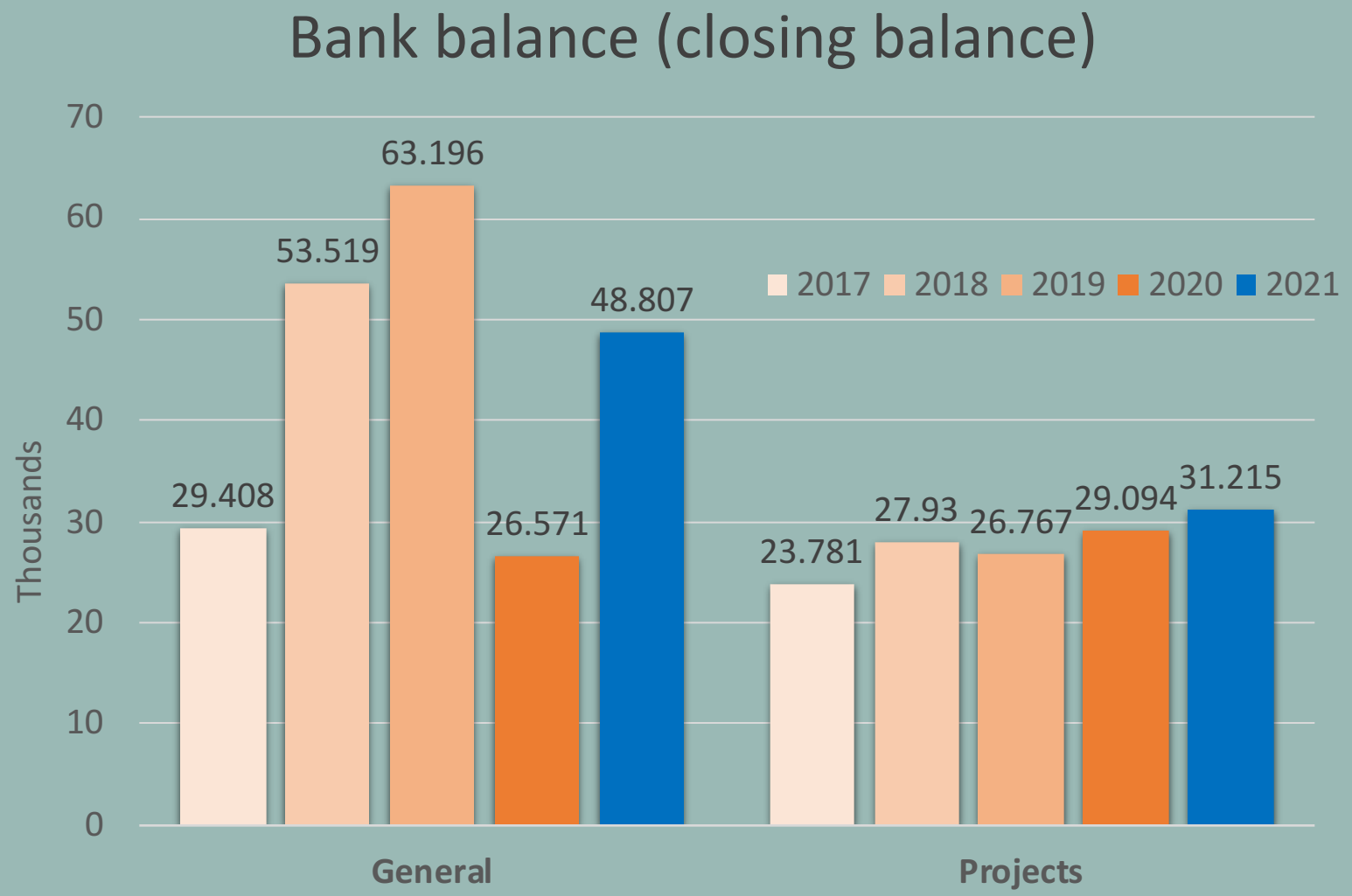
SLIC annual report and accounts 2020 / 21

AGM introduction and agenda

Welcome	5 minutes
Trustees' Introduction	5 minutes
Looking back to 2020 / 21	5 minutes
General fund	10 minutes
Building fund	10 minutes
Projects fund	10 minutes
Questions	15 minutes

AGM agenda and overview

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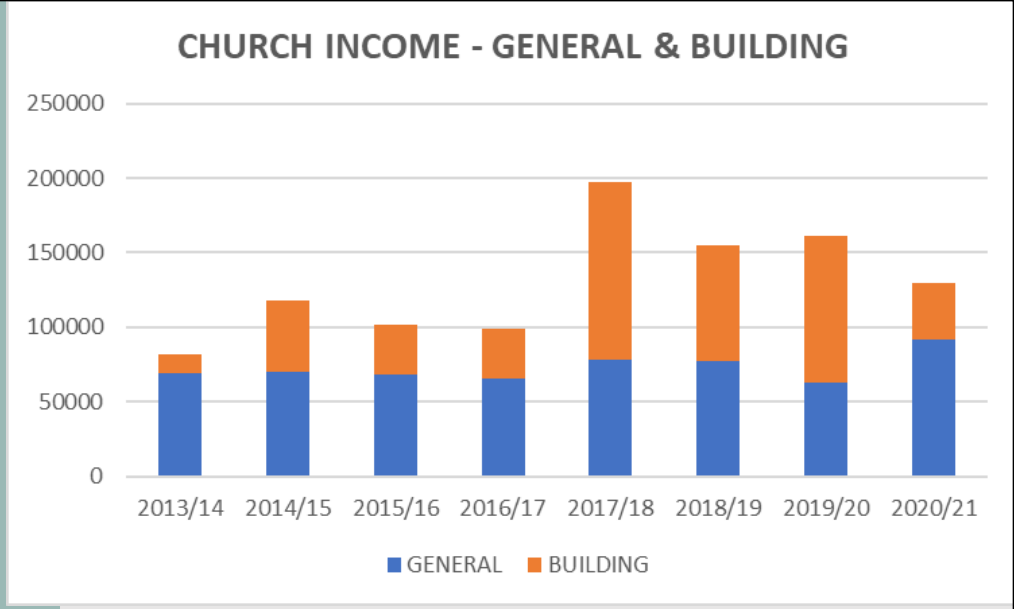
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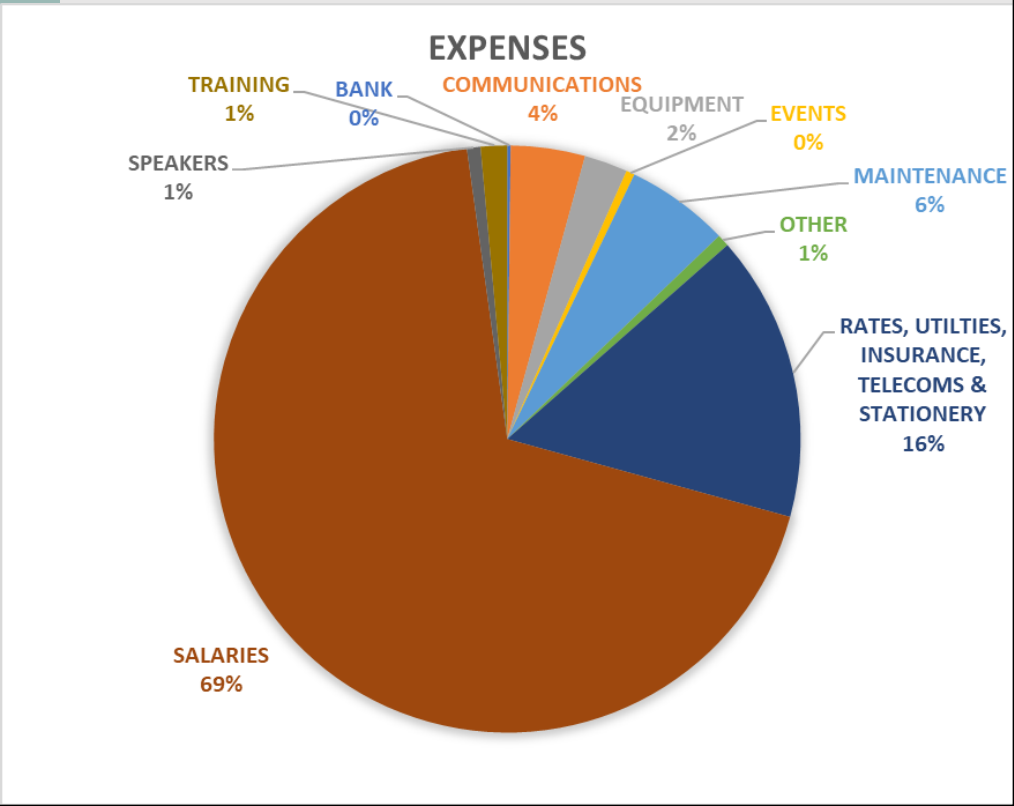


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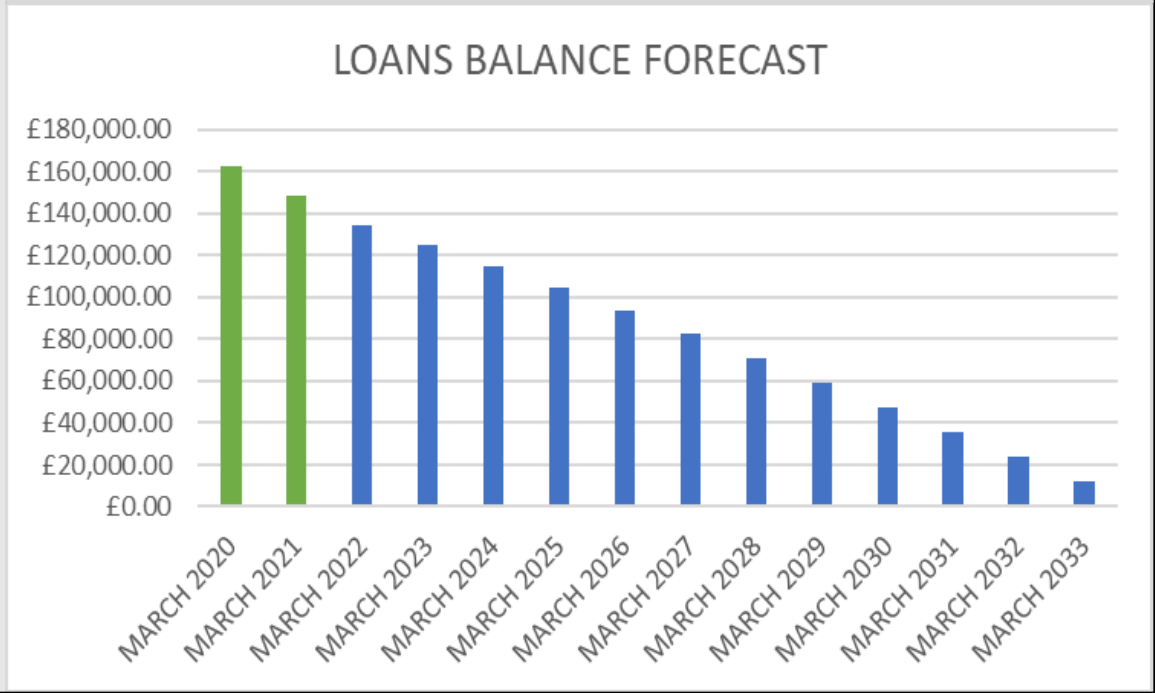
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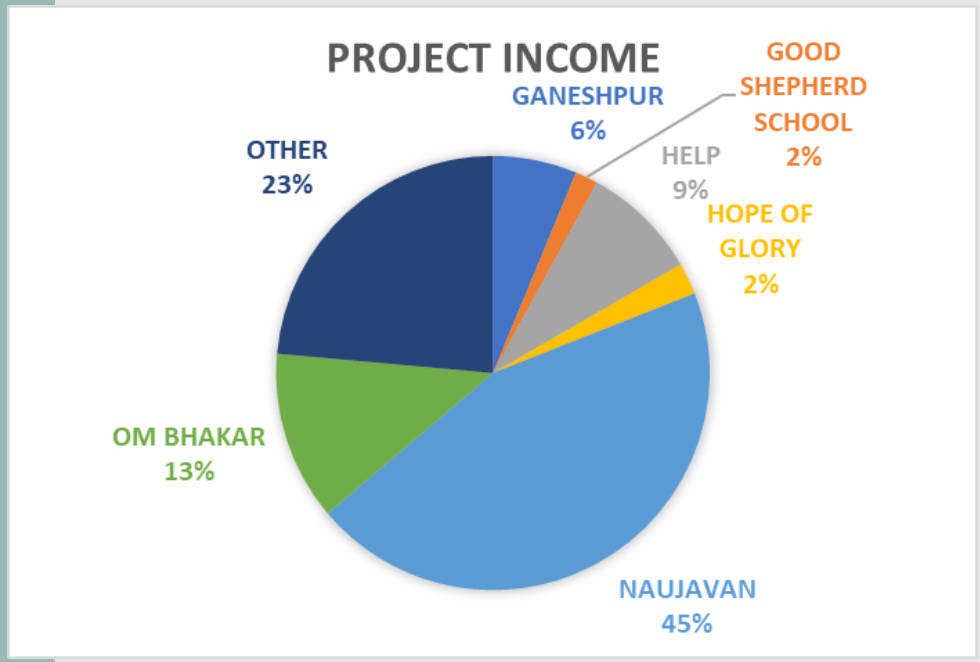
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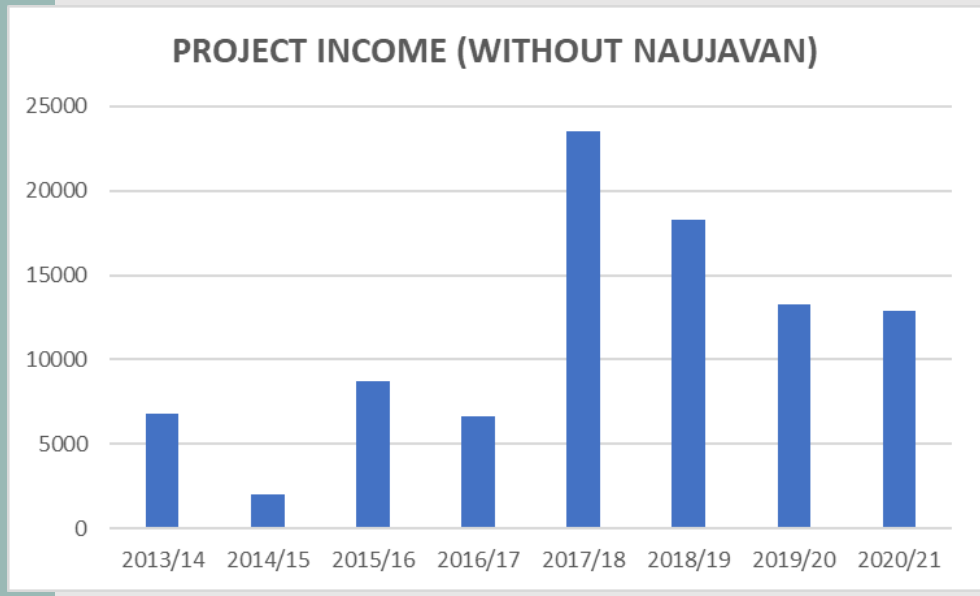




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OM R. Bhakar	2,938	-51%	3,283	-46%	0
Other	5,490	426%	5,213	399%	0





SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC BALANCE SHEET

31.03.2020			31.03.2021
	NON-CURRENT ASSETS		
285,727.93	**ALL PROPERTY**		285,727.93
	CAPITALISED EXPENDITURE		
288,776.27	CAPITALISED IN PRIOR YEARS		599,654.57
310,878.30	CAPITALISED IN THE PERIOD		17,226.10
885,382.50	**TOTAL NON-CURRENT ASSETS**		**902,608.60**
	CURRENT ASSETS		
	HRMC GIFT AID RECEIVABLE		
2,687.18	SLIC GENERAL AND BUILDING FUND		4,212.55
309.00	PROJECTS		807.50
	BANK AND CASH		
1,011.32	CASH GROUPS		801.46
3,548.77	CURRENT ACCOUNT -BUILDING	50.57	
4,274.29	CURRENT ACCOUNT-NAUJAVAN	113.16	
3,494.00	CURRENT ACCOUNT-PROJECTS	5,001.00	
856.28	CURRENT ACCOUNTS - GENERAL	17,081.84	
38.95	DEPOSIT ACCOUNTS - BUILDING	-	
12,569.74	DEPOSIT ACCOUNTS - NAUJAVAN	-	
8,447.56	DEPOSIT ACCOUNTS - PROJECTS	26,451.60	
25,714.50	DEPOSIT ACCOUNTS - GENERAL	31,725.11	
62,951.59	**TOTAL CURRENT ASSETS**		**86,244.79**
948,334.09	**TOTAL ASSETS**		**988,853.39**
	NON-CURRENT LIABILITIES		
144,437.72	STEWARDSHIP LOAN	133,934.49	
3,000.00	STEWARDSHIP LOAN INTEREST	1,800.00	
29,625.00	OTHER LOAN	28,375.00	
177,062.72	**TOTAL NON-CURRENT LIABILITIES**		**164,109.49**
	CURRENT LIABILITIES		
3,365.51	VENTURE	-	
180,428.23	**TOTAL LIABILITIES**		**164,109.49**
	RESERVES		
	BROUGHT FORWARD BALANCES		
701,944.21	GENERAL & BUILDING FUND		738,811.27
26,766.93	PROJECTS		29,094.59
	PROFIT/LOSS IN THE PERIOD		
36,867.06	GENERAL & BUILDING FUND		60,005.52
2,327.66	PROJECTS		3,278.67
767,905.86	**TOTAL RESERVES**		**831,190.05**
948,334.09	**TOTAL LIABILITIES + RESERVES**		**995,299.54**
0.00			(6,446.15)

Questions



Thank you

