

Global Harvest Church (london)

Charity No. 1129288

Company No. 05484475

Trustees' Report and Unaudited Accounts

30 June 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05484475

Charity No. 1129288

Principal Office

28 Panyers Gardens
Dagenham Essex RM10 7FG
Essex
RM10 7FG

Registered Office

28 Panyers Gardens
Dagenham
Essex
RM10 7FG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

R.O. Adegbuyi
O.O. Kosoko
O. Osinuga
B.O. Thomas

Key Management Personnel

Pastor in charge

Bayo Osinuga

Accountants

Intrachartered Ltd
85 Great Portland Street
London
W1W 7LT

Bankers

HSBC
53 Hight Street
Grays
Essex
RM17 6NH

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document are: The Advance of the Christian religion and to relieve poverty and sickness in accordance with Christian principles in the United Kingdom and in such other parts of the world as the Trustees may from time to time think fit.

The main activities undertaken in relation to those purposes included: 1. Provision of Weekly Church Services on Sunday to minister to the physical, spiritual and material needs of the congregants. 2. Provision of Special Events and Meetings to meet the specific needs of target groups in the Church such as Men, Women, Youth and Children. 3. Working with other Christian agencies and Churches in London to advance the preaching of the Gospel. 4. Provision of Pastoral Care for Congregants and other members of the community

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the advancement of the Christian religion and the relief of poverty and sickness.

Who used and benefited from our Services?

Our Church Services are presented with both the regular congregant and the visitor or seeker in mind. We minister to the physical, mental and spiritual needs of the whole man in our services giving specific consideration to the seekers or newcomers in our midst who may not necessarily have a church background and as such may not understand the processes and procedures of Christianity.

During the year the Charity was unable to carry on its operations as normal due to the UK Government's Covid-19 lockdown and sheltering advice.

Weekly online only services were held to continue to minister to the physical, spiritual and material needs of the congregants as a result of the Governments Covid-19 sheltering guidelines.

Online personal development and people empowerment programmes were held for Men and Women, as well as for married couples and for unmarried individuals.

The church provided spiritual, emotional and physical support to members of the congregation that were adversely affected by the Covid-19 pandemic.

ACHIEVEMENTS AND PERFORMANCE

Despite the challenging environment posed by the pandemic the church continued to carry out its activities, carrying out a number of special events catering to different demographics including men, women, children, married and unmarried individuals. Providing physical, spiritual and material succour during the period.

FINANCIAL REVIEW

Against the backdrop of the Covid-19 pandemic and the difficult economic climate we have been successful in raising a total income of £37,953, (2020: £52,538) representing a 28% reduction in income.

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. The expenditure for Year ended is £32730, (2020: £45,155) and therefore the targeted reserves should be between £8183 and £16,365 in general funds.

The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that the current levels of reserves at £23,579 is more than sufficient to enable the charity to continue its current activities despite the significant drop in funding.

PLANS FOR FUTURE PERIODS

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to become more active within the Dartford community

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Organisation is a charitable company limited by guarantee, incorporated on 20th June 2005 The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

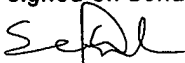
The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as trustees. Under the requirements of the Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All trustees give their time voluntarily and receive no benefits from the charity. Due to the nature of Church work, trustees appointed have been so selected on the basis of their faith, strength of character, skills set in the area of business management and growth and commitment to the vision of the charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



O.O. Kosoko

Trustee

19 March 2022

I report to the charity trustees on my examination of the accounts of Global Harvest Church (london) for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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 accounts to be reached.



Oluseye Mabogunje

FFA, FIPA

Intrachartered Ltd

85 Great Portland Street

London

W1W 7LT

19 March 2022

Global Harvest Church (London)
Statement of Financial Activities
for the year ended 30 June 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	4	37,934	37,934	52,538
Investments	5	1	1	-
Total		37,935	37,935	52,538
Expenditure on:				
Charitable activities	6	24,227	24,227	27,963
Other	7	8,503	8,503	17,192
Total		32,730	32,730	45,155
Net gains on investments		-	-	-
Net income	8	5,205	5,205	7,383
Transfers between funds		-	-	-
Net income before other gains/(losses)		5,205	5,205	7,383
Other gains and losses				
Net movement in funds		5,205	5,205	7,383
Reconciliation of funds:				
Total funds brought forward		23,759	23,759	16,376
Total funds carried forward		28,964	28,964	23,759

Global Harvest Church (London)
Summary Income and Expenditure Account
for the year ended 30 June 2021

	2021 £	2020 £
Income	37,934	52,538
Interest and investment income	1	-
Gross income for the year	<u>37,935</u>	<u>52,538</u>
Expenditure	28,773	45,155
Depreciation and charges for impairment of fixed assets	3,957	2,001
Total expenditure for the year	<u>32,730</u>	<u>47,156</u>
Net income before tax for the year	5,205	5,382
Net income for the year	<u>5,205</u>	<u>5,382</u>

Global Harvest Church (london)

Balance Sheet

at 30 June 2021

Company No. 05484475	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	9,871	6,057
		<u>9,871</u>	<u>6,057</u>
Current assets			
Cash at bank and in hand		19,903	18,506
		<u>19,903</u>	<u>18,506</u>
Creditors: Amount falling due within one year	11	(810)	(804)
Net current assets		19,093	17,702
Total assets less current liabilities		28,964	23,759
Net assets excluding pension asset or liability		28,964	23,759
Total net assets		<u>28,964</u>	<u>23,759</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		28,964	23,759
		<u>28,964</u>	<u>23,759</u>
Reserves	12		
Total funds		<u>28,964</u>	<u>23,759</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 March 2022

And signed on its behalf by:



O.O. Kosoko

Trustee

19 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

The charity is exempt from corporation tax on its charitable activities.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £1000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	52,538	52,538
Total	52,538	52,538
Expenditure on:		
Raising funds	7,864	7,864
Charitable activities	27,963	27,963
Other	9,328	9,328
Total	45,155	45,155
Net income	7,383	7,383
Net income before other gains/(losses)	7,383	7,383
Other gains and losses:		
Net movement in funds	7,383	7,383
Reconciliation of funds:		
Total funds brought forward	16,376	16,376
Total funds carried forward	23,759	23,759

4 Income from donations and legacies

	Unrestricted	Total 2021 £	Total 2020 £
Offering	13,401	13,401	52,538
Tithe	24,533	24,533	-
	37,934	37,934	52,538

5 Income from investments

	Unrestricted	Total 2021 £	Total 2020 £
Bank Interest	1	1	-
	1	1	-

Global Harvest Church (London)
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Pastor's Allowance	12,219	12,219	-
Services, ministry and events costs	9,158	9,158	18,419
Visiting ministries	500	500	5,740
Love gifts and donations	1,588	1,588	3,048
<i>Governance costs</i>			
Legal and professional costs - Independent Examination fees	762	762	756
	<u>24,227</u>	<u>24,227</u>	<u>27,963</u>

7 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Administrative expenses			
premises costs - Rent	-	-	7,862
Sundry expenses	400	400	2
Employee costs	36	36	100
Motor and travel costs	331	331	1,261
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,957	3,957	2,001
General administrative costs	3,244	3,244	5,940
Legal and professional costs	535	535	26
	<u>8,503</u>	<u>8,503</u>	<u>17,192</u>

8 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,957	2,001
Independent Examiner's fee	782	756

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Fixed Assets	Total
	£	£
Cost or revaluation		
At 1 July 2020	31,692	31,692
Additions	7,771	7,771
At 30 June 2021	<u>39,463</u>	<u>39,463</u>
Depreciation and impairment		
At 1 July 2020	25,635	25,635
Depreciation charge for the year	3,957	3,957
At 30 June 2021	<u>29,592</u>	<u>29,592</u>
Net book values		
At 30 June 2021	<u>9,871</u>	<u>9,871</u>
At 30 June 2020	<u>6,057</u>	<u>6,057</u>

11 Creditors:
amounts falling due within one year

	2021	2020
	£	£
Other creditors	810	804
	<u>810</u>	<u>804</u>

12 Movement in funds

	At 1 July 2020	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2021
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	23,759	37,935	(32,730)	28,964
Revaluation Reserves:				
Total funds	<u>23,759</u>	<u>37,935</u>	<u>(32,730)</u>	<u>28,964</u>

Global Harvest Church (London)
Notes to the Accounts

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	9,871	9,871
Net current assets	19,093	19,093
	<u>28,964</u>	<u>28,964</u>

14 Reconciliation of net debt

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash and cash equivalents	18,506	1,397	19,903
	<u>18,506</u>	<u>1,397</u>	<u>19,903</u>
Net debt	<u>18,506</u>	<u>1,397</u>	<u>19,903</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Global Harvest Church (London)
Detailed Statement of Financial Activities
for the year ended 30 June 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Offering	13,401	13,401	52,538
Tithe	24,533	24,533	-
	<u>37,934</u>	<u>37,934</u>	<u>52,538</u>
Investments			
Bank Interest	1	1	-
	<u>1</u>	<u>1</u>	<u>-</u>
Total income and endowments	37,935	37,935	52,538
Expenditure on:			
Charitable activities			
Pastor's Allowance	12,219	12,219	-
Services, ministry and events costs	9,158	9,158	18,419
Visiting ministries	500	500	5,740
Love gifts and donations	1,588	1,588	3,048
	<u>23,465</u>	<u>23,465</u>	<u>27,207</u>
Governance costs			
Legal and professional costs - Independent Examination fees	762	762	756
	<u>762</u>	<u>762</u>	<u>756</u>
Total of expenditure on charitable activities	24,227	24,227	27,963
Other expenditure			
Administrative expenses premises costs - Rent	-	-	7,862
Sundry expenses	400	400	2
	<u>400</u>	<u>400</u>	<u>7,864</u>
Employee costs			
Staff training	36	36	100
	<u>36</u>	<u>36</u>	<u>100</u>
Motor and travel costs			
Travel and subsistence	331	331	1,261
	<u>331</u>	<u>331</u>	<u>1,261</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixed Assets	3,957	3,957	2,001

Global Harvest Church (london)
Detailed Statement of Financial Activities

Bank charges	308	308	963
Equipment expensed	-	-	1,922
Information and publications	1,242	1,242	1,694
Postage and couriers	91	91	64
Software, IT support and related costs	1,110	1,110	1,120
Telephone, fax and broadband	493	493	177
	<u>7,201</u>	<u>7,201</u>	<u>7,941</u>
Legal and professional costs			
Consultancy fees	509	509	-
Other legal and professional costs	26	26	26
	<u>535</u>	<u>535</u>	<u>26</u>
Total of expenditure of other costs	<u>8,503</u>	<u>8,503</u>	<u>17,192</u>
Total expenditure	32,730	32,730	45,155
Net gains on investments	-	-	-
	<u>5,205</u>	<u>5,205</u>	<u>7,383</u>
Net income			
	<u>5,205</u>	<u>5,205</u>	<u>7,383</u>
Net income before other gains/(losses)			
Other Gains	-	-	-
	<u>5,205</u>	<u>5,205</u>	<u>7,383</u>
Net movement in funds			
	<u>5,205</u>	<u>5,205</u>	<u>7,383</u>
Reconciliation of funds:			
Total funds brought forward	23,759	23,759	16,376
Total funds carried forward	<u>28,964</u>	<u>28,964</u>	<u>23,759</u>