

**Global Harvest Church (london)**

**Charity No. 1129288**

**Company No. 05484475**

**Trustees' Report and Unaudited Accounts**

**30 June 2022**

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**Global Harvest Church (london)**  
**Trustees Annual Report**

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 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05484475**

**Charity No. 1129288**

**Principal Office**

83 Lime Grove  
Sidcup  
England  
DA15 8PH

**Registered Office**

83 Lime Grove  
Sidcup  
DA15 8PH

**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**

**Executive Pastor**

Bayo Osinuga

**Accountants**

Intrachartered Ltd  
85 Great Portland Street  
London  
W1W 7LT

**Bankers**

HSBC  
53 Hight Street  
Grays  
Essex  
RM17 6NH

**OBJECTIVES AND ACTIVITIES**

## **Global Harvest Church (london)**

### **Trustees Annual Report**

The purpose of the charity as set out in its governing document are to: Advance 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. To preach the gospel in the city of London with an operational focus in the Borough of Dartford, Kent.

#### **The Focus of Our Work**

Our main objectives for the year continued to be the advance of the Christian religion and the relief of poverty and sickness.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. The strategies we used to meet these objectives during the year included:

- Provision of Weekly Church Services on Sunday to minister to the physical, spiritual and material needs of the congregants.
- Provision of Special Events and Meetings to meet the specific needs of target groups in the Church such as Men, Women, Youth and Children.
- Focusing on the Material needs of certain members undergoing difficult financial situations due to the Pandemic and or changes in the economic situation.
- Working with other Christian agencies and Churches in London to advance the preaching of the Gospel.
- Provision of Pastoral Care for Congregants and other members of the community Missionary and Outreach Work

#### **ACHIEVEMENTS AND PERFORMANCE**

In the first half of the year, we carried on our community initiatives to assist the community get back into work and excelling in their chosen career. From CV writing to interview tips, to setting personal development goals and being the best at work, nothing was left untouched as we pursued our quest to equip people for the workplace, (physical, mental and emotional) We also held a concert and Christmas initiatives to reach out to the community. In the second half of the year, we supported our members through benevolent activities to assist those who were struggling and had lost their jobs or were displaced from their homes. In addition, we planned and held personal development programmes for couples, men and women. We also planned a development workshop for our Children's department volunteers on how to best support our Children, young adults and their parents during the pandemic and after.

#### **FINANCIAL REVIEW**

The Charity successfully raised a total Income of £64,018 during the year ended 30 June 2022, as against £34,694 in the previous year (2021). The total expenditure for the year was, £45,324 as against £32,730 in the previous year (2021). Net income therefore increased from £5,205 to £18,698.

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 30 June 2022 amounted to £45,324, and therefore the targeted reserves should be between £11,331 and £22, 662 in general funds.

The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding.

**Global Harvest Church (london)**  
**Trustees Annual Report**

The principal funding sources of the charity and how it supports the charity's key objectives are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services and or congregants giving their offerings online through our bank details.

**PLANS FOR FUTURE PERIODS**

The Charity plans continuing 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, 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  
23 March 2023

**Independent Examiner's Report to the trustees of Global Harvest Church (london)**

I report to the charity trustees on my examination of the financial statements of Global Harvest Church (london) for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows 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 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 your charity's financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Oluseye Mabogunje  
FIFA, FIPA  
Intrachartered Ltd  
85 Great Portland Street  
London

**INTRACHARTERED LTD.**  
**ACCOUNTANTS &**  
**BUSINESS-ADVISORS**

W1W 7LT  
23 March 2023

**Global Harvest Church (london)**  
**Statement of Financial Activities**  
**for the year ended 30 June 2022**

		<b>Unrestricted</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>funds</b>	<b>2022</b>	<b>2021</b>
		<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	4	64,018	64,018	37,935
Investments	5	4	4	-
<b>Total</b>		<b>64,022</b>	<b>64,022</b>	<b>37,935</b>
<b>Expenditure on:</b>				
Charitable activities	6	27,382	27,382	24,227
Other	7	17,942	17,942	8,503
<b>Total</b>		<b>45,324</b>	<b>45,324</b>	<b>32,730</b>
Net gains on investments		-	-	-
<b>Net income</b>	8	<b>18,698</b>	<b>18,698</b>	<b>5,205</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>18,698</b>	<b>18,698</b>	<b>5,205</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>18,698</b>	<b>18,698</b>	<b>5,205</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		28,964	28,964	23,759
<b>Total funds carried forward</b>		<b>47,662</b>	<b>47,662</b>	<b>28,964</b>

Global Harvest Church (London)  
Summary Income and Expenditure Account  
for the year ended 30 June 2022

	2022 £	2021 £
Income	64,018	37,935
Interest and investment income	4	
Gross income for the year	<u>64,022</u>	<u>37,935</u>
Expenditure	39,842	28,773
Depreciation and charges for impairment of fixed assets	5,482	3,957
Total expenditure for the year	<u>45,324</u>	<u>32,730</u>
Net income before tax for the year	18,698	5,205
Net income for the year	<u>18,698</u>	<u>5,205</u>



Global Harvest Church (London)

Balance Sheet

at 30 June 2022

Company No. 05484475	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	16,444	9,871
		<u>16,444</u>	<u>9,871</u>
Current assets			
Cash at bank and in hand		32,058	19,903
		<u>32,058</u>	<u>19,903</u>
Creditors: Amount falling due within one year	11	(840)	(810)
Net current assets		<u>31,218</u>	<u>19,093</u>
Total assets less current liabilities		<u>47,662</u>	<u>28,964</u>
Net assets excluding pension asset or liability		<u>47,662</u>	<u>28,964</u>
Total net assets		<u>47,662</u>	<u>28,964</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		47,662	28,964
		<u>47,662</u>	<u>28,964</u>
Reserves	12		
Total funds		<u>47,662</u>	<u>28,964</u>

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

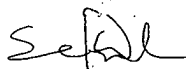
For the year ended 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 16 March 2023

And signed on its behalf by:



O.O. Kosoko

Trustee

23 March 2023

**Babal Harvest Church (London)**  
**Statement of Cash flows**  
**for the year ended 30 June 2022**

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Income per Statement of Financial Activities	18,698	5,205
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	5,482	3,957
Dividends, interest and rents from investments	(4)	-
Increase in trade and other payables	30	6
<b>Net cash provided by operating activities</b>	<u>24,206</u>	<u>9,168</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(12,055)	(7,771)
Dividends, interest and rents from investments	4	-
<b>Net cash used in investing activities</b>	<u>(12,051)</u>	<u>(7,771)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	12,155	1,397
<b>Cash and cash equivalents at the beginning of the year</b>	19,903	18,506
<b>Cash and cash equivalents at the end of the year</b>	<u>32,058</u>	<u>19,903</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	32,058	19,903
	<u>32,058</u>	<u>19,903</u>

Global Harvest Church (london)  
Notes to the Accounts  
for the year ended 30 June 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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<i>Income with related expenditure</i>	<i>Where income has related expenditure the income and related expenditure is reported gross in the SoFA.</i>
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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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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.
Investment income	This is included in the accounts when receivable.

## Global Harvest Church (london)

### Notes to the Accounts

#### Expenditure

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.
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.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Church Furniture & Equipment	25% Straight Line
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#### Trade and other debtors

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

*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.*

#### Trade and other creditors

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.

#### Receipt of donated goods, facilities and services

*All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.*

Global Harvest Church (London)  
Notes to the Accounts

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 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	37,935	37,935
Total	<u>37,935</u>	<u>37,935</u>
Expenditure on:		
Charitable activities	24,227	24,227
Other	8,503	8,503
Total	<u>32,730</u>	<u>32,730</u>
Net income	<u>5,205</u>	<u>5,205</u>
Net income before other gains/(losses)	5,205	5,205
Other gains and losses:		
Net movement in funds	<u>5,205</u>	<u>5,205</u>
Reconciliation of funds:		
Total funds brought forward	23,759	23,759
Total funds carried forward	<u>28,964</u>	<u>28,964</u>

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Offering	42,955	42,955	13,401
Tithe	20,565	20,565	24,533
Sundry Income	498	498	1
	<u>64,018</u>	<u>64,018</u>	<u>37,935</u>

5 Income from investments

	Unrestricted £	Total 2022 £	Total 2021 £
Bank Interest	4	4	-
	<u>4</u>	<u>4</u>	<u>-</u>

Global Harvest Church (london)  
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Pastor's Allowance	-	-	12,219
Service, Ministry and event costs	21,293	21,293	9,158
Visiting Ministries	4,800	4,800	500
Love gifts and donations	397	397	1,588
<i>Governance costs</i>			
Legal and professional costs - Independent Examination fees	892	892	762
	<u>27,382</u>	<u>27,382</u>	<u>24,227</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	2,692	2,692	36
Motor and travel costs	432	432	331
Premises costs	4,713	4,713	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,482	5,482	3,957
General administrative costs	3,210	3,210	3,644
Legal and professional costs	1,413	1,413	535
	<u>17,942</u>	<u>17,942</u>	<u>8,503</u>

8 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,482	3,957

9 Staff costs

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

Global Harvest Church (London)  
Notes to the Accounts

10 Tangible fixed assets

	Church Furniture & Equipment £	Total £
Cost or revaluation		
At 1 July 2021	39,463	39,463
Additions	12,055	12,055
At 30 June 2022	<u>51,518</u>	<u>51,518</u>
Depreciation and impairment		
At 1 July 2021	29,592	29,592
Depreciation charge for the year	5,482	5,482
At 30 June 2022	<u>35,074</u>	<u>35,074</u>
Net book values		
At 30 June 2022	<u>16,444</u>	<u>16,444</u>
At 30 June 2021	<u>9,871</u>	<u>9,871</u>

11 Creditors:

amounts falling due within one year

	2022 £	2021 £
Other creditors	840	810
	<u>840</u>	<u>810</u>

12 Movement in funds

	At 1 July 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 June 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	28,964	64,022	(45,324)	47,662
Total funds	<u>28,964</u>	<u>64,022</u>	<u>(45,324)</u>	<u>47,662</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	16,444	16,444
Net current assets	31,218	31,218
	<u>47,662</u>	<u>47,662</u>

Global Harvest Church (london)  
Notes to the Accounts

14 Reconciliation of net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash and cash equivalents	19,903	12,155	32,058
	<u>19,903</u>	<u>12,155</u>	<u>32,058</u>
Net debt	<u>19,903</u>	<u>12,155</u>	<u>32,058</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 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Offering	42,955	42,955	13,401
Tithe	20,565	20,565	24,533
Sundry Income	498	498	1
	<u>64,018</u>	<u>64,018</u>	<u>37,935</u>
Investments			
Bank Interest	4	4	-
	<u>4</u>	<u>4</u>	<u>-</u>
Total income and endowments	64,022	64,022	37,935
Expenditure on:			
Charitable activities			
Pastor's Allowance	-	-	12,219
Service, Ministry and event costs	21,293	21,293	9,158
Visiting Ministries	4,800	4,800	500
Love gifts and donations	397	397	1,588
	<u>26,490</u>	<u>26,490</u>	<u>23,465</u>
Governance costs			
Legal and professional costs -			
Independent Examination fees	892	892	762
	<u>892</u>	<u>892</u>	<u>762</u>
Total of expenditure on charitable activities	27,382	27,382	24,227
Employee costs			
Staff recruitment	2,651	2,651	-
Staff training	41	41	36
	<u>2,692</u>	<u>2,692</u>	<u>36</u>
Motor and travel costs			
Travel and subsistence	432	432	331
	<u>432</u>	<u>432</u>	<u>331</u>
Premises costs			
Rent	4,713	4,713	-
	<u>4,713</u>	<u>4,713</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Church Furniture & Equipment	5,482	5,482	3,957
Bank charges	31	31	308

Global Harvest Church (London)  
Detailed Statement of Financial Activities

Equipment expensed	133	133	-
Equipment repairs and maintenance	105	105	-
General insurances	203	203	-
Information and publications	932	932	1,242
Postage and couriers	14	14	91
Software, IT support and related costs	1,103	1,103	1,110
Stationery and printing	126	126	-
Sundry expenses	50	50	400
Telephone, fax and broadband	513	513	493
	<u>8,692</u>	<u>8,692</u>	<u>7,601</u>
Legal and professional costs			
Consultancy fees	-	-	509
Solicitor's fees	1,400	1,400	-
Other legal and professional costs	13	13	26
	<u>1,413</u>	<u>1,413</u>	<u>535</u>
Total of expenditure of other costs	<u>17,942</u>	<u>17,942</u>	<u>8,503</u>
Total expenditure	<u>45,324</u>	<u>45,324</u>	<u>32,730</u>
Net gains on investments	-	-	-
Net income	<u>18,698</u>	<u>18,698</u>	<u>5,205</u>
Net income before other gains/(losses)	<u>18,698</u>	<u>18,698</u>	<u>5,205</u>
Other Gains	-	-	-
Net movement in funds	<u>18,698</u>	<u>18,698</u>	<u>5,205</u>
Reconciliation of funds:			
Total funds brought forward	<u>28,964</u>	<u>28,964</u>	<u>23,759</u>
Total funds carried forward	<u>47,662</u>	<u>47,662</u>	<u>28,964</u>