

Global Harvest Church (london)

Charity No. 1129288

Company No. 05484475

Trustees' Report and Unaudited Accounts

30 June 2023



Global Harvest Church (london)
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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 2023.

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

Minister in Charge

Pastor Bayo Osinuga

Accountants

Intrachartered Ltd

82a James Carter Road

Mildenhall, Suffolk

IP28 7DE

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 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 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

Some of the significant events that took place during the year are as follows:

1. **Funfest:** The Church organised a summer event titled 'Funfest' on 23rd July 2023. The event brought together the residents of The Bridge and the Dartford community for the purpose of fellowship, listening to teaching, equipping members of the public, and serving the Dartford community in their faith journey. It was also an opportunity to have fun together as a community and to better manage any uncontrolled bias.
2. **Voices Concert:** The Church organised a musical concert titled 'Voices'. This event helped us teach, inspire, and promote musical gifts and talents among the young adults in the community we serve. We created a safe space and atmosphere through the unique power of music for our congregants and visitors who have not yet settled in any church, allowing them to heal, unwind physically, emotionally, and spiritually.
3. **Your First 90 Days in the UK:** An online event was held by the church to assist families who had recently relocated to the United Kingdom. It provided guidance to new immigrants on UK culture and norms, making friends and contributing to their communities, choosing a career path, achieving a work life balance as well as addressed their spiritual, mental, and social needs.
4. **Shop for free event:** The Church in partnership with the Bexley Food Bank held a "Shop for Free" event where members of the Dartford community and its surroundings could shop for food, sanitary items, and clothing at no cost. The event took place on 31st December 2023 at 7 pm. Our goal was to encourage congregants to give back to the community, foster a culture of generosity within our church, and support struggling families by alleviating basic needs and addressing poverty.
5. **Pastoral Care:** The Church provided Pastoral Care to congregants and community members through weekly on-line prayer meetings, Bible study, and visits to church members to check on their well-being. Additionally, the church hosted several personal development programs for couples, men and women, throughout the year which were open to the general public.

FINANCIAL REVIEW

In the year ending on 30th June 2023, the Gross Income, was £93,730, compared to £64,022 in the previous year (2022). Total expenditure was £84,856 compared to £45,324 in the previous year. Consequently, despite the revenue growth, the Net Income declined from £18,698 to £8,874. This reduction can be attributed primarily to the increased activities undertaken during the review year compared to the previous year.

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 2023 amounted to £84,856, and therefore the targeted reserves should be between £21,214 and £42,426 in general funds while current reserves are £56536.

The reserves are therefore more than enough 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.

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.

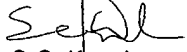
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding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

Global Harvest Church (london)

Trustees Annual Report

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

27 March 2024

Global Harvest Church (london)
Independent Examiners Report

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 2023.

Responsibilities and basis of report

As the charity's trustees of the company (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:

- 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 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.



Oluseye Mabogunje FIFA, FIPA
Intrachartered Ltd
82a James Carter Road
Mildenhall, Suffolk
IP28 7DE
27 March 2024

INTRACHARTERED LTD.
ACCOUNTANTS &
BUSINESS-ADVISORS

Global Harvest Church (london)
Statement of Financial Activities
for the year ended 30 June 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	93,477	93,477	64,018
Investments	5	253	253	4
Total		93,730	93,730	64,022
Expenditure on:				
Charitable activities	6	74,785	74,785	32,095
Other	7	10,071	10,071	13,229
Total		84,856	84,856	45,324
Net gains on investments		-	-	-
Net income	8	8,874	8,874	18,698
Transfers between funds		-	-	-
Net income before other gains/(losses)		8,874	8,874	18,698
Other gains and losses				
Net movement in funds		8,874	8,874	18,698
Reconciliation of funds:				
Total funds brought forward		47,662	47,662	28,964
Total funds carried forward		56,536	56,536	47,662

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Global Harvest Church (london)
Summary Income and Expenditure Account
for the year ended 30 June 2023

	2023 £	2022 £
Income	93,477	64,018
Interest and investment income	253	4
Gross income for the year	<u>93,730</u>	<u>64,022</u>
Expenditure	80,745	39,842
Depreciation and charges for impairment of fixed assets	4,111	5,482
Total expenditure for the year	<u>84,856</u>	<u>45,324</u>
Net income before tax for the year	8,874	18,698
Net income for the year	<u>8,874</u>	<u>18,698</u>

Global Harvest Church (london)

Balance Sheet

at 30 June 2023

Company No. 05484475	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	12,333	16,444
		<u>12,333</u>	<u>16,444</u>
Current assets			
Cash at bank and in hand		47,278	32,058
		<u>47,278</u>	<u>32,058</u>
Creditors: Amount falling due within one year	11	(3,075)	(840)
Net current assets		<u>44,203</u>	<u>31,218</u>
Total assets less current liabilities		<u>56,536</u>	<u>47,662</u>
Net assets excluding pension asset or liability		<u>56,536</u>	<u>47,662</u>
Total net assets		<u><u>56,536</u></u>	<u><u>47,662</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		56,536	47,662
		<u>56,536</u>	<u>47,662</u>
Reserves	12		
Total funds		<u><u>56,536</u></u>	<u><u>47,662</u></u>

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

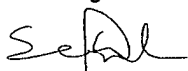
For the year ended 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 27 March 2024

And signed on its behalf by:



O.O. Kosoko

Trustee

27 March 2024

Global Harvest Church (london)
Statement of Cash flows
for the year ended 30 June 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	8,874	18,698
Adjustments for:		
Depreciation of property, plant and equipment	4,111	5,482
Dividends, interest and rents from investments	(253)	(4)
Increase in trade and other payables	2,235	30
Net cash provided by operating activities	<u>14,967</u>	<u>24,206</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	253	4
Net cash from/(used in) investing activities	<u>253</u>	<u>(12,051)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	15,220	12,155
Cash and cash equivalents at the beginning of the year	32,058	19,903
Cash and cash equivalents at the end of the year	<u>47,278</u>	<u>32,058</u>
Components of cash and cash equivalents		
Cash and bank balances	47,278	32,058
	<u>47,278</u>	<u>32,058</u>

Global Harvest Church (london)
Notes to the Accounts
for the year ended 30 June 2023

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.
---------------------------------	--

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.
------------------------	--

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.
-------------------------------------	---

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.
---------------------------------	--

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.
-------------------	---

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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Taxation

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

Notes to the Accounts

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.

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 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	64,018	64,018
Investments	4	4
Total	<u>64,022</u>	<u>64,022</u>
Expenditure on:		
Charitable activities	27,382	27,382
Other	17,942	17,942
Total	<u>45,324</u>	<u>45,324</u>
Net income	<u>18,698</u>	<u>18,698</u>
Net income before other gains/(losses)	18,698	18,698
Other gains and losses:		
Net movement in funds	<u>18,698</u>	<u>18,698</u>
Reconciliation of funds:		
Total funds brought forward	28,964	28,964
Total funds carried forward	<u>47,662</u>	<u>47,662</u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Offering	49,657	49,657	42,955
Tithe	40,555	40,555	20,565
Sundry Income	3,265	3,265	498
	<u>93,477</u>	<u>93,477</u>	<u>64,018</u>

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank Interest	253	253	4
	<u>253</u>	<u>253</u>	<u>4</u>

Global Harvest Church (london)
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Pastor's Allowance	16,483	16,483	-
Service, Ministry and event costs	45,192	45,192	26,006
Visiting Ministries	8,054	8,054	4,800
Love gifts and donations	4,216	4,216	397
<i>Governance costs</i>			
Legal and professional costs - Independent Examination fees	840	840	892
	<u>74,785</u>	<u>74,785</u>	<u>32,095</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	219	219	2,692
Motor and travel costs	2,085	2,085	432
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,111	4,111	5,482
General administrative costs	3,526	3,526	3,210
Legal and professional costs	130	130	1,413
	<u>10,071</u>	<u>10,071</u>	<u>13,229</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,111	5,482

9 Staff costs

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

10 Tangible fixed assets

	Church Furniture & Equipment £	Total £
Cost or revaluation		
At 1 July 2022	51,518	51,518
At 30 June 2023	<u>51,518</u>	<u>51,518</u>
Depreciation and impairment		
At 1 July 2022	35,074	35,074
Depreciation charge for the year	4,111	4,111
At 30 June 2023	<u>39,185</u>	<u>39,185</u>
Net book values		
At 30 June 2023	<u>12,333</u>	<u>12,333</u>
At 30 June 2022	<u>16,444</u>	<u>16,444</u>

11 Creditors:
amounts falling due within one year

	2023 £	2022 £
Other taxes and social security	2,235	-
Other creditors	840	840
	<u>3,075</u>	<u>840</u>

12 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	47,662	93,730	(84,856)	56,536
Total funds	<u>47,662</u>	<u>93,730</u>	<u>(84,856)</u>	<u>56,536</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	12,333	-	12,333
Net current assets	46,438	(2,235)	44,203
	<u>58,771</u>	<u>(2,235)</u>	<u>56,536</u>

Global Harvest Church (london)
Notes to the Accounts

14 Reconciliation of net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash and cash equivalents	32,058	15,220	47,278
	<u>32,058</u>	<u>15,220</u>	<u>47,278</u>
Net debt	<u>32,058</u>	<u>15,220</u>	<u>47,278</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 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Offering	49,657	49,657	42,955
Tithe	40,555	40,555	20,565
Sundry Income	3,265	3,265	498
	<u>93,477</u>	<u>93,477</u>	<u>64,018</u>
Investments			
Bank Interest	253	253	4
	<u>253</u>	<u>253</u>	<u>4</u>
Total income and endowments	93,730	93,730	64,022
Expenditure on:			
Charitable activities			
Pastor's Allowance	16,483	16,483	-
Service, Ministry and event costs	45,192	45,192	26,006
Visiting Ministries	8,054	8,054	4,800
Love gifts and donations	4,216	4,216	397
	<u>73,945</u>	<u>73,945</u>	<u>31,203</u>
Governance costs			
Legal and professional costs -			
Independent Examination fees	840	840	892
	<u>840</u>	<u>840</u>	<u>892</u>
Total of expenditure on charitable activities	74,785	74,785	32,095
Employee costs			
Staff recruitment	-	-	2,651
Staff training	-	-	41
Staff welfare	219	219	-
	<u>219</u>	<u>219</u>	<u>2,692</u>
Motor and travel costs			
Travel and subsistence	2,085	2,085	432
	<u>2,085</u>	<u>2,085</u>	<u>432</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Church Furniture & Equipment	4,111	4,111	5,482
Bank charges	87	87	31
Equipment expensed	640	640	133

Global Harvest Church (london)
Detailed Statement of Financial Activities

Equipment repairs and maintenance	122	122	105
General insurances	-	-	203
Information and publications	1,443	1,443	932
Postage and couriers	-	-	14
Software, IT support and related costs	739	739	1,103
Stationery and printing	-	-	126
Sundry expenses	-	-	50
Telephone, fax and broadband	495	495	513
	<u>7,637</u>	<u>7,637</u>	<u>8,692</u>
Legal and professional costs			
Accountancy and bookkeeping	100	100	-
Solicitor's fees	-	-	1,400
Other legal and professional costs	30	30	13
	<u>130</u>	<u>130</u>	<u>1,413</u>
Total of expenditure of other costs	<u>10,071</u>	<u>10,071</u>	<u>13,229</u>
Total expenditure	84,856	84,856	45,324
Net gains on investments	-	-	-
	<u>8,874</u>	<u>8,874</u>	<u>18,698</u>
Net income			
Net income before other gains/(losses)	8,874	8,874	18,698
Other Gains	-	-	-
	<u>8,874</u>	<u>8,874</u>	<u>18,698</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	47,662	47,662	28,964
Total funds carried forward	<u>56,536</u>	<u>56,536</u>	<u>47,662</u>