

GLOBAL HARVEST INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2021

CHARITY NUMBER: 1135709

GLOBAL HARVEST INTERNATIONAL
11 VIRGIL STREET
MANCHESTER
M15 4ED

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GLOBAL HARVEST INTERNATIONAL

TRUSTEES' REPORT YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their report for the year ended 31ST MARCH 2021 for the charity, Global Harvest International with Charity Number 1135709.

The Trustees of the charity are:

Dr Ayo Olatoye
Dr Kayode Ogungbenro

The principal address of the charity is: 11 Virgil Street
Manchester
M15 4ED

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a trust deed that was adopted on 1st April 2010 .The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian Faith [in accordance with the Statement of Beliefs] throughout the world as the trustees may see fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith .The church held several conferences to assist the development of the people in the community. This has brought a stability in its membership during financial year.

FINANCIAL REVIEW

The income of the charity is above £46,000. The costs have been managed over this period. The charity has paid off all its loans. The charity had a surplus at the end of the year.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular yearly conferences in UK. It plans to continue to host its television programmes in the city. The church is working on building a healthy deposit balance that will enable them to purchase their building. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 11th January 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
GLOBAL HARVEST INTERNATIONAL

I report on the accounts of the church for the year ended 31st March 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

GLOBAL HARVEST INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31st March 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2021	2020
Donations	38580	41447
Other Income	0	0
Total Receipts	<u>38580</u>	<u>41447</u>

Direct Charitable Expenditure

Travel expenses	1771	5230
Subscriptions	50	1393
Supplies	3411	3642
Telephone & Internet	3232	3190
Bank charges	0	80
Security	594	775
Admin	5592	1139
Church events	34	70
Transport	62	100
Admin operations	491	5047
Training	27	0
Media services	3039	2265
Mission	0	166
Television programs	650	0
Repairs and waste management	62	1558
Stationary & Books	274	596
Insurance	2482	3573
Professional fees	1085	1047
Welfare	115	405
Light & Heat	656	1290
Accommodation costs	0	1315
Hire of equipment	30	0
Refreshments	1113	2504
Advertising	674	180
Accounting services	0	400
	<u>25444</u>	<u>35965</u>

Other Expenditure

Equipments	243	0
Instruments	240	0
Speakers expenses	0	1600
Total Payments	<u>25927</u>	<u>37565</u>
Net Receipts/(Payments) for the year	12653	3882
Cash Funds brought forward	6806	2924

Cash Funds at the end of the year	<u><u>19459</u></u>	<u><u>6806</u></u>
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GLOBAL HARVEST INTERNATIONAL

2 Statements of Assets and Liabilities at 31st March 2021

Cash Funds	Unrestricted Funds	
	2021	2020
	£	£
NatWest Bank	19459	6806
Total Cash Funds	<u>19459</u>	<u>6806</u>
Assets Retained for the Charity's Own use		
Musical Instruments	898	882
Equipments	8785	10738
Fixtures & Fittings	37	46
	<u>9720</u>	<u>11666</u>
Liabilities		
Accounting fee	360	350

Approved by the Trustees and signed on their behalf:

GLOBAL HARVEST INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2021

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section Charities Act 2011.

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The church had no employees during the accounting year. All the work was carried out by volunteers during the financial year.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated at 20% reducing balance method.

Trustee Remuneration

Trustee Dr Olatayo received remuneration of £1600 for services rendered as pastor of the church.