

**GLOBAL HARVEST INTERNATIONAL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

**CHARITY NUMBER: 1135709**

**GLOBAL HARVEST INTERNATIONAL**  
**11 VIRGIL STREET**  
**MANCHESTER**  
**M15 4ED**

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# **GLOBAL HARVEST INTERNATIONAL**

## **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> MARCH 2023**

The trustees are pleased to present their report for the year ended 31<sup>ST</sup> MARCH 2023 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 1<sup>st</sup> 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 spiritual strength in its membership during financial year.

## **FINANCIAL REVIEW**

The income of the charity is above £44,000. 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 17<sup>th</sup> January 2024 and signed on their behalf by:

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Independent Examiner's Report  
To the Trustees  
**GLOBAL HARVEST INTERNATIONAL**

I report on the accounts of the church for the year ended 31<sup>st</sup> March 2023 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 2023**

### **1 Receipts & Payments Account (General Purpose Fund)**

#### **Income Receipts**

	£	£
	<b>2023</b>	<b>2022</b>
Donations	44661	48068
Other Income	0	0
Total Receipts	<u>44661</u>	<u>48068</u>

#### **Direct Charitable Expenditure**

Travel expenses	0	1630
Subscriptions	0	393
Supplies	706	393
Telephone & Internet	8434	1843
Card Services	5612	5543
Security	0	0
Admin	382	0
Church events	0	0
Transport	0	0
Admin operations	0	1924
Training	0	0
Music Services	610	0
Mission	4561	3905
Television programs	0	0
Repairs and waste management	0	0
Stationary & Books	69	167
Insurance	0	0
Professional fees	0	0
Welfare	1190	515
Light & Heat	1200	1907
Hall Hire	1950	2600
Rates	706	0
Refreshments	228	65
Advertising	247	0
Accounting services	384	360
	<u><b>26279</b></u>	<u><b>21245</b></u>

#### **Other Expenditure**

Equipments	0	5308
Instruments	0	0
Speakers expenses	150	1510
<b>Total Payments</b>	<u><b>26429</b></u>	<u><b>28063</b></u>
<b>Net Receipts/(Payments) for the year</b>	18232	20005
<b>Cash Funds brought forward</b>	39464	19459

<b>Cash Funds at the end of the year</b>	<u><u><b>57696</b></u></u>	<u><u><b>39464</b></u></u>
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## **GLOBAL HARVEST INTERNATIONAL**

### **2 Statements of Assets and Liabilities at 31st March 2023**

<b>Cash Funds</b>	<b>Unrestricted Funds</b>	
	<b>2023</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank	57696	39464
<b>Total Cash Funds</b>	<u>57696</u>	<u>39464</u>
<b>Assets Retained for the Charity's Own use</b>		
Musical Instruments	574	718
Equipments	9019	11274
Fixtures & Fittings	24	30
	<u>9617</u>	<u>12022</u>
<b>Liabilities</b>		
Accounting fee	384	380

Approved by the Trustees and signed on their behalf:

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## **GLOBAL HARVEST INTERNATIONAL**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st March 2023**

#### **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**

No trustee received any remuneration during the financial year.