

**HARVESTSPRINGS INTERNATIONAL**

**Charity No. 1150363**

**Trustees' Report and Unaudited Accounts**

**31 March 2022**

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## **HARVESTSPRINGS INTERNATIONAL**

### **Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1150363**

#### **Principal Office**

Unit A4, Broomsleigh Business Park, Sydenham, London, SE26 5BN

#### **Trustees**

The following Trustees served during the year:

1. Patricia Ivan
2. Samuel Adeniji
3. Vince Perri
4. Omotayo Richards

#### **Accountants**

Marie-Andree Scott

### **OBJECTIVES AND ACTIVITIES**

1. Missions and outreach work
2. Community work
3. Faith education

## **ACHIEVEMENTS AND PERFORMANCE**

Due to the impact of COVID-19, activities have remained largely limited to the provision of sustenance for our children. Ensuring they have 3 meals a day, clothes including school uniforms and educational materials.

We have experienced significant delays in the release of the NGO registration certificate by the Kenya government Non-Governmental Charity board. We are now investigating the root cause of the delay as the certificate should have been issued in February 2022.

The board of trustees believe it is prudent to limit further infrastructural investments in Kenya until an administrative trip can be completed to put in place a more robust assurance process including establishing the root cause for the delay or non-issue of the NGO certificate.

Assurance and adequate governance remain key issues that international charities experience and must manage when they have operations based in remote Africa.

### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. 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.

Signed on behalf of the charity's trustees

P.O. Ivan

Trustee

31 March 2022

**HARVESTSPRINGS INTERNATIONAL**  
**Statement of Financial Activities**  
**for the year ended 31 March 2022**

		Unrestricted funds 2022 <sup>1</sup> £	Restricted funds 2022 <sup>1</sup> £	Total funds 2022 £	Total funds 2021 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	37,113	2,962	40,075	35,331
<b>Total</b>		37,113	2,962	40,075	35,331
<b>Expenditure on:</b>					
Charitable activities	4	1,732	13,624	15,356	9,349
Other	5	17,917	-	17,917	17,663
<b>Total</b>		19,649	13,624	33,273	27,012
Net gains on investments		-	-	-	-
<b>Net income</b>	6	17,464	(10,662)	6,802	8,319
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		17,464	(10,662)	6,802	8,319
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		17,464	(10,662)	6,802	8,319
<b>Reconciliation of funds:</b>					
Total funds brought forward		16,690	(1,586)	15,104	15,104
<b>Total funds carried forward</b>		<u>34,154</u>	<u>(12,248)</u>	<u>21,906</u>	<u>15,104</u>

**HARVESTSPRINGS INTERNATIONAL****Balance Sheet****at 31 March 2022****Charity No. 1150363**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	3,285	3,914
		<u>3,285</u>	<u>3,914</u>
<b>Current assets</b>			
Cash at bank and in hand		18,823	11,393
		<u>18,823</u>	<u>11,393</u>
<b>Creditors:</b> Amount falling due within one year	9	(202)	(203)
		<u>18,621</u>	<u>11,190</u>
<b>Net current assets</b>		18,621	11,190
<b>Total assets less current liabilities</b>		<u>21,906</u>	<u>15,104</u>
<b>Net assets excluding pension asset or liability</b>		<u>21,906</u>	<u>15,104</u>
<b>Total net assets</b>		<u><u>21,906</u></u>	<u><u>15,104</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
Restricted income funds		2,791	3,121
		<u>2,791</u>	<u>3,121</u>
<b>Unrestricted funds</b>	10		
General funds		19,115	11,983
		<u>19,115</u>	<u>11,983</u>
<b>Reserves</b>	10		
<b>Total funds</b>		<u><u>21,906</u></u>	<u><u>15,104</u></u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

P.O. Ivan

Trustee

31 March 2022

**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**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.
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 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.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**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.
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.

**Taxation**

The charity is exempt from 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:

Ministry Equipment	10% Straight Line
Fixtures & Fittings	10% Straight Line

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**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 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	31,535	3,796	35,331
<b>Total</b>	<u>31,535</u>	<u>3,796</u>	<u>3,796</u>
<b>Expenditure on:</b>			
Charitable activities	246	9,103	9,349
Other	17,663	-	16,922
<b>Total</b>	<u>17,909</u>	<u>9,103</u>	<u>27,012</u>
<b>Net income</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Net income before other gains/(losses)</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Reconciliation of funds:</b>			
	3,064	3,721	6,785
<b>Total Funds b/forward</b>	<u>16,690</u>	<u>(1,586)</u>	<u>15,104</u>
<b>Total funds c/ forward</b>			

## 3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Tithes	22,148	-	22,148	20,349
Offerings	6,128	3,292	9,420	9,273
Gift Aid	8,837	-	8,837	6,310
Donations to the Ministry	-	-	-	-
Retreat Funds	-	(330)	(330)	(600)
	<u>37,113</u>	<u>2,962</u>	<u>40,075</u>	<u>35,331</u>

## 4 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Youth Ministry	1,732	-	1,732	55
Kenya Missions		13,624	13,624	9,103
<i>Governance costs</i>				
	-			191
	<u>1,732</u>	<u>13,624</u>	<u>15,356</u>	<u>9,349</u>

**5 Other expenditure**

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs		-	-
Motor and travel costs	88	88	70
Premises costs	15,600	15,600	15,600
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	629	629	628
General administrative costs	1,301	1,301	1,085
Legal and professional costs	299	299	280
	<u>17,917</u>	<u>17,917</u>	<u>17,663</u>

**6 Net income before transfers**

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	629	628

**7 Staff costs**

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

**8 Tangible fixed assets**

	Ministry Equipment	Fixtures & Fittings	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2021	5,451	838	6,289
Additions	-	-	-
At 31 March 2022	<u>5,451</u>	<u>838</u>	<u>6,289</u>
<b>Depreciation and impairment</b>			
At 1 April 2021	2,180	195	2,375
Depreciation charge for the year	545	84	629
At 31 March 2021	<u>2,725</u>	<u>279</u>	<u>3,004</u>
<b>Net book values</b>			
At 31 March 2022	<u>2,726</u>	<u>559</u>	<u>3,285</u>
At 31 March 2021	<u>3,271</u>	<u>643</u>	<u>3,914</u>

# HARVESTSPRINGS INTERNATIONAL

## Notes to the Accounts

### 9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10	10
Other loans	-	-
Other creditors	192	193
Accruals and deferred income	-	-
	<u>202</u>	<u>203</u>

### 10 Movement in funds

	At 1 April 2021	Incoming resources (including other (gains/losses ) £	Resources expended £	At 31 March 2022 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Offerings - Kenya	-	3,292	(3,292)	0
Offerings - Other	-	-	-	-
Retreat	3,121		(330)	2,791
Retreat	-	-	-	0
<i>Total</i>	<u>3,121</u>	<u>3,292</u>	<u>(3,622)</u>	<u>2,791</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	11,983	36,783	(29,651)	19,115
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>15,104</u>	<u>40,075</u>	<u>(33,273)</u>	<u>21,906</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Offerings - Kenya	For Kenya Missions
Retreat	Retreats

### 11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,285	-	3,285
Net current assets	15,033	3,588	18,621
	<u>18,318</u>	<u>3,588</u>	<u>21,906</u>

## Notes to the Accounts

## 12 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	11,393	7,430	18,823
	<u>11,393</u>		<u>18,823</u>
Borrowings	-	-	-
Bank loans	(10)	-	(10)
	<u>(10)</u>	<u>0</u>	<u>(10)</u>
Net debt	<u>11,383</u>	<u>7,430</u>	<u>18,813</u>

**HARVESTSPRINGS INTERNATIONAL****Statement of Cash flows****for the year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	6,802	8,319
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	628	628
Other gains/losses	-	-
(Decrease)/Increase in trade and other payables	-	-
<b>Net cash provided by operating activities</b>	<u>7,430</u>	<u>8,947</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-	(824)
<b>Net cash (used in)/from financing activities</b>	<u>-</u>	<u>(824)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	7,430	8,123
<b>Cash and cash equivalents at the beginning of the year</b>	11,393	3,270
<b>Cash and cash equivalents at the end of the year</b>	<u>11,393</u>	<u>11,393</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	18,823	11,393
	<u>18,823</u>	<u>11,393</u>

**HARVESTSPRINGS INTERNATIONAL**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	22,148	-	22,148	20,348
Tithes	6,128	3,292	9,420	9,273
Offerings	8,837	-	8,837	6,310
Gift Aid	-	-	-	-
Donations to the Ministry	-	(330)	(330)	(600)
Retreat Funds	-	(330)	(330)	(600)
	<u>37,113</u>	<u>2,962</u>	<u>40,075</u>	<u>35,331</u>
<b>Total income and endowments</b>	<b>37,113</b>	<b>2,962</b>	<b>40,075</b>	<b>35,331</b>
<b>Expenditure on:</b>				
Charitable activities	1,732	-	1,732	-
Youth Ministry	-	-	-	55
Donations	-	-	-	-
Kenya Missions	-	13,624	13,624	9,103
	<u>1,732</u>	<u>13,624</u>	<u>15,356</u>	<u>9,158</u>
Governance costs	-	-	-	191
	<u>-</u>	<u>-</u>	<u>-</u>	<u>191</u>
<b>Total of expenditure on charitable activities</b>	<b>1,732</b>	<b>13,624</b>	<b>15,356</b>	<b>9,349</b>
Employee costs	-	-	-	-
Staff training	-	-	-	-
Staff welfare	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Motor and travel costs	88	-	88	70
Vehicles - Leasing and hire costs	-	-	-	-
Travel and subsistence	-	-	-	-
	<u>88</u>	<u>-</u>	<u>88</u>	<u>70</u>
Premises costs	15,600	-	15,600	15,600
Rent	15,600	-	15,600	15,600
	<u>15,600</u>	<u>-</u>	<u>15,600</u>	<u>15,600</u>
General administrative costs, including depreciation and amortisation	545	-	545	545
Depreciation of Ministry Equipment	84	-	84	83
Depreciation of Fixtures & Fittings	182	-	182	227
Bank charges	62	-	62	-
Software, IT support and related costs	-	-	-	-

**HARVESTSPRINGS INTERNATIONAL**  
**Detailed Statement of Financial Activities**

Stationery and printing	-	-	-	17
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**HARVESTSPRINGS INTERNATIONAL****Detailed Statement of Financial Activities**

Subscriptions	383	-	383	171
General expenses	269	-	269	-
Postage	45	-	45	365
Subsistence	274		274	100
Telephone, fax and broadband	86	-	86	204
	<u>1,930</u>	<u>-</u>	<u>1,930</u>	<u>1,245</u>
Legal and professional costs				
Accountancy and bookkeeping	299	-	299	281
	<u>299</u>	<u>-</u>	<u>299</u>	<u>281</u>
<b>Total of expenditure of other costs</b>	<u>17,917</u>	<u>-</u>	<u>17,917</u>	<u>17,663</u>
<b>Total expenditure</b>	<u>19,649</u>	<u>13,624</u>	<u>33,273</u>	<u>27,012</u>
Net gains on investments	-	-	-	-
	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
<b>Net income</b>				
<b>Net income before other gains/(losses)</b>	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
Other Gains	-	-	-	-
	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	16,690	(1,586)	15,104	6,785
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Marie-Andree Scott

### **OBJECTIVES AND ACTIVITIES**

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We have experienced significant delays in the release of the NGO registration certificate by the Kenya government Non-Governmental Charity board. We are now investigating the root cause of the delay as the certificate should have been issued in February 2022.

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Signed on behalf of the charity's trustees

P.O. Ivan

Trustee

31 March 2022

**HARVESTSPRINGS INTERNATIONAL**  
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**for the year ended 31 March 2022**

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<b>Net income before other gains/(losses)</b>		17,464	(10,662)	6,802	8,319
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		17,464	(10,662)	6,802	8,319
<b>Reconciliation of funds:</b>					
Total funds brought forward		16,690	(1,586)	15,104	15,104
<b>Total funds carried forward</b>		<u>34,154</u>	<u>(12,248)</u>	<u>21,906</u>	<u>15,104</u>

**HARVESTSPRINGS INTERNATIONAL****Balance Sheet****at 31 March 2022****Charity No. 1150363**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	3,285	3,914
		<u>3,285</u>	<u>3,914</u>
<b>Current assets</b>			
Cash at bank and in hand		18,823	11,393
		<u>18,823</u>	<u>11,393</u>
<b>Creditors: Amount falling due within one year</b>	9	(202)	(203)
		<u>18,621</u>	<u>11,190</u>
<b>Net current assets</b>		18,621	11,190
<b>Total assets less current liabilities</b>		<u>21,906</u>	<u>15,104</u>
<b>Net assets excluding pension asset or liability</b>		<u>21,906</u>	<u>15,104</u>
<b>Total net assets</b>		<u><u>21,906</u></u>	<u><u>15,104</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
Restricted income funds		2,791	3,121
		<u>2,791</u>	<u>3,121</u>
<b>Unrestricted funds</b>	10		
General funds		19,115	11,983
		<u>19,115</u>	<u>11,983</u>
<b>Reserves</b>	10		
<b>Total funds</b>		<u><u>21,906</u></u>	<u><u>15,104</u></u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

P.O. Ivan

Trustee

31 March 2022

**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**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.
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 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.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.



**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.
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.

**Taxation**

The charity is exempt from 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:

Ministry Equipment	10% Straight Line
Fixtures & Fittings	10% Straight Line

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**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.

## Notes to the Accounts

## 2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	31,535	3,796	35,331
<b>Total</b>	<u>31,535</u>	<u>3,796</u>	<u>3,796</u>
<b>Expenditure on:</b>			
Charitable activities	246	9,103	9,349
Other	17,663	-	16,922
<b>Total</b>	<u>17,909</u>	<u>9,103</u>	<u>27,012</u>
<b>Net income</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Net income before other gains/(losses)</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>13,626</u>	<u>(5,307)</u>	<u>8,319</u>
<b>Reconciliation of funds:</b>			
	3,064	3,721	6,785
<b>Total Funds b/forward</b>	<u>16,690</u>	<u>(1,586)</u>	<u>15,104</u>
<b>Total funds c/ forward</b>			

## 3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Tithes	22,148	-	22,148	20,349
Offerings	6,128	3,292	9,420	9,273
Gift Aid	8,837	-	8,837	6,310
Donations to the Ministry	-	-	-	-
Retreat Funds	-	(330)	(330)	(600)
	<u>37,113</u>	<u>2,962</u>	<u>40,075</u>	<u>35,331</u>

## 4 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Youth Ministry	1,732	-	1,732	55
Kenya Missions		13,624	13,624	9,103
<i>Governance costs</i>				
	-			191
	<u>1,732</u>	<u>13,624</u>	<u>15,356</u>	<u>9,349</u>

**Notes to the Accounts**
**5 Other expenditure**

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs		-	-
Motor and travel costs	88	88	70
Premises costs	15,600	15,600	15,600
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	629	629	628
General administrative costs	1,301	1,301	1,085
Legal and professional costs	299	299	280
	<u>17,917</u>	<u>17,917</u>	<u>17,663</u>

**6 Net income before transfers**

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	629	628

**7 Staff costs**

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

**8 Tangible fixed assets**

	Ministry Equipment	Fixtures & Fittings	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2021	5,451	838	6,289
Additions	-	-	-
At 31 March 2022	<u>5,451</u>	<u>838</u>	<u>6,289</u>
<b>Depreciation and impairment</b>			
At 1 April 2021	2,180	195	2,375
Depreciation charge for the year	545	84	629
At 31 March 2021	<u>2,725</u>	<u>279</u>	<u>3,004</u>
<b>Net book values</b>			
At 31 March 2022	<u>2,726</u>	<u>559</u>	<u>3,285</u>
At 31 March 2021	<u>3,271</u>	<u>643</u>	<u>3,914</u>

# HARVESTSPRINGS INTERNATIONAL

## Notes to the Accounts

### 9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10	10
Other loans	-	-
Other creditors	192	193
Accruals and deferred income	-	-
	<u>202</u>	<u>203</u>

### 10 Movement in funds

	At 1 April 2021	Incoming resources (including other (gains/losses ) £	Resources expended £	At 31 March 2022 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Offerings - Kenya	-	3,292	(3,292)	0
Offerings - Other	-	-	-	-
Retreat	3,121		(330)	2,791
Retreat	-	-	-	0
<i>Total</i>	<u>3,121</u>	<u>3,292</u>	<u>(3,622)</u>	<u>2,791</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	11,983	36,783	(29,651)	19,115
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>15,104</u>	<u>40,075</u>	<u>(33,273)</u>	<u>21,906</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Offerings - Kenya	For Kenya Missions
Retreat	Retreats

### 11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,285	-	3,285
Net current assets	15,033	3,588	18,621
	<u>18,318</u>	<u>3,588</u>	<u>21,906</u>

## Notes to the Accounts

## 12 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	11,393	7,430	18,823
	<u>11,393</u>		<u>18,823</u>
Borrowings	-	-	-
Bank loans	(10)	-	(10)
	<u>(10)</u>	<u>0</u>	<u>(10)</u>
Net debt	<u>11,383</u>	<u>7,430</u>	<u>18,813</u>

**HARVESTSPRINGS INTERNATIONAL****Statement of Cash flows****for the year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	6,802	8,319
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	628	628
Other gains/losses	-	-
(Decrease)/Increase in trade and other payables	-	-
<b>Net cash provided by operating activities</b>	<u>7,430</u>	<u>8,947</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-	(824)
<b>Net cash (used in)/from financing activities</b>	<u>-</u>	<u>(824)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	7,430	8,123
<b>Cash and cash equivalents at the beginning of the year</b>	11,393	3,270
<b>Cash and cash equivalents at the end of the year</b>	<u>11,393</u>	<u>11,393</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	18,823	11,393
	<u>18,823</u>	<u>11,393</u>

**HARVESTSPRINGS INTERNATIONAL**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	22,148	-	22,148	20,348
Tithes	6,128	3,292	9,420	9,273
Offerings	8,837	-	8,837	6,310
Gift Aid	-	-	-	-
Donations to the Ministry	-	(330)	(330)	(600)
Retreat Funds	-	(330)	(330)	(600)
	<u>37,113</u>	<u>2,962</u>	<u>40,075</u>	<u>35,331</u>
<b>Total income and endowments</b>	<b>37,113</b>	<b>2,962</b>	<b>40,075</b>	<b>35,331</b>
<b>Expenditure on:</b>				
Charitable activities	1,732	-	1,732	-
Youth Ministry	-	-	-	55
Donations	-	-	-	-
Kenya Missions	-	13,624	13,624	9,103
	<u>1,732</u>	<u>13,624</u>	<u>15,356</u>	<u>9,158</u>
Governance costs	-	-	-	191
	<u>-</u>	<u>-</u>	<u>-</u>	<u>191</u>
<b>Total of expenditure on charitable activities</b>	<b>1,732</b>	<b>13,624</b>	<b>15,356</b>	<b>9,349</b>
Employee costs	-	-	-	-
Staff training	-	-	-	-
Staff welfare	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Motor and travel costs	88	-	88	70
Vehicles - Leasing and hire costs	-	-	-	-
Travel and subsistence	-	-	-	-
	<u>88</u>	<u>-</u>	<u>88</u>	<u>70</u>
Premises costs	15,600	-	15,600	15,600
Rent	15,600	-	15,600	15,600
	<u>15,600</u>	<u>-</u>	<u>15,600</u>	<u>15,600</u>
General administrative costs, including depreciation and amortisation	545	-	545	545
Depreciation of Ministry Equipment	84	-	84	83
Depreciation of Fixtures & Fittings	182	-	182	227
Bank charges	62	-	62	-
Software, IT support and related costs	-	-	-	-



**HARVESTSPRINGS INTERNATIONAL**  
**Detailed Statement of Financial Activities**

Stationery and printing	-	-	-	17
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**HARVESTSPRINGS INTERNATIONAL****Detailed Statement of Financial Activities**

Subscriptions	383	-	383	171
General expenses	269	-	269	-
Postage	45	-	45	365
Subsistence	274		274	100
Telephone, fax and broadband	86	-	86	204
	<u>1,930</u>	<u>-</u>	<u>1,930</u>	<u>1,245</u>
Legal and professional costs				
Accountancy and bookkeeping	299	-	299	281
	<u>299</u>	<u>-</u>	<u>299</u>	<u>281</u>
<b>Total of expenditure of other costs</b>	<u>17,917</u>	<u>-</u>	<u>17,917</u>	<u>17,663</u>
<b>Total expenditure</b>	19,649	13,624	33,273	27,012
Net gains on investments	-	-	-	-
	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
<b>Net income</b>				
<b>Net income before other gains/(losses)</b>	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
Other Gains	-	-	-	-
	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>	<u>8,319</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	16,690	(1,586)	15,104	6,785
<b>Total funds carried forward</b>	<u>34,154</u>	<u>(12,248)</u>	<u>21,906</u>	<u>15,104</u>

# ADE SHONIBARE

Certified Accountant



18 CAVOUR HOUSE, ALBERTA ESTATE, LONDON, SE17 3QD

Mobile: 07958 681 542

Email: Adeshonibare@gmail.com

## Independent examiner's report to the trustees of HavestSprings International (Charity No: 1150363)

I report to the trustees on my examination of the accounts of HavestSprings International (the Charity) for the year ended 31 March 2022.

### Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- i. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- ii. the accounts do not accord with those records; or
- iii. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Name: Ade Shonibare  
BSc. Hons FCCA

Date: 26 January 2023