

**HARVESTSPRINGS INTERNATIONAL**

**Charity No. 1150363**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 13
Statement of Cash flows	14
Detailed Statement of Financial Activities	15 to 16

## **HARVESTSPRINGS INTERNATIONAL**

### **Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

### **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

#### **Independent Examiner**

Helen Daniels Consulting Ltd  
Chartered Certified Accountants and Registered Auditors  
98 Coldharbour Lane  
London SE5 9PU

### **OBJECTIVES AND ACTIVITIES**

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

## **ACHIEVEMENTS AND PERFORMANCE**

The outcome of the independent audit conducted on the UK and Kenya operations in 2023 concluded that the Kenya operations requires implementation of a robust governance framework to reduce the risk of mismanagement of resources.

The investigation confirmed that there was no NGO application in progress. This appear to have been due to misinformation from our Kenya Stakeholders. Therefore, in line with UK Charity Commission guidelines, a restriction was placed on the further disbursement of UK funds to Kenya since February 2023 until a committee is set up that can implement the key measures for robust accountability.

The stipulated measures in accordance with the Charity Commission regulations include.

- 2 independent verifications of request for funds before disbursement
- Receipt verification
- Implementation of robust record keeping
- Registration of a NGO in Kenya
- Regular meeting with local committee members to promote accountability and reporting.

Assurance and adequate governance remain key issues that international charities experience. We intend to focus on this matter primarily in 2024, so we can efficiently manage the limited resources available to the communities that need it both in Kenya. In 2024, we aim to focus on local community initiatives in the UK.

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 2023

## **Independent Examiner's Report to the Trustees**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 set out on page 5 to 14.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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 am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
  - the accounts do not accord with such records; or
  - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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;
- or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Helen Igbagi FCCA

Helen Daniels Consulting Ltd  
98 Coldharbour Lane  
London SE5 9U

31 January 2024

**HARVESTSPRINGS INTERNATIONAL**  
**Statement of Financial Activities**  
**for the year ended 31 March 2023**

		Unrestricted funds 2023 <sup>1</sup> £	Restricted funds 2023 <sup>1</sup> £	Total funds 2023 £	Total funds 2022 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	36,605	2,129	38,734	40,075
<b>Total</b>		36,605	2,129	38,734	40,075
<b>Expenditure on:</b>					
Charitable activities	4	5,237	11,708	16,945	15,356
Other	5	25,553	-	25,553	17,917
<b>Total</b>		30,790	11,708	42,498	33,273
Net gains on investments		-	-	-	-
<b>Net income</b>	6	5,815	(9,579)	(3,764)	6,802
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		5,815	(9,579)	(3,764)	6,802
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		5,815	(9,579)	(3,764)	6,802
<b>Reconciliation of funds:</b>					
Total funds brought forward		34,154	(12,248)	21,906	15,104
<b>Total funds carried forward</b>		<u>39,969</u>	<u>(21,827)</u>	<u>18,142</u>	<u>21,906</u>

**HARVESTSPRINGS INTERNATIONAL****Balance Sheet****at 31 March 2023****Charity No. 1150363**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	5,008	3,285
		<u>5,008</u>	<u>3,285</u>
<b>Current assets</b>			
Cash at bank and in hand		13,144	18,823
		<u>13,144</u>	<u>18,823</u>
<b>Creditors:</b> Amount falling due within one year	9	(10)	(202)
		<u>13,134</u>	<u>18,621</u>
<b>Net current assets</b>		13,134	18,621
<b>Total assets less current liabilities</b>		<u>18,142</u>	<u>21,906</u>
<b>Net assets excluding pension asset or liability</b>		<u>18,142</u>	<u>21,906</u>
<b>Total net assets</b>		<u><u>18,142</u></u>	<u><u>21,906</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
Restricted income funds		96	2,791
		<u>96</u>	<u>2,791</u>
<b>Unrestricted funds</b>	10		
General funds		18,046	19,115
		<u>18,046</u>	<u>19,115</u>
<b>Reserves</b>	10		
<b>Total funds</b>		<u><u>18,142</u></u>	<u><u>21,906</u></u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

P.O. Ivan

Trustee

31 March 2023

**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 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	37,113	2,962	40,075
<b>Total</b>	<u>37,113</u>	<u>2,962</u>	<u>40,075</u>
<b>Expenditure on:</b>			
Charitable activities	1,732	13,624	15,356
Other	17,917	-	17,917
<b>Total</b>	<u>19,649</u>	<u>13,624</u>	<u>33,273</u>
<b>Net income</b>	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>
<b>Net income before other gains/(losses)</b>	17,464	(10,662)	6,802
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>17,464</u>	<u>(10,662)</u>	<u>6,802</u>
<b>Reconciliation of funds:</b>			
	16,690	(1,586)	15,104
<b>Total Funds b/forward</b>	<u>34,154</u>	<u>(12,248)</u>	<u>21,906</u>
<b>Total funds c/ forward</b>			

## 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Tithes	27,041	-	27,041	22,148
Offerings	2,727	1,319	4,046	9,420
Gift Aid	6,837		6,837	8,837
Donations to the Ministry	-	-	-	-
Retreat Funds	-	810	810	(330)
	<u>36,605</u>	<u>2,129</u>	<u>38,734</u>	<u>40,075</u>

## 4 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<i>Expenditure on charitable activities</i>				
Youth Ministry	4,937	-	4,937	1,732
Kenya Missions		11,708	11,708	13,624
Donations	300		300	
	<u>-</u>	<u></u>	<u></u>	<u>0</u>
	<u>5,237</u>	<u>11,708</u>	<u>16,945</u>	<u>15,356</u>

**5 Other expenditure**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs		-	-
Motor and travel costs	1,464	1,464	88
Premises costs	15,600	15,600	15,600
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	757	757	629
General administrative costs	4,692	4,692	1,301
Legal and professional costs			299
	<u>22,513</u>	<u>22,513</u>	<u>17,917</u>

**6 Net income before transfers**

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	757	757

**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 2022	5,451	838	6,289
Additions	2,480	-	2,480
At 31 March 2023	<u>7,931</u>	<u>838</u>	<u>8,769</u>
<b>Depreciation and impairment</b>			
At 1 April 2022	2,725	279	3,004
Depreciation charge for the year	673	84	757
At 31 March 2023	<u>3,398</u>	<u>363</u>	<u>3,761</u>
<b>Net book values</b>			
At 31 March 2023	<u>4,533</u>	<u>475</u>	<u>5,008</u>
At 31 March 2022	<u>2,726</u>	<u>559</u>	<u>3,285</u>

# HARVESTSPRINGS INTERNATIONAL

## Notes to the Accounts

### 9 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10	10
Other loans	-	-
Other creditors	-	192
Accruals and deferred income	-	-
	<u>10</u>	<u>202</u>

### 10 Movement in funds

	At 1 April 2022	Incoming resources (including other (gains/losses ) £	Resources expended £	At 31 March 2023 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Offerings - Kenya	-	1,319	(1,319)	0
Offerings - Other	-	-	-	-
Retreat	2,791	810	(3,505)	96
	-	-	-	0
<i>Total</i>	<u>-</u>	<u>2,129</u>	<u>(4,824)</u>	<u>96</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	19,115	36,605	(37,674)	18,046
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>21,906</u>	<u>38,734</u>	<u>(42,498)</u>	<u>18,142</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	5,008	-	5,008
Net current assets	12,558	576	13,134
	<u>17,566</u>	<u>576</u>	<u>18,142</u>

**12 Reconciliation of net debt**

	<b>At 1 April 2022</b>	<b>Cash flows</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	18,823	(5,679)	13,144
	<u>18,823</u>		<u>13,144</u>
Borrowings	-	-	-
Bank loans	(10)	-	(10)
	<u>(10)</u>	<u>0</u>	<u>(10)</u>
Net debt	<u>18,813</u>	<u>(5,679)</u>	<u>13,134</u>

**HARVESTSPRINGS INTERNATIONAL****Statement of Cash flows****for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	(3,764)	6,802
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	757	629
Other gains/losses	-	-
(Decrease)/Increase in trade and other payables	-	-
<b>Net cash provided by operating activities</b>	<u>(3,007)</u>	<u>7,430</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(2,480)	-
<b>Net cash used in investing activities</b>	<u>(5,487)</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(192)	-
<b>Net cash (used in)/from financing activities</b>	<u>(192)</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(5,679)	7,430
<b>Cash and cash equivalents at the beginning of the year</b>	18,823	11,393
<b>Cash and cash equivalents at the end of the year</b>	<u>13,144</u>	<u>11,393</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	13,144	18,823
	<u>13,144</u>	<u>18,823</u>

**HARVESTSPRINGS INTERNATIONAL**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	27,041	-	27,041	2,148
Tithes	2,727	1,319	4,046	9,420
Offerings	6,837	-	6,837	8,837
Gift Aid	-	-	-	-
Donations to the Ministry	-	-	-	-
Retreat Funds	-	810	810	(330)
	<u>36,605</u>	<u>2,129</u>	<u>38,734</u>	<u>40,075</u>
<b>Total income and endowments</b>	<b>36,605</b>	<b>2,129</b>	<b>38,734</b>	<b>40,075</b>
<b>Expenditure on:</b>				
Charitable				
Activities	4,937	-	4,937	1,732
Youth	-	-	-	-
Ministry	300	-	300	-
Donations	-	11,708	11,708	13,624
Kenya Missions	<u>5,237</u>	<u>11,708</u>	<u>16,945</u>	<u>15,536</u>
Governance costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total of expenditure on charitable activities</b>	<b>5,237</b>	<b>11,708</b>	<b>16,945</b>	<b>15,356</b>
Employee costs				
Staff training	-	-	-	-
Staff welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Motor and travel costs				
Vehicles - Leasing and hire costs	-	-	-	70
Travel and subsistence	<u>1,464</u>	<u>-</u>	<u>1,464</u>	<u>-</u>
	<u>1,464</u>	<u>-</u>	<u>1,464</u>	<u>70</u>
Premises costs				
Rent	<u>15,600</u>	<u>-</u>	<u>15,600</u>	<u>15,600</u>
	<u>15,600</u>	<u>-</u>	<u>15,600</u>	<u>15,600</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Ministry Equipment	673	-	673	545
Depreciation of Fixtures & Fittings	84	-	84	84
Bank charges	164	-	164	182
Software, IT support and related costs	73	-	73	62



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

Subscriptions	486	-	486	383
Stationery & Printing				-
General expenses	3,372	-	3,372	269
Venue Hire	3,205	-	3,205	45
Subsistence	321		321	274
Telephone, fax and broadband	111	-	111	86
	<u>8,489</u>	<u>-</u>	<u>8,489</u>	<u>1,930</u>
Legal and professional costs				
Accountancy and bookkeeping	-	-	-	299
	<u>-</u>	<u>-</u>	<u>-</u>	<u>299</u>
<b>Total of expenditure of other costs</b>		<u>11,708</u>	<u>17,917</u>	<u>17,917</u>
<b>Total expenditure</b>	<u>30,790</u>	<u>11,708</u>	<u>42,498</u>	<u>33,273</u>
Net gains on investments	-	-	-	-
	<u>5,815</u>	<u>(9,579)</u>	<u>(3,764)</u>	<u>6,802</u>
<b>Net income</b>				
<b>Net income before other gains/(losses)</b>	<u>5,815</u>	<u>(9,579)</u>	<u>(3,764)</u>	<u>6,802</u>
Other Gains	-	-	-	-
	<u>5,815</u>	<u>(9,579)</u>	<u>(3,764)</u>	<u>6,802</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	34,154	(12,248)	21,906	15,104
<b>Total funds carried forward</b>	<u>39,969</u>	<u>(21,827)</u>	<u>18,142</u>	<u>21,906</u>