

EDEN INTERNATIONAL

Charity No. 1150363

Trustees' Report and Unaudited Accounts

31 March 2024

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

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. Omotayo Richards

Independent Examiner

Alfred Kwesi Hanson FCCA
Hanson & Associates
Chartered Certified Accountants
Anerley Business Centre
Anerley Road
London SE20 8DB

OBJECTIVES AND ACTIVITIES

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

ACHIEVEMENTS AND PERFORMANCE

2024 was a transformative year for the charity. The Board resigned trustees who have disengaged due to family circumstances in accordance with its constitution. In 2024, the Board embarked on rebranding the charity to a name that better portrays its values, vision and missions.

The streamlining of the board of trustees has enabled the trustees to reflect on the needs of the charity and trustee roles. These aspects have been carefully considered by the Board of trustees and it is anticipated that strategic elections will be made in 2025. These elections aim to propel forward the mission, aims and objectives of the charity. The recruitment process will be largely based on competence and experience. This approach will help the charity deliver high quality outcomes to its beneficiaries.

The UK activities continue its investment in Christian education and with a strong focus on empowering the younger generation (10yrs – 30yrs). There has also been a strong focus on building alliances that will help to maintain a sustainable delivery of the Charity's mission and objective on a longer-term. The corporate governance and accountability structure for its UK operations continues to comply with the Charity Commissions guidelines. Additional policies and committees were also implemented in 2024 to ensure continuity of a robust approach to governance. Our reporting to stakeholders was also enhanced in 2024. Better forecasting and planning processes were designed and implemented. Further implementation is expected in 2025.

The charity in 2024 maintained its stance on establishing better governance with regards to its activities in Kenya. The stipulated measures as reported in the 2023 annual report were strongly enforced for its Kenya activities due to identification of this region as being weak in controls around governance.

Despite implementing processes that will allow for greater accountability and financial prudence, the leadership of that team were unwilling to adhere to this process. The outcome of the enforcement was a conclusion that the Kenya team as it was then, not capable of complying with the UK Charity Commission Regulations.

A Board decision to dis-engage with the activities in the current format as at Q1 2024 was reached and communicated to the lead of the Kenya team at the time. No further communication took place since Q1 2024 with that team.

The Board explored the recovery of the investments made into the Kenya project. These investments include a derelict building with 9 rooms, a van and 2 leased farmlands. The Board concluded that it does not have the manpower, financial resource or local knowledge to pursue this recovery at this time.

During the work in Kenya over the last decade, the chair had identified an opportunity to collaborate with 2 Kenya nationals with experience of working with international Non-Governmental Organisations (NGO) who have worked extensively with orphans. Further due diligence was completed in 2024 and a project to sponsor 7 children via guardians through their education was commenced in Q3 2024. A process of registering the NGO locally in Kenya commenced. Videos and audio recording of the process was voluntarily submitted by the new Kenya Lead. This has provided the much-needed reassurance that the due process is being followed. The Board finds the level of accountability and corporate governance satisfactory. Further exploration of the scope of the work is set to continue through 2025.

Signed on behalf of the charity's trustees

P.O. Ivan
Trustee
31 March 2024

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 2024 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.



Alfred Kwesi Hanson FCCA

Hanson & Associates
Chartered Certified Accountants
Anerley Business Centre
Anerley Road
London SE20 8DB

31 January 2025

EDEN INTERNATIONAL
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 ¹ £	Restricted funds 2024 ¹ £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	59,875	8,071	67,946	38,734
Total		59,875	8,071	67,946	38,734
Expenditure on:					
Charitable activities	4	14,462	4,565	19,027	16,945
Governance Costs	5	26,452	-	26,452	25,553
Total		40,914	4,565	45,479	42,498
Net gains on investments		-	-	-	-
Net income	6	18,961	3,506	22,467	(3,764)
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		18,961	3,506	22,467	(3,764)
Other gains and losses					
Net movement in funds		18,961	3,506	22,467	(3,764)
Reconciliation of funds:					
Total funds brought forward		39,969	(21,827)	18,142	21,906
Total funds carried forward		<u>58,930</u>	<u>(18,321)</u>	<u>40,609</u>	<u>18,142</u>

EDEN INTERNATIONAL**Balance Sheet****at 31 March 2024****Charity No. 1150363**

		2024	2023
		£	£
Fixed assets			
Tangible assets	8	5,584	5,008
		<u>5,584</u>	<u>5,008</u>
Current assets			
Cash at bank and in hand		34,285	13,144
Debtors		740	-
		<u>35,025</u>	<u>13,144</u>
Creditors: Amount falling due within one year	9	-	(10)
Net current assets		<u>35,025</u>	<u>13,134</u>
Total assets less current liabilities		<u>40,609</u>	<u>18,142</u>
Net assets excluding pension asset or liability		<u>40,609</u>	<u>18,142</u>
Total net assets		<u><u>40,609</u></u>	<u><u>18,142</u></u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		(18,321)	96
		<u>(18,321)</u>	<u>96</u>
Unrestricted funds	10		
General funds		58,930	18,046
		<u>40,609</u>	<u>18,046</u>
Reserves	10		
Total funds		<u><u>40,609</u></u>	<u><u>18,142</u></u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:

P.O. Ivan

Trustee

31 March 2024

For the year ended 31 March 2024

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.

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 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	36,605	2,219	38,734
Total	<u>36,605</u>	<u>2,219</u>	<u>38,734</u>
Expenditure on:			
Charitable activities	5,237	11,708	16,945
Other	25,553	-	25,553
Total	<u>30,790</u>	<u>11,708</u>	<u>42,498</u>
Net income	<u>5,815</u>	<u>(9,579)</u>	<u>6,802</u>
Net income before other gains/(losses)	5,815	(9,579)	(3,764)
Other gains and losses:			
Net movement in funds	<u>5,815</u>	<u>(10,662)</u>	<u>(3,764)</u>
Reconciliation of funds:			
	34,154	(12,248)	21,906
Total Funds b/forward	<u>39,969</u>	<u>(21,827)</u>	<u>18,142</u>
Total funds c/ forward			

3 Income from donations and legacies

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Tithes	40,024	-	40,024	27,041
Offerings	8,241	3,893	12,134	4,046
Gift Aid	11,610		11,610	6,837
Donations to the Ministry	-	-	-	-
Retreat Funds	-	4,178	4,178	810
	<u>59,875</u>	<u>8,071</u>	<u>67,946</u>	<u>38,734</u>

4 Expenditure on charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<i>Expenditure on charitable activities</i>				
Youth Ministry	46	-	46	4,937
Kenya Missions		1,965	1,965	11,708
DPWW		2,600	2,600	
Donations	14,416		14,416	300
	-			0
	<u>14,462</u>	<u>4,565</u>	<u>19,027</u>	<u>16,945</u>

5 Governance Costs

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Motor and travel costs	2,372	2,372	1,464
Premises costs	18,000	18,000	15,600
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	890	890	757
General administrative costs	4,540	4,540	4,692
Legal and professional costs	650	650	
	<u>26,452</u>	<u>26,452</u>	<u>22,513</u>

6 Net income before transfers

	2024 £	2023 £
This is stated after charging:		
Depreciation of owned fixed assets	890	757

7 Staff costs

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

8 Tangible fixed assets

	Ministry Equipment £	Fixtures & Fittings £	Total £
Cost or revaluation			
At 1 April 2023	7,931	838	8,769
Additions	1,399	67	1,466
At 31 March 2024	<u>9,330</u>	<u>905</u>	<u>10,235</u>
Depreciation and impairment			
At 1 April 2023	3,398	363	3,761
Depreciation charge for the year	805	85	890
At 31 March 2024	<u>4,203</u>	<u>448</u>	<u>4,651</u>
Net book values			
At 31 March 2024	<u>5,127</u>	<u>457</u>	<u>5,584</u>
At 31 March 2023	<u>4,533</u>	<u>475</u>	<u>5,008</u>

9 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	10
Other loans	-	-
Other creditors	-	-
Accruals and deferred income	-	-
	<u>-</u>	<u>10</u>

10 Movement in funds

	At 1 April 2023	Incoming resources (including other (gains/losses) 2024 £	Resources expended 2024 £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Offerings - Kenya	-	3,893	(1,965)	1,928
Offerings - Other	-	-	-	-
Retreat	96	543	-	639
DPWW	-	3,635	(2,600)	1,035
<i>Total</i>	<u>96</u>	<u>8,071</u>	<u>(4,565)</u>	<u>3,602</u>
Unrestricted funds:				
General funds	18,046	59,875	(40,914)	37,007
Revaluation Reserves:				
Total funds	<u>18,142</u>	<u>67,946</u>	<u>(45,479)</u>	<u>40,609</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 2024 £	Restricted 2024 £	Total 2024 £
Fixed assets	5,584	-	5,584
Net current assets	31,957	3,068	35,025
	<u>37,541</u>	<u>3,068</u>	<u>40,609</u>

12 Reconciliation of net debt

	At 1 April 2023	Cash Flows 2024	At 31 March 2024
	£	£	£
Cash and cash equivalents	13,144	21,881	35,025
	<u>13,144</u>	<u>21,881</u>	<u>35,025</u>
Borrowings	-	-	-
Bank loans	(10)	10	-
	<u>(10)</u>	<u>-</u>	<u>-</u>
Net debt	<u>13,134</u>	<u>21,891</u>	<u>35,025</u>

EDEN INTERNATIONAL
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	22,466	(3,764)
Adjustments for:		
Depreciation of property, plant and equipment	890	757
Other gains/losses	-	-
(Decrease)/Increase in trade and other receivables	(740)	-
Net cash provided by operating activities	<u>22,616</u>	<u>(3,007)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,466)	(2,480)
Net cash used in investing activities	<u>21,150</u>	<u>(5,487)</u>
Cash flows from financing activities		
Repayment of borrowings	(10)	(192)
Net cash (used in)/from financing activities	<u>(10)</u>	<u>(192)</u>
Net (decrease)/increase in cash and cash equivalents	21,140	(5,679)
Cash and cash equivalents at the beginning of the year	13,144	18,823
Cash and cash equivalents at the end of the year	<u>34,284</u>	<u>13,144</u>
Components of cash and cash equivalents		
Cash and bank balances	34,284	13,144
	<u>34,284</u>	<u>13,144</u>

EDEN INTERNATIONAL
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	40,024	-	40,024	27,041
Tithes				
Offerings	8,241	3893	12,134	4,046
Gift Aid	11,610	-	11,610	6,837
Donations to the Ministry	-			
Retreat Funds	-	4,178	4,178	810
	<u>59,874</u>	<u>8,071</u>	<u>67,946</u>	<u>38,734</u>
Total income and endowments	59,874	8,071	67,946	38,734
Expenditure on:				
Charitable Activities				
Youth Ministry	46	-	46	4,937
DPWW	-	2,600	2,600	
Donations	14,416		14,416	300
Kenya Missions	-	1,965	1,965	11,708
	<u>14,462</u>	<u>4,565</u>	<u>19,027</u>	<u>16,945</u>
	14,462	4,565	19,027	16,945
Total Expenditure on Charitable Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance Costs				
Employee costs				
Staff training	-	-	-	-
Staff welfare	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Motor and travel costs				
Vehicles - Leasing and hire costs	-	-	-	-
Travel and subsistence	4,263	-	4,263	1,464
	<u>4,263</u>	<u>-</u>	<u>4,263</u>	<u>1,464</u>
Premises costs				
Rent	18,000	-	18,000	15,600
	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>15,600</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Ministry Equipment	805	-	805	673
Depreciation of Fixtures & Fittings	85	-	85	84
Bank charges	128	-	128	164
Software, IT support & related costs	141	-	141	73

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Detailed Statement of Financial Activities

Subscriptions	713	-	713	486
Stationery & Printing				-
General expenses	156	-	156	3,372
Venue Hire	1,425	-	1,425	3,205
Subsistence	-	-	-	321
Telephone, fax and broadband	86	-	86	111
	<u>3,539</u>	<u>-</u>	<u>3,539</u>	<u>8,489</u>
Legal and professional costs				
Accountancy and bookkeeping	650	-	650	-
	<u>650</u>	<u>-</u>	<u>650</u>	<u>-</u>
Total of expenditure of Charitable Activities and Governance Costs	<u>40,914</u>	<u>4,565</u>	<u>45,479</u>	<u>17,917</u>
Total expenditure	<u>40,914</u>	<u>4,565</u>	<u>45,479</u>	<u>42,498</u>
Net gains on investments	-	-	-	-
	<u>18,960</u>	<u>3,506</u>	<u>22,466</u>	<u>(3,764)</u>
Net income				
Net income before other gains/(losses)	<u>18,960</u>	<u>3,506</u>	<u>22,466</u>	<u>(3,764)</u>
Other Gains	-	-	-	-
	<u>18,960</u>	<u>3,506</u>	<u>22,466</u>	<u>(3,764)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	39,969	(21,827)	18,142	18,142
Total funds carried forward	<u>58,929</u>	<u>(18,321)</u>	<u>40,609</u>	<u>18,142</u>