

REGISTERED COMPANY NUMBER: 09543610 (England and Wales)
REGISTERED CHARITY NUMBER: 1164364

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
GOOD SHEPHERD FOUNDATION UK

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
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Essex
RM7 7DN

GOOD SHEPHERD FOUNDATION UK
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FOR THE YEAR ENDED 30 APRIL 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the period ended 30 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was incorporated on 15 April 2015. It is governed by a memorandum and articles of association.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance education in India and other countries in South Asia, and also promotion of healthcare, relief, advocacy and advancement of the Christian faith in these countries by all charitable means as may seem appropriate by the Charity.

The Charity is supporting the work of partners in India through sustainable long-term projects with partners.

GSF UK is mindful of updated regulations around charitable work in India.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Fundraising and Grants

The Trustees are responsible for fundraising and income generation for projects. The charity does not consider it necessary to hire full time fundraising staff, keeping in mind the restrictions on travel and other prevailing uncertainties relating to the pandemic and related risk to UK staff.

Grants continue to be made by key partners who are fully engaged in projects that align both in terms of short term and long-term objects of the charity.

STRATEGIC REPORT

Principal funding sources

The financial results for the year are set out in the attached accounts. Total income raised for the year ended 30 April 2023 was £740,922 compared to total income of £539,452 during the year ended 30 April 2022. There was a deficit of £551,168 for the year, compared with a surplus of £121,429 for the year ended 30 April 2022. The total reserves at 30 April 2023 were £585,407 compared with £1,136,575 at 30 April 2022. Total expenditure during the year was £1,292,090, compared with total expenditure of £418,023 during the year ended 30 April 2022.

Investment policy and objectives

The Charity maintains its surplus cash in a deposit account with the Charity's bankers.

Reserves policy

The charity reviews its reserves on an ongoing basis and considers the year end reserves which in majority represent unrestricted funds to be adequate to meet its future commitments and obligations relating to funding for projects and aid requirements.

Future plans

The Charity will continue to advance the development of education, health care, provide relief from poverty and natural and other disasters as well as continue to advance the Christian faith through legally permitted opportunities in countries that are sensitive to promotion of faith-based activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association since its incorporation on 15 April 2015.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Recommendations for new Trustees can be received from any existing Trustee and will only be ratified by unanimous agreement. Trustees meetings are held once or twice a year to make decisions regarding the operation of the Charity, where Trustees discuss and vote on these matters, especially in relation to the donations to be made.

Related parties

One of the trustees also serves as director on two organizations supported by the charity. Both organizations have independent boards, and no remuneration or benefits are paid to the trustee for his role. The remaining trustees ensure that expenditure is incurred solely on charitable work and no inadvertent conflicts of interest arise.

Risk management

The Trustees regularly review the major risks to which the Charity may be exposed, and put in place systems to mitigate those risks wherever possible. These risks and systems will be monitored on an ongoing basis, and is conducted as part of the annual planning process. The trustees have reviewed the risks facing the charity and these are similar to many other charities in as much as the charity is entirely dependent on funds provided by members of the public and other interested charitable bodies.

The Trustees mitigate this risk by ensuring that they do not undertake projects which they do not have the funds in place to carry out. There are also reputational risks which are mitigated through ensuring that the charity complies in so far as the Trustees are able with all statutes and laws, It is accepted, however that due to the nature of the work being undertaken there is always the risk of adverse publicity should people feel challenged by the work the charity does to represent the needs of the vulnerable.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09543610 (England and Wales)

Registered Charity number

1164364

Registered office

325 Front Lane

Cranham

Essex

RM14 1LH

Trustees

R D Cook

J G D'Souza

A H Malcolm

Independent Examiner

Lee Blunden FCCA CTA

Clemence Hoar Cummings

Chartered Accountants

Riverside House

1-5 Como Street

Romford

Essex

RM7 7DN

Solicitors

Wrigleys Solicitors LLP

19 Cookridge Street

Leeds

LS2 3AG

GOOD SHEPHERD FOUNDATION UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
National Westminster Bank Plc
18 Station Road
Upminster
Essex
RM14 2UD

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
R D Cook - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GOOD SHEPHERD FOUNDATION UK

Independent examiner's report to the trustees of Good Shepherd Foundation UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Lee Blunden FCCA CTA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date:

GOOD SHEPHERD FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	740,922	-	740,922	484,568
Investment income	3	-	-	-	3
Other income		-	-	-	54,881
Total		<u>740,922</u>	<u>-</u>	<u>740,922</u>	<u>539,452</u>
EXPENDITURE ON					
Raising funds	4	17,142	-	17,142	5,417
Charitable activities	5				
Core activities		<u>1,274,948</u>	<u>-</u>	<u>1,274,948</u>	<u>412,606</u>
Total		<u>1,292,090</u>	<u>-</u>	<u>1,292,090</u>	<u>418,023</u>
NET INCOME/(EXPENDITURE)		(551,168)	-	(551,168)	121,429
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,136,575</u>	<u>-</u>	<u>1,136,575</u>	<u>1,015,146</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>585,407</u></u>	<u><u>-</u></u>	<u><u>585,407</u></u>	<u><u>1,136,575</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 APRIL 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	424,421	-	424,421	388,160
CURRENT ASSETS					
Debtors	12	970	-	970	463
Cash at bank		162,488	-	162,488	755,670
		<u>163,458</u>	<u>-</u>	<u>163,458</u>	<u>756,133</u>
CREDITORS					
Amounts falling due within one year	13	(2,472)	-	(2,472)	(7,718)
		<u>160,986</u>	<u>-</u>	<u>160,986</u>	<u>748,415</u>
NET CURRENT ASSETS					
		<u>160,986</u>	<u>-</u>	<u>160,986</u>	<u>748,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>585,407</u>	<u>-</u>	<u>585,407</u>	<u>1,136,575</u>
NET ASSETS		<u>585,407</u>	<u>-</u>	<u>585,407</u>	<u>1,136,575</u>
FUNDS	14				
Unrestricted funds				<u>585,407</u>	<u>1,136,575</u>
TOTAL FUNDS				<u>585,407</u>	<u>1,136,575</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
R D Cook - Trustee

The notes form part of these financial statements

GOOD SHEPHERD FOUNDATION UK

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(546,825)	129,045
Net cash (used in)/provided by operating activities		(546,825)	129,045
Cash flows from investing activities			
Purchase of tangible fixed assets		(46,357)	-
Interest received		-	3
Net cash (used in)/provided by investing activities		(46,357)	3
Change in cash and cash equivalents in the reporting period		(593,182)	129,048
Cash and cash equivalents at the beginning of the reporting period		755,670	626,622
Cash and cash equivalents at the end of the reporting period		162,488	755,670

The notes form part of these financial statements

GOOD SHEPHERD FOUNDATION UK

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(551,168)	121,429
Adjustments for:		
Depreciation charges	10,096	5,460
Interest received	-	(3)
Increase in debtors	(507)	(159)
(Decrease)/increase in creditors	(5,246)	2,318
Net cash (used in)/provided by operations	<u>(546,825)</u>	<u>129,045</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.22 £	Cash flow £	At 30.4.23 £
Net cash			
Cash at bank	<u>755,670</u>	<u>(593,182)</u>	<u>162,488</u>
	<u>755,670</u>	<u>(593,182)</u>	<u>162,488</u>
Total	<u>755,670</u>	<u>(593,182)</u>	<u>162,488</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probable has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from an estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants receivable are credited to the Statement of Financial Activities (SoFA) in the year in which they are receivable. Income is deferred only when the Charity has to fulfil conditions to become entitled to it or where the donor has specified that the income is to be expended in a future period.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property - 2% on cost
Improvements to property - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	740,295	484,393
Gift aid	627	175
	<u>740,922</u>	<u>484,568</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	-	3
	<u>-</u>	<u>3</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Consultancy	11,788	5,417
Conference costs	5,354	-
	<u>17,142</u>	<u>5,417</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Core activities	1,209,952	64,996	1,274,948

6. GRANTS PAYABLE

	2023 £	2022 £
Core activities	1,209,952	389,846

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Core activities	60,225	4,771	64,996

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	10,096	5,460

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were £2,446 trustees's expenses paid for the year ended 30 April 2023. There were none paid for the year ended 30 April 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	484,568	-	484,568
Investment income	3	-	3
Other income	54,881	-	54,881
Total	539,452	-	539,452
EXPENDITURE ON			
Raising funds	5,417	-	5,417
Charitable activities			
Core activities	412,606	-	412,606

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	418,023	-	418,023
NET INCOME	121,429	-	121,429
RECONCILIATION OF FUNDS			
Total funds brought forward	1,015,146	-	1,015,146
TOTAL FUNDS CARRIED FORWARD	1,136,575	-	1,136,575

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 May 2022	410,000	-	410,000
Additions	-	46,357	46,357
At 30 April 2023	410,000	46,357	456,357
DEPRECIATION			
At 1 May 2022	21,840	-	21,840
Charge for year	5,460	4,636	10,096
At 30 April 2023	27,300	4,636	31,936
NET BOOK VALUE			
At 30 April 2023	382,700	41,721	424,421
At 30 April 2022	388,160	-	388,160

Included in cost or valuation of land and buildings is freehold land of £137,000 (2022 - £137,000) which is not depreciated.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	625	175
Prepayments	345	288
	970	463

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>2,472</u>	<u>7,718</u>

14. MOVEMENT IN FUNDS

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	1,136,575	(551,168)	585,407
TOTAL FUNDS	<u>1,136,575</u>	<u>(551,168)</u>	<u>585,407</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	740,922	(1,292,090)	(551,168)
TOTAL FUNDS	<u>740,922</u>	<u>(1,292,090)</u>	<u>(551,168)</u>

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	1,015,146	121,429	1,136,575
TOTAL FUNDS	<u>1,015,146</u>	<u>121,429</u>	<u>1,136,575</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	539,452	(418,023)	121,429
TOTAL FUNDS	<u>539,452</u>	<u>(418,023)</u>	<u>121,429</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	1,015,146	(429,739)	585,407
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,015,146</u>	<u>(429,739)</u>	<u>585,407</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,280,374	(1,710,113)	(429,739)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,280,374</u>	<u>(1,710,113)</u>	<u>(429,739)</u>

15. RELATED PARTY DISCLOSURES

One of the Charity's trustees is also the chief executive of an organisation which benefitted from grants and other support totalling £1,209,952 (2022: £389,846) during the year paid from the charity.

GOOD SHEPHERD FOUNDATION UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	740,295	484,393
Gift aid	627	175
	<u>740,922</u>	<u>484,568</u>
Investment income		
Deposit account interest	-	3
Other income		
Foreign exchange gain	-	54,881
	<u>-</u>	<u>54,881</u>
Total incoming resources	<u>740,922</u>	<u>539,452</u>
EXPENDITURE		
Raising donations and legacies		
Consultancy	11,788	5,417
Conference costs	5,354	-
	<u>17,142</u>	<u>5,417</u>
Charitable activities		
Grants to institutions	1,209,952	389,846
Support costs		
Finance		
Rates and water	2,126	2,076
Insurance	495	477
Light and heat	298	372
Telephone	4,082	2,223
Website costs	11,175	9,110
Sundries	1,208	155
Bank charges	1,667	987
Travelling	10,298	-
Foreign exchange (gain)/loss	16,185	-
Repairs & maintenance	2,510	-
Postage and stationery	85	-
Freehold property	5,460	5,460
Improvements to property	4,636	-
	<u>60,225</u>	<u>20,860</u>
Governance costs		
Accountancy and legal fees	4,771	1,900
	<u>4,771</u>	<u>1,900</u>
Total resources expended	<u>1,292,090</u>	<u>418,023</u>
Net (expenditure)/income	<u>(551,168)</u>	<u>121,429</u>

This page does not form part of the statutory financial statements