

Charity number: 1189993

**Wellspring of Joy International Ministry
(A Registered CIO- Foundation)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

WELLSPRING OF JOY INTERNATIONAL MINISTRY
(A Registered CIO- Foundation)

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WELLSPRING OF JOY INTERNATIONAL MINISTRY
(A Registered CIO- Foundation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS
FOR THE YEAR ENDED 31 MAY 2022

Trustees	Mr Job Macharia Chege Ms Juliah Maingi Ms Catherine Githu
Charity registered number	1189993
Registered office	Room 26 Koco building Unit 15 The Arches Coventry CV1 3JQ
Bankers	Barclays Bank 1 Churchil Place London E14 5HP
Accountants	Tom Bora Management Accountants Ltd Chartered Management Accountants 111 Watling Gate 1 297-303 Edgware Road London NW9 6NB

WELLSPRING OF JOY INTERNATIONAL MINISTRY
(A Registered CIO- Foundation)

TRUSTEES'S REPORT
FOR THE YEAR ENDED 31 MAY 2022

The Trustees and Management committee present their report together with the accounts of the charity for the year ended 31 May 2022

PRINCIPAL ACTIVITY

The objective of the CIO is for the benefit of the public. To advance the Christian Faith in accordance with the statement of beliefs by the holding of prayer meetings, lectures, public celebration of religious festivals, producing and /or distributing literature on christianity to enlighten others about the christian faith as the trustees from time to time may think fit.

ACHIEVEMENT & PERFORMANCE

Our services have continued to grow both in terms of numbers and spiritually . In terms of numbers we have managed to more than double last year's attendance of 30. Spiritually, we have seen more involvement of the church members in activities of the church and outreach programmes to the community.

In this year , we held several couples get aways helping couples bond together and share experiences. With the most talked about experience being the valentine activity for couples. We also had several activities for the youth which can be described as very successfully given the number of youth who are now very interested in our activities and some parents have actually joined to ensure their children are involved as well .

We had targeted to buy a building in this financial year but the application didn't go through as we were told that we had been in existence for a short period which was not good for banks to advance mortgage facilities to us. Whilst this is not the response we expected ,we have taken it positively and just deferred our dream.

The TV ministry that we started last year continues to grow even though we have not measured the audience reach and the effects on the ministry.

FINANCIAL REVIEW

The church finances continue to grow , end of last financial year we had 13k in the bank while in this year we have 73k, this being a 425% growth, which is absolutely phenomenon. This goes to underscore the earlier insertion of both physical and spiritual growth of the church.

The finances should help when we finally are able to acquire our own building for our activities

We have made an application for government gift aid scheme which we believe will improve our finances tremendously once the application goes through.

MANAGEMENT COMMITTEE

The management committee members of the charity in office during the year were as follows:

Treasurer	Mr Job Macharia Chege
Chair	Ms Juliah Maingi
Trustee	Ms Catherine Githu

STATEMENT OF TRUSTEES AND MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The Charities Act 1993 requires the trustees to prepare a statement of accounts for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the resources of the charity for the period.

In preparing these accounts, the trustees are expected to:

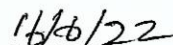
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practise have been followed, subject to any material departures disclosed and explained in the statement of accounts; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the regulation under S42 of the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

ON BEHALF OF TRUSTEES AND MANAGEMENT COMMITTEE:


.....
Ms Juliah Maingi


.....
Position


.....
Date

WELLSPRING OF JOY INTERNATIONAL MINISTRY
(A Registered CIO- Foundation)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WELLSPRING OF JOY INTERNATIONAL

We report on the accounts of **Wellspring of Joy International** for the year ended 31 May 2022

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act
To follow the procedures laid down in General Direction given by the Charity commission under section 145(5)(b) of the 2011 Act and

To state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements:
- (a) to keep accounting records in accordance with Section 130 of the Charities Act and
 - (b) to prepare accounts which accord with the accounting records and comply with accounting requirements of the Act have not been met
- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Tom Bora CGMA ACMA
Tom Bora Management Accountants Ltd

Date: 15 June 2022

WELLSPRING OF JOY INTERNATIONAL
(A Registered CIO- Foundation)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022

SOFA	Notes	General Fund	Designated Funds	Restricted Funds	2022	2021
INCOME	2					
Donations - Tithe & Offerings		81,035	-	-	81,035	37,187.00
		-	-	-	-	-
		-	-	-	-	-
Total Income		81,035	-	-	81,035	37,187
EXPENDITURE	9					
Charitable Activities:						
Accounting Fees		600	-	-	600	680.00
Depreciation		1,625	-	-	1,625	1,550.00
Consultancy		300	-	-	300	
Honorarium		200	-	-	200	14,000.00
Legal Fees		-	-	-	-	750.00
Rent		5,530	-	-	5,530	3,861.00
Telephone		49	-	-	49	
Sanitisers		-	-	-	-	100.00
Youth Activities		24,697	-	-	24,697	420.00
TOTAL EXPENDITURE		33,001	-	-	33,001	21,361.00
Net Movement in funds		48,034	-	-	48,034	15,826.00
Reconciliation of funds:						
Total Funds brought forward		15,826	-	-	15,826	-
Net movement in funds		48,034	-	-	48,034	15,826
Total funds carried forward		63,860	0	0	63,860	15,826.00

Approved:

Ms Juliah Maingi - Chair of Trustees

Dated: 16/6/22

AUTHORISATION

I understand that when I advise **Mr T Bora of Tom Bora Management Accountants Ltd**, that I have approved this copy, he will be entitled to submit **Wellspring of Joy International** financial returns (or amended returns) information using the regulatory online services.

Signed: 
Ms Juliah Maingi

Dated: 16/6/22
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WELLSPRING OF JOY INTERNATIONAL
(A Registered CIO- Foundation)
REGISTERED NUMBER: 1189993
BALANCE SHEET
AS AT 31 MAY 2022

			2022 Total	2021 Total
	Note	£	£	£
Fixed Assets:				
Tangible Fixed Assets	5		3,325	4,650.00
Current Assets:-				
Debtors		-	-	-
Bank & Cash in Hand	4	<u>73,334</u>	<u>13,975.00</u>	
Total Current Assets		73,334	13,975.00	
Creditors :amounts falling due within one year	3	<u>(12,800)</u>	<u>(2,800)</u>	
Net Current Assets			<u>60,534</u>	<u>11,175.00</u>
Net Assets			<u>63,860</u>	<u>15,825.00</u>

FUNDS

Unrestricted Funds	63,860	15,826.00
Restricted funds	-	-
Total Funds	<u>63,860</u>	<u>15,826.00</u>

The Trustees acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

No member(s) have required the company to obtain an audit of its accounts for the year ended 31 May 2022 in accordance with section 476 of the companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 16/6/22 and signed on their behalf by:



 Ms Julia Maingi

The notes on pages 6 form part of these financial statements.

WELLSPRING OF JOY INTERNATIONAL
(A Registered Charity)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

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ACCOUNTING POLICIES

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with
*Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005)
* and with Accounting Standards; * and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting since last year.

1.3 Changes to previous accounts

This is the first year of Registration

1.4 Incoming Resources

Incoming Resources represent grants, awards, donations, self-generated income due in the year

1.5 Tangible Fixed Assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at :
Music Equipment 25%

2

Income

		2022	2021
	Restrict Unrestrict d income ed funds funds	£	£
Tithes & Offerings		81,235	37,187
Total	0 0	81,235	37,187

3

CREDITORS

	2022	2021
	£	£
Accrued Expenses - Independent Examination	600	600.00
Loans	10,000	-
Creditors for Music Equipment	2,200	2,200
Total	12,800	600.00

4

BANK

	£	£
Current Account	73,334	13,975.00
Cash in Hand	-	-
	73,334	13,975

5

Tangible Assets
Cost or Valuation

	Music Equip.	Total
	£	£
At Cost		
As at 1 June 2021	6,200.00	6,200.00
Additions	300.00	300.00
	6,500.00	6,500.00
Depreciation		
As at 1 June 2021	1,550.00	1,550.00
Charge for the year	1,625.00	1,625.00
	3,175.00	3,175.00
Net Book Value		
As at 31 May 2022	3,325.00	3,325.00
As at 31 May 2021	4,650.00	4,650.00