

Charity number: 1189993

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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

CONTENTS

	Page
Reference and Administrative Details of the Charity,Its Trustees and Advisors	1
Trustees' Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance sheet	5
Notes to the Accounts	6

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 2023

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 2023

The Trustees and Management committee present their report together with the accounts of the charity for the year ended 31 May 2023

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 attendance has continued to flourish with attendance now numbering about 80-150 for regular services. We held various activities in the church in the gone financial year: Valentine , Christmas dinner, Ladies conference, Ladies breakfast, Ladies Health talk, 3 Men's retreats, youth dinner and retreat, Church sports day. The church sports day was significant in the sence that it was held in the park and got various members of the community joining in different sports, a few asking questions on who we are and what we do in the community and a number of people deciding to join as in our regularly services. In future we will be organising more of the events as it is a very effective outreach tool.

FINANCIAL REVIEW

We have already managed to get mortgage in principle, we have given an offer and waiting for the other party to respond. As stated earlier this will be a great milestone for the church once we secure the premises. We will have a parmanent home as well as it will improve our cashflow as we expect to generate income from letting out the church hall when not in use by the church.

This financial year also saw us successfully register for the gift aid scheme of which so far we have been credited with 23k Income. The scheme is going to increase our total annual earnings by more than 20% thereby ensuring that we are able to meet our current financial obligation and plan for further activities beneficial to the community and help us meet our church objective of reaching out to the community and being a home a home to the homeless, a friend to them that have no friends and a point of call to the vulnerable.

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

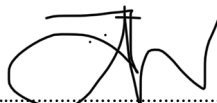
The Charities Act 1993 requires the trustees to prepare a statement of accounts for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the resources of the charity for the period.

In preparing thes 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

Chair

Position

25/6/23

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 2023

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: 11 June 2023

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	2023	2022

Approved:

Ms Juliah Maingi - Chair of Trustees

Dated: **25/6/23**

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: **25/6/23**

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

		2023 Total	2022 Total
	Note	£	£
Fixed Assets:			
Tangible Fixed Assets	5	1,700	3,325.00
Current Assets:-			
Debtors		-	-
Bank & Cash in Hand	4	58,800	73,334.00
Total Current Assets		58,800	73,334.00
Creditors :amounts falling due within one year	3	(600)	(12,800)
Net Current Assets		58,200	60,534.00
Net Assets		59,901	63,860.00

FUNDS

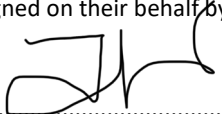
Unrestricted Funds	59,900	63,860.00
Restricted funds	-	-
Total Funds	59,900	63,860.00

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 25/6/23 and signed on their behalf by:



Ms Juliah 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 2023

1

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

		2023	2022
	Restrict Unrestricted income ed funds funds	£	£
Tithe & Offerings		66,476	81,235
HMRC Gift Aid		22,698	
Total	0 0	89,174	81,235

3

CREDITORS

	2023	2022
	£	£
Accrued Expenses - Independent Examination	600	600
Loans		10,000
Creditors for Music Equipment		2,200
Total	600	2,800.00

4

BANK

	£	£
Current Account	58,800	73,334
Cash in Hand	-	-
	58,800	73,334

5

Tangible Assets
Cost or Valuation

	Music Equip.	Total
	£	£
At Cost		
As at 1 June 2022	6,500.00	6,500.00
Additions		-
	6,500.00	6,500.00
Depreciation		
As at 1 June 2022	3,175.00	3,175.00
Charge for the year	1,625.00	1,625.00
	4,800.00	4,800.00
Net Book Value		
As at 31 May 2023	1,700.00	1,700.00
As at 31 May 2022	3,325.00	3,325.00