

REGISTERED COMPANY NUMBER: 12587631 (England and Wales)
REGISTERED CHARITY NUMBER: 1190267

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2022
for
BETHSHAN FOUNDATION LTD

Hanson & Associates
Chartered Certified Accountants
Room 19
Anerley Business Centre
Anerley Road
London
SE20 8BD

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for the Year Ended 31 May 2022

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BETHSHAN FOUNDATION LTD

Operating and Financial Review **for the Year Ended 31 May 2022**

For the year ended 31 March 2022, Bethshan Foundation Ltd had a total income of £336,982 (2021:£265,017) and total expenditure of £256,535 (2021:£220,783), resulting in a net surplus for the year of £113,009 (2021: £44,234).

The unrestricted fund balance was £228,859 at 31 March 2022. (2021: £148,412)

The restricted fund balance was £0 at 31 March 2022. (2021: £0)

The carried forward fund balance at 31 March 2022 amounted to: £228,859.

Overview of Bethshan Foundation Ltd finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

BETHSHAN FOUNDATION LTD

Report of the Trustees **for the Year Ended 31 May 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 5 May 2020 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Significant activities

This year has seen good progress in our activities as a Company and Charity. We have also seen our income and attendance grow significantly.

We have been able to use the premises for our church Truth Vine, regular prayer meetings and also to help people on a practical basis with seminars on how to set up and progress business and also with help on a spiritual basis.

We are however having our own premises built and it should be finished in the next financial year.

Truth Vine church very vibrant and increasing quickly. A great number of people have become more mature. We may have to move to two meetings each Sunday.

We ran some conferences and seminars in conjunction with Betty King International ministries. These meetings see many come along and we get very good reports on how the teaching helped.

We have a youth section which is in demand and we also have a section holding ladies meetings under the title "when strong women unite". These meetings are popular and powerful

We support an orphanage in Israel.

We also support a school in Kenya situated in the slum area Kibiri.

The prophetic school attracts a good number students from different churches and we are so blessed to have wonderful lecturers. We believe this helps many churches.

We are fully involved and active in the media having regular broadcasts and thus the ministry is able to reach out to a very wide audience.

We have a feeding programme which is aimed at those sleeping on the streets and it greatly appreciated by those in need.

A new venture is help in fostering children.

We continue to meet for prayer every Tuesday.

For the next financial year we expect the True Vine Church to grow.

We will continue our programme in Ghana and in particular a number of widows have been greatly helped.

Public benefit

Our public benefit included helping people set up in business and to get advice from top business people

We helped people who were emotionally damaged

We gave our premises for other charities to use

We helped widows and villages in Ghana

We support an orphanage in Israel.

We support a school in Kenya which is in the slum area of Kibiri , Nairobi.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management of Bethshan Foundation Ltd is the responsibility of the Board of Trustees. The board of Trustees manage Bethshan Foundation Ltd on a voluntary basis. The board meets from time to time to plan policies and ensure these policies are understood and implemented throughout the church.

The Board of Trustees also undertake projects and activities considered to be essential for the spiritual and social development of the members as well as in the local communities where the church serves.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

BETHSHAN FOUNDATION LTD

Report of the Trustees
for the Year Ended 31 May 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12587631 (England and Wales)

Registered Charity number

1190267

Registered office

33 - 35 Wembly Hill Road

Wembley

Middlesex

HA9 8AS

Trustees

Elizabeth Anne King

Antony John Horswood

Oliver Tafadzua Kumawu

Kyung Min Lee

Independent Examiner

Alfred Kwesi Hanson

FCCA

Hanson & Associates

Chartered Certified Accountants

Room 19

Anerley Business Centre

Anerley Road

London

SE20 8BD

Approved by order of the board of trustees on 29 March 2023 and signed on its behalf by:

Rev E A King - Trustee

**Independent Examiner's Report to the Trustees of
BETHSHAN FOUNDATION LTD**

Independent examiner's report to the trustees of BETHSHAN FOUNDATION LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

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 registered member of FCCA 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.

Alfred Kwesi Hanson
FCCA
Hanson & Associates
Chartered Certified Accountants
Room 19
Anerley Business Centre
Anerley Road
London
SE20 8BD

31 March 2023

BETHSHAN FOUNDATION LTD**Statement of Financial Activities**
for the Year Ended 31 May 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		329,389
Other trading activities	2	1,011
Investment income	3	119
Other income		6,463
Total		336,982
EXPENDITURE ON		
Charitable activities		
Ministry		135,862
Other		120,673
Total		256,535
NET INCOME		80,447
RECONCILIATION OF FUNDS		
Total funds brought forward		148,412
TOTAL FUNDS CARRIED FORWARD		228,859

The notes form part of these financial statements

BETHSHAN FOUNDATION LTD**Balance Sheet****31 May 2022**

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	6	3,452
CURRENT ASSETS		
Debtors	7	101,385
Cash at bank		140,822
		<hr/> 242,207
CREDITORS		
Amounts falling due within one year	8	(1,800)
NET CURRENT ASSETS		<hr/> 240,407
TOTAL ASSETS LESS CURRENT LIABILITIES		243,859
CREDITORS		
Amounts falling due after more than one year	9	(15,000)
NET ASSETS		<hr/> 228,859
FUNDS	11	
Unrestricted funds:		
General fund		228,859
TOTAL FUNDS		<hr/> 228,859

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BETHSHAN FOUNDATION LTD

Balance Sheet - continued

31 May 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 March 2023 and were signed on its behalf by:

E A King - Trustee

Notes to the Financial Statements
for the Year Ended 31 May 2022

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.

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.

Tangible fixed assets

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

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. OTHER TRADING ACTIVITIES

Shop income

£
1,011

BETHSHAN FOUNDATION LTD

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

3. INVESTMENT INCOME

	£
Deposit account interest	119
	<u>119</u>

4. NET INCOME/(EXPENDITURE)

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

	£
Depreciation - owned assets	4,990
Surplus on disposal of fixed assets	(6,463)
	<u>(1,473)</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022.

6. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST	
At 1 June 2021 and 31 May 2022	30,579
DEPRECIATION	
At 1 June 2021	22,137
Charge for year	4,990
	<u>27,127</u>
At 31 May 2022	3,452
NET BOOK VALUE	
At 31 May 2022	<u>3,452</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts recoverable on contract	65,635
Other debtors	35,750
	<u>101,385</u>

BETHSHAN FOUNDATION LTD**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other creditors	£ 1,800
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9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other loans (see note 10)	£ 15,000
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10. LOANS

An analysis of the maturity of loans is given below:

Amounts falling between one and two years:	£
Other loans - 1-2 years	15,000

11. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	148,412	80,447	228,859
TOTAL FUNDS	148,412	80,447	228,859

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	336,982	(256,535)	80,447
TOTAL FUNDS	336,982	(256,535)	80,447

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

BETHSHAN FOUNDATION LTD**Detailed Statement of Financial Activities**
for the Year Ended 31 May 2022

£

INCOME AND ENDOWMENTS**Donations and legacies**

Gifts	151,726
Donations	84,346
Gift aid	77,668
Other Income	15,649
	<hr/>
	329,389

Other trading activities

Shop income	1,011
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Investment income

Deposit account interest	119
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Other income

Gain on sale of tangible fixed assets	6,463
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Total incoming resources	<hr/> 336,982
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EXPENDITURE**Charitable activities**

Ministry	69,938
Charitable Activities	8,616
Foster Homes	5,993
Israel Project	9,261
Ghana Hospital Project	30,028
Glory of Zion	10,802
	<hr/>
	134,638

Other

Rent & Rates	63,800
Light & Heat	391
Telephone	4,401
Postage & Stationery	235
Fees & Licence	5,446
Travel & Accommodation	13,838
	<hr/>
	88,111

Support costs**Governance costs**

Bank Charges	872
Other direct costs	13,282
Other Professional fees	3,800
Carried forward	17,954

This page does not form part of the statutory financial statements

BETHSHAN FOUNDATION LTD

Detailed Statement of Financial Activities
for the Year Ended 31 May 2022

	£
Governance costs	
Brought forward	17,954
Equipment Expensed	5,892
Office & General Expenses	3,150
Accountancy and legal fees	1,800
Plant and machinery	4,990
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	33,786
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Total resources expended	256,535
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Net income	80,447
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