

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 2023**  
**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 2023**

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## **BETHSHAN FOUNDATION LTD**

### **Report of the Trustees** **for the Year Ended 31 May 2023**

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 2023. 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).

## **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 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
12587631 (England and Wales)

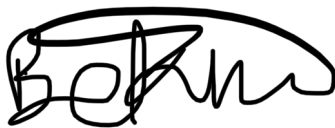
**Registered Charity number**  
1190267

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

Approved by order of the board of trustees on 19 February 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Rev E A King', written over a horizontal line.

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 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 Association of Chartered Certified Accountants, 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  
The Association of Chartered Certified Accountants

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

21 February 2024

**BETHSHAN FOUNDATION LTD****Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	Notes	<b>31.5.23</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.5.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>540,858</b>	329,388
Other trading activities	2	-	1,011
Investment income	3	<b>82</b>	119
Other income		-	6,463
<b>Total</b>		<b>540,940</b>	336,981
<b>EXPENDITURE ON</b>			
Raising funds	4	<b>672</b>	-
<b>Charitable activities</b>			
Ministry		<b>311,641</b>	149,143
Other		<b>122,059</b>	107,391
<b>Total</b>		<b>434,372</b>	256,534
<b>NET INCOME</b>		<b>106,568</b>	80,447
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>228,859</b>	148,412
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>335,427</b>	228,859

The notes form part of these financial statements

**BETHSHAN FOUNDATION LTD****Balance Sheet**  
**31 May 2023**

	Notes	<b>31.5.23</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.5.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	<b>1,662</b>	3,452
<b>CURRENT ASSETS</b>			
Debtors	9	<b>82,477</b>	101,385
Cash at bank		<b>253,089</b>	140,822
		<b>335,566</b>	242,207
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(1,801)</b>	(1,800)
<b>NET CURRENT ASSETS</b>		<b>333,765</b>	240,407
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>335,427</b>	243,859
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	-	(15,000)
<b>NET ASSETS</b>		<b>335,427</b>	228,859
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		<b>335,427</b>	228,859
<b>TOTAL FUNDS</b>		<b>335,427</b>	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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

**BETHSHAN FOUNDATION LTD**

**Balance Sheet - continued**

**31 May 2023**

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 19 February 2024 and were signed on its behalf by:

E A King - Trustee



**Notes to the Financial Statements**  
**for the Year Ended 31 May 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.

**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**

	<b>31.5.23</b>	<b>31.5.22</b>
	<b>£</b>	<b>£</b>
Shop income	-	1,011
	<u>          </u>	<u>          </u>

**BETHSHAN FOUNDATION LTD****Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023****3. INVESTMENT INCOME**

	<b>31.5.23</b>	31.5.22
	<b>£</b>	£
Deposit account interest	<b>82</b>	119
	<u>82</u>	<u>119</u>

**4. RAISING FUNDS****Investment management costs**

	<b>31.5.23</b>	31.5.22
	<b>£</b>	£
Support costs	<b>672</b>	-
	<u>672</u>	<u>-</u>

**5. NET INCOME/(EXPENDITURE)**

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

	<b>31.5.23</b>	31.5.22
	<b>£</b>	£
Depreciation - owned assets	<b>5,790</b>	4,990
Surplus on disposal of fixed assets	<b>-</b>	(6,463)
	<u>-</u>	<u>(6,463)</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	329,388
Other trading activities	1,011
Investment income	119
Other income	6,463
<b>Total</b>	<u>336,981</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Ministry	149,143
Other	107,391
<b>Total</b>	<u>256,534</u>
<b>NET INCOME</b>	80,447

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

Total funds brought forward

148,412

**TOTAL FUNDS CARRIED FORWARD**

228,859

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2022	30,579	-	30,579
Additions	-	4,000	4,000
At 31 May 2023	30,579	4,000	34,579
<b>DEPRECIATION</b>			
At 1 June 2022	27,127	-	27,127
Charge for year	4,990	800	5,790
At 31 May 2023	32,117	800	32,917
<b>NET BOOK VALUE</b>			
At 31 May 2023	(1,538)	3,200	1,662
At 31 May 2022	3,452	-	3,452

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Amounts recoverable on contract	75,727	65,635
Other debtors	6,750	35,750
	82,477	101,385

**BETHSHAN FOUNDATION LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.23</b>	31.5.22
	£	£
Trade creditors	<b>1</b>	-
Other creditors	<b>1,800</b>	1,800
	<b>1,801</b>	1,800

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.5.23</b>	31.5.22
	£	£
Other loans (see note 12)	-	15,000

**12. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.5.23</b>	31.5.22
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	-	15,000

**13. MOVEMENT IN FUNDS**

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>228,859</b>	<b>106,568</b>	<b>335,427</b>
<b>TOTAL FUNDS</b>	<b>228,859</b>	<b>106,568</b>	<b>335,427</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>540,940</b>	<b>(434,372)</b>	<b>106,568</b>
<b>TOTAL FUNDS</b>	<b>540,940</b>	<b>(434,372)</b>	<b>106,568</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2023**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,981	(256,534)	80,447
<b>TOTAL FUNDS</b>	<u>336,981</u>	<u>(256,534)</u>	<u>80,447</u>

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

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	148,412	187,015	335,427
<b>TOTAL FUNDS</b>	<u>148,412</u>	<u>187,015</u>	<u>335,427</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 £
<b>Unrestricted funds</b>			
General fund	877,921	(690,906)	187,015
<b>TOTAL FUNDS</b>	<u>877,921</u>	<u>(690,906)</u>	<u>187,015</u>

**BETHSHAN FOUNDATION LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2023**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2023.

**BETHSHAN FOUNDATION LTD****Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	31.5.23 £	31.5.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	43,397	151,725
Donations	408,585	84,346
Gift aid	55,019	77,668
Other Income	33,857	15,649
	<hr/>	<hr/>
	540,858	329,388
<b>Other trading activities</b>		
Shop income	-	1,011
<b>Investment income</b>		
Deposit account interest	82	119
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	6,463
	<hr/>	<hr/>
<b>Total incoming resources</b>	540,940	336,981
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Ministry	163,352	69,938
Charitable Activities	56,651	21,897
Foster Homes	10,000	5,993
Israel Project	14,176	9,261
Ghana Hospital Project	-	30,028
Glory of Zion	7,462	10,802
Football Academy Project	60,000	-
	<hr/>	<hr/>
	311,641	147,919
<b>Other</b>		
Rent & Rates	63,800	63,800
Insurance	1,255	-
Light & Heat	781	391
Telephone	4,486	4,401
Postage & Stationery	35	235
Fees & Licence	1,380	5,446
Travel & Accommodation	31,591	13,838
	<hr/>	<hr/>
	103,328	88,111
<b>Support costs</b>		
<b>Governance costs</b>		
Bank Charges	672	872
Carried forward	672	872

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 2023**

	31.5.23 £	31.5.22 £
<b>Governance costs</b>		
Brought forward	<b>672</b>	872
Other Professional fees	<b>85</b>	3,800
Equipment Expensed	<b>2,833</b>	5,892
Office & General Expenses	<b>8,223</b>	3,150
Accountancy and legal fees	<b>1,800</b>	1,800
Plant and machinery	<b>4,990</b>	4,990
Fixtures and fittings	<b>800</b>	-
	<b>19,403</b>	20,504
Total resources expended	<b>434,372</b>	256,534
<b>Net income</b>	<b>106,568</b>	80,447