

REGISTERED COMPANY NUMBER: 12002455 (England and Wales)
REGISTERED CHARITY NUMBER: 1193174

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022
FOR
SPRING OF HOPE UK LIMITED**

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

SPRING OF HOPE UK LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12

SPRING OF HOPE UK LIMITED
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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purposes as set out in the objects contained in the company's articles of association are:

- To advance the Christian faith in accordance with the charity's Statement of Beliefs within Greater Manchester and other parts of the UK or the world as the trustees think fit.
- To provide and assist in the provision of facilities for the benefit of the community and surrounding neighbourhood in which the charity operates.
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods and services including the provision of counselling and support.

SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022

OBJECTIVES AND ACTIVITIES

Charitable activities

Activities in the UK:

Carol Singing and Curry Nights:

The charity initiated two Carol Singing and Curry nights on 11th and 18th December 2021 at the Dandelion Community Hall, Oatlands Rd, Wythenshawe, Manchester M22 1AH. Over 200 people from the local community participated in the event. The event was aimed at reaching the local community to come out of their loneliness and related mental issues. The charity had the help of volunteers to come and talk with the people who attended so they knew there are people whom they can talk and share their concerns.

Sunday Service:

On 19th December 2021, the charity started a church service at Dandelion Community Hall, Oatlands Rd, Wythenshawe, Manchester M22 1AH. This was to bring the people together to have a time of fellowship, singing and hearing from Jesus' teaching and feel that they belong to a caring community. Coffee, tea, drinks and snacks are served before and after the service for people to have fellowship and share their concerns, worries and prayer requests.

Community Meals:

Once a month, during the last Sunday of the month, the charity invites the local people and provides a dinner after the Sunday service.

Activities in India:

The charity partners with a charity in India named Global Socio Educational and Charitable Trust (GSECT), a registered charity in India (www.gsect.com). GSECT is involved in various developmental and educational activities in India.

Spring of Hope UK Limited is mainly involved in helping four areas:

Training: The charity is partially funding the training cost of men and women at Sathya Veda Seminary to become social workers in various activities in the remote communities in India (www.svsindia.org).

Developing the Infrastructure: The charity also partially funded resources to develop the training facility at Sathya Veda Seminary which is still in progress.

Shalom Project: GSECT is involved in rehabilitating children and families at Maya Puri slum in New Delhi. The kids in the slum were not going to school. GSECT is taking initiatives in partnering with the local schools in sending some 100 kids back to school. The parents also receive teaching and training on the importance of sending kids to school and healthy living habits.

Kingdom Economic Enhancement Project (KEEP): GSECT has taken the initiative to help the poor and needy people who do not have any means of livelihood by giving training to start small businesses in the local community and they provide a loan to meet the initial setup costs.

Educational Assistance: The charity is also helping a semi orphan girl to complete her BSc nursing qualification through GSECT.

Public benefit

The board of trustees is satisfied with the performance of the charity during the year and in planning the activities the trustees have had regard to the Charity Commission's guidance on public benefit.

FUTURE PLANS

Church Planting

The Charity wishes to develop the Church in Manchester and plant another one in Macclesfield and to enhance its involvement in the community in the UK and in India as per the availability of funds.

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.

SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
12002455 (England and Wales)

Registered Charity number
1193174

Registered office
61 Plodder Lane
Farnworth
Bolton
Lancashire
BL4 0BX

Trustees
Pastor J Daniel-Sam
Dr G Danam
Rev D H Rigby

Independent Examiner
N W Polding B.Sc., F.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Approved by order of the board of trustees on 8 February 2023 and signed on its behalf by:



Gnanadas Danam (Feb 14, 2023 15:41 GMT+5.5)

Dr G Danam - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SPRING OF HOPE UK LIMITED**

Independent examiner's report to the trustees of Spring of Hope UK Limited ('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').

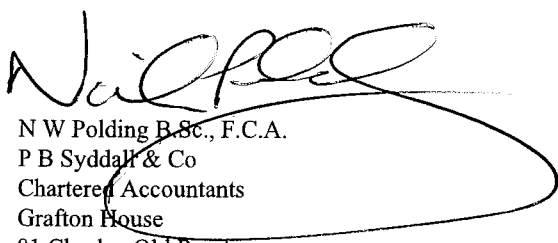
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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.



N W Polding B.Sc., F.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

8 February 2023

SPRING OF HOPE UK LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		64,135	42,672
Investment income	2	2	1
Total		64,137	42,673
EXPENDITURE ON			
Charitable activities			
Charitable		80,192	25,570
NET INCOME/(EXPENDITURE)		(16,055)	17,103
RECONCILIATION OF FUNDS			
Total funds brought forward		33,021	15,918
TOTAL FUNDS CARRIED FORWARD		16,966	33,021

The notes form part of these financial statements

SPRING OF HOPE UK LIMITED

**BALANCE SHEET
31 MAY 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	5	1,360	-
CURRENT ASSETS			
Cash at bank		16,136	33,901
CREDITORS			
Amounts falling due within one year	6	(530)	(880)
NET CURRENT ASSETS		<u>15,606</u>	<u>33,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,966</u>	<u>33,021</u>
NET ASSETS		<u>16,966</u>	<u>33,021</u>
FUNDS			
Unrestricted funds	7	<u>16,966</u>	<u>33,021</u>
TOTAL FUNDS		<u>16,966</u>	<u>33,021</u>

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.

The notes form part of these financial statements

SPRING OF HOPE UK LIMITED

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 8 February 2023 and were signed on its behalf by:



Gnanadas Danam (Feb 14, 2023 15:41 GMT+5.5)

G Danam - Trustee



J Daniel-sam (Feb 15, 2023 09:42 GMT)

J Daniel-Sam - Trustee



David H. Rigby (Feb 16, 2023 08:56 GMT)

D H Rigby - Trustee

The notes form part of these financial statements

SPRING OF HOPE UK LIMITED

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.

Office equipment - 20% 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	2	1

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>340</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

TRUSTEES' EXPENSES

There were trustees expenses of £699 paid for the year ended 31 May 2022. (2021 : £1,958)

5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
Additions	<u>1,700</u>
DEPRECIATION	
Charge for year	<u>340</u>
NET BOOK VALUE	
At 31 May 2022	<u>1,360</u>
At 31 May 2021	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	50	-
Social security and other taxes	-	124
Other creditors	-	756
Accruals and deferred income	<u>480</u>	<u>-</u>
	<u>530</u>	<u>880</u>

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

7. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	33,021	(16,055)	16,966
TOTAL FUNDS	<u>33,021</u>	<u>(16,055)</u>	<u>16,966</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,137	(80,192)	(16,055)
TOTAL FUNDS	<u>64,137</u>	<u>(80,192)</u>	<u>(16,055)</u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	15,918	17,103	33,021
TOTAL FUNDS	<u>15,918</u>	<u>17,103</u>	<u>33,021</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,673	(25,570)	17,103
TOTAL FUNDS	<u>42,673</u>	<u>(25,570)</u>	<u>17,103</u>

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

7. MOVEMENT IN FUNDS - continued

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

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	15,918	1,048	16,966
TOTAL FUNDS	<u>15,918</u>	<u>1,048</u>	<u>16,966</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	106,810	(105,762)	1,048
TOTAL FUNDS	<u>106,810</u>	<u>(105,762)</u>	<u>1,048</u>

8. RELATED PARTY DISCLOSURES

Miss J Sophia who is the daughter of trustee Dr G Danam, is employed by the charity and receives gross wages of £10,200 and employer pension contributions of £119.

During the year the charity paid £600 to Daniel Sam Limited, a company in which Mr G E Daiel-Sam, son of trustee Pastor J Daniel-Sam, is the sole director. The charges were paid in respect of bookkeeping and payroll services and the provision of a virtual office.

SPRING OF HOPE UK LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	58,688	42,672
Gift aid	5,447	-
	<u>64,135</u>	<u>42,672</u>
Investment income		
Deposit account interest	2	1
	<u>64,137</u>	<u>42,673</u>
Total incoming resources		
	<u>64,137</u>	<u>42,673</u>
EXPENDITURE		
Charitable activities		
Wages	10,076	10,200
Trustee expenses	699	1,958
Pensions	119	50
Office and administration expenses	949	391
Insurance	224	177
Telephone	589	204
Postage and stationery	143	372
Advertising	429	127
Ministry gifts	400	-
Overseas gifts	56,003	-
Church events	1,884	-
Outreach expenses	1,095	-
IT maintenance	1,215	624
Travel and subsistence	4,071	443
Subscriptions	89	150
Accountancy and legal expenses	1,080	650
Training costs	314	-
Grants to institutions	-	10,165
Repairs and maintenance	346	-
	<u>79,725</u>	<u>25,511</u>
Support costs		
Finance		
Bank charges	127	59
Office equipment depreciation	340	-
	<u>467</u>	<u>59</u>
Total resources expended	<u>80,192</u>	<u>25,570</u>
Net (expenditure)/income	<u><u>(16,055)</u></u>	<u><u>17,103</u></u>

This page does not form part of the statutory financial statements