

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

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

	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 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

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.

Charitable activities

Activities in the UK:

Carol Singing and Curry Nights:

The charity initiated two Carol Singing and Curry nights on two Sundays in December 2022 at the Dandelion Community Hall, Oatlands Rd, Wythenshawe, Manchester M22 1AH. Over 200 people from the local community participated in the events. The events were aimed at reaching the local community to come out of their loneliness and related mental issues. The charity had the help of volunteers who came to talk with the people who attended so they knew there are people who they can talk to and share their concerns.

Sunday Service:

On 19th December 2021, the charity started a church service every Sunday at Dandelion Community Hall, Oatlands Rd, Wythenshawe, Manchester M22 1AH. They are to bring the people together to have 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.

Local Food Bank at Dandelion Community Centre:

The charity is also helping with the local food bank at the Dandelion Community Centre. The charity encourages the people from the church to volunteer at the food bank.

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 these 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 children in the slum were not going to school. GSECT is taking initiatives in partnering with the local schools in sending some 100 children back to school. The parents also receive teaching and training on the importance of sending children 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.

SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023

OBJECTIVES AND ACTIVITIES

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 Macclesfield and also start a new church in Blackburn and Keele. The Charity wishes to enhance its involvement in the community in the UK and in India as per the availability of funds.

In January 2023 the charity started a new church plant at Macclesfield. The church is meeting at St. John the Evangelist C of E Church, Wilwick Ln, Macclesfield SK11 8RS. This brings 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.

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.

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

A J Syddall M.A., A.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Spring of Hope UK Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 14 February 2024 and signed on its behalf by:

Gnanadas Danam

Gnanadas Danam (Feb 27, 2024 07:03 GMT)

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 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

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.



A J Syddall M.A., A.C.A.
The Institute of Chartered Accountants in England and Wales

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

14 February 2024

SPRING OF HOPE UK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		70,018	64,135
Investment income	3	4	2
Total		70,022	64,137
 EXPENDITURE ON			
Charitable activities			
Charitable		65,138	80,192
 NET INCOME/(EXPENDITURE)		4,884	(16,055)
 RECONCILIATION OF FUNDS			
Total funds brought forward		16,966	33,021
 TOTAL FUNDS CARRIED FORWARD		21,850	16,966

The notes form part of these financial statements

SPRING OF HOPE UK LIMITED

BALANCE SHEET
31 MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	1,020	1,360
CURRENT ASSETS			
Cash at bank		21,310	16,136
CREDITORS			
Amounts falling due within one year	7	(480)	(530)
NET CURRENT ASSETS		<u>20,830</u>	<u>15,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,850</u>	<u>16,966</u>
NET ASSETS		<u><u>21,850</u></u>	<u><u>16,966</u></u>
FUNDS	8		
Unrestricted funds		<u>21,850</u>	<u>16,966</u>
TOTAL FUNDS		<u><u>21,850</u></u>	<u><u>16,966</u></u>

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

- (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 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 14 February 2024 and were signed on its behalf by:

Gnanadas Danam

Gnanadas Danam (Feb 27, 2024 07:03 GMT)

G Danam - Trustee

J Daniel-Sam

Johnson Daniel-Sam (Feb 19, 2024 22:03 GMT)

J Daniel-Sam - Trustee

D H Rigby

David Rigby (Feb 19, 2024 15:20 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 2023

1. STATUTORY INFORMATION

Spring of Hope UK Limited is a registered charity and a private company, limited by guarantee, registered in England and Wales. The charitable company's registered numbers and registered office address can be found in the Report of the Trustees..

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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.

GOING CONCERN

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>4</u>	<u>2</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	340	340
Other operating leases	<u>3,045</u>	<u>799</u>

5. 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 for the year ended 31 May 2023 (2022 : £699)

6. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 June 2022 and 31 May 2023	<u>1,700</u>
DEPRECIATION	
At 1 June 2022	340
Charge for year	<u>340</u>
At 31 May 2023	<u>680</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,020</u>
At 31 May 2022	<u>1,360</u>

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	50
Accruals and deferred income	480	480
	<u>480</u>	<u>530</u>

8. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	16,966	4,884	21,850
	<u>16,966</u>	<u>4,884</u>	<u>21,850</u>
TOTAL FUNDS	<u>16,966</u>	<u>4,884</u>	<u>21,850</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,022	(65,138)	4,884
	<u>70,022</u>	<u>(65,138)</u>	<u>4,884</u>
TOTAL FUNDS	<u>70,022</u>	<u>(65,138)</u>	<u>4,884</u>

Comparatives for 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
	<u>33,021</u>	<u>(16,055)</u>	<u>16,966</u>
TOTAL FUNDS	<u>33,021</u>	<u>(16,055)</u>	<u>16,966</u>

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

8. MOVEMENT IN FUNDS - continued

Comparative 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)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,137</u>	<u>(80,192)</u>	<u>(16,055)</u>

9. RELATED PARTY DISCLOSURES

Miss J Sophia who is the daughter of trustee Dr G Danam, was employed by the charity and received a gross wages of £850 (2022 - £10,200) and employer pension contributions of £10 (2022 - £119)

During the year the charity paid £545 (2022 - £600) to Daniel Sam Limited, a company in which Mr G E Daniel-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 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,018	58,688
Gift aid	-	5,447
	<u>70,018</u>	<u>64,135</u>
Investment income		
Deposit account interest	4	2
	<u>70,022</u>	<u>64,137</u>
Total incoming resources		
	<u>70,022</u>	<u>64,137</u>
EXPENDITURE		
Charitable activities		
Wages	850	10,076
Trustee expenses	-	699
Pensions	10	119
Church rent	3,045	799
Office and administration expenses	45	150
Insurance	246	224
Telephone	432	589
Postage and stationery	310	143
Advertising	106	429
Sundries	182	-
Ministry gifts	700	400
Overseas gifts	54,312	56,003
Church events	1,492	1,884
Outreach expenses	173	1,095
IT maintenance	173	1,215
Travel and subsistence	1,896	4,071
Subscriptions	50	89
Accountancy and legal expenses	545	1,080
Training costs	-	314
Repairs and maintenance	-	346
Youth and children's work	134	-
	<u>64,701</u>	<u>79,725</u>
Support costs		
Finance		
Bank charges	97	127
Office equipment depreciation	340	340
	<u>437</u>	<u>467</u>
Total resources expended	<u>65,138</u>	<u>80,192</u>
Net income/(expenditure)	<u>4,884</u>	<u>(16,055)</u>

This page does not form part of the statutory financial statements