

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024
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

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FOR THE YEAR ENDED 31 MAY 2024**

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SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

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 2024. 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 2024

OBJECTIVES AND ACTIVITIES

Charitable activities

Activities in the UK:

Carol Singing and Curry Nights:

The charity initiated two Carol Singing and Curry nights at two locations: one on Saturday 9th December 2023 at St. John the Evangelist Parish Church, Wilwick Lane Macclesfield Stockport, SK11 8RS and another one on Sunday 10th December 2023 at the Dandelion Community Hall, Oatlands Road, Wythenshawe, Manchester M22 1AH. Over 300 people from the local community participated in these 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 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 held every Sunday at Dandelion Community Hall, Oatlands Road, Wythenshawe, Manchester M22 1AH.

There are other weekly family get togethers at different locations during the week. The charity is also involved in food parcel distribution with volunteer help from the members of the church.

On 8th January 2023 another church service was started at St. John the Evangelist Parish Church, Wilwick Lane, Macclesfield Stockport, SK11 8RS.

These are to bring people together to have a time of fellowship, singing and hearing from Jesus' teaching and to 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 at a local food bank at Dandelion Community Centre. The Charity is also helping in the local food bank at the Dandelion Community Centre to mobilise the people from the church to volunteer in 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 in the following 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.

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.

SPRING OF HOPE UK LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

FINANCIAL REVIEW

Reserves policy

The trustees consider £20,000 to be acceptable reserves as this covers a minimum of two years day to day running costs.

At the balance sheet date the charity had unrestricted funds of £21,480 which is in line with this policy.

FUTURE PLANS

Church Planting:

The charity wishes to develop the church in Manchester and Macclesfield and also start a new churches in Stoke on Trent, 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.

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
BL4 0BX

Trustees

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

Independent Examiner

A J Syddall M.A., 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 11 February 2025 and signed on its behalf by:

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 2024.

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., F.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

11 February 2025

SPRING OF HOPE UK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2024**

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		90,204	70,018
Investment income	3	62	4
Total		90,266	70,022
EXPENDITURE ON			
Charitable activities			
Charitable		90,636	65,138
NET INCOME/(EXPENDITURE)		(370)	4,884
RECONCILIATION OF FUNDS			
Total funds brought forward		21,850	16,966
TOTAL FUNDS CARRIED FORWARD		21,480	21,850

The notes form part of these financial statements

SPRING OF HOPE UK LIMITED

**BALANCE SHEET
31 MAY 2024**

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,488	1,020
CURRENT ASSETS			
Cash at bank		20,953	21,310
CREDITORS			
Amounts falling due within one year	7	(961)	(480)
NET CURRENT ASSETS		<u>19,992</u>	<u>20,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,480</u>	<u>21,850</u>
NET ASSETS		<u>21,480</u>	<u>21,850</u>
FUNDS	8		
Unrestricted funds		<u>21,480</u>	<u>21,850</u>
TOTAL FUNDS		<u>21,480</u>	<u>21,850</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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 2024

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 11 February 2025 and were signed on its behalf by:

G Danam - Trustee

J Daniel-Sam - Trustee

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 2024

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.

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 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	62	4
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examination	960	-
Depreciation - owned assets	419	340
Other operating leases	3,105	3,045
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

6. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 June 2023	1,700
Additions	887
	<u> </u>
At 31 May 2024	2,587
	<u> </u>
DEPRECIATION	
At 1 June 2023	680
Charge for year	419
	<u> </u>
At 31 May 2024	1,099
	<u> </u>
NET BOOK VALUE	
At 31 May 2024	1,488
	<u> </u>
At 31 May 2023	1,020
	<u> </u>

SPRING OF HOPE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	480	-
Accruals and deferred income	481	480
	<u>961</u>	<u>480</u>

8. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	21,850	(370)	21,480
	<u>21,850</u>	<u>(370)</u>	<u>21,480</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,266	(90,636)	(370)
	<u>90,266</u>	<u>(90,636)</u>	<u>(370)</u>

Comparatives for 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>

SPRING OF HOPE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2024

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	70,022	(65,138)	4,884
TOTAL FUNDS	<u>70,022</u>	<u>(65,138)</u>	<u>4,884</u>

9. RELATED PARTY DISCLOSURES

During the year the charity paid £379 (2023 - £545) 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 services and the provision of a virtual office.

The charity has donated £58,000 to GoodNews Aid, a UK charity in which trustee Dr G Danam is materially interested in as trustee.

During the year to 31 March 2024 GoodNews Aid made donations totalling £46,000 to a partner charity, Global Socio-Educational and Charitable Trust (GSECT), a registered charity in India. Trustee Dr G Danam is the director of Sathya Veda Seminary the training centre of GSECT.

SPRING OF HOPE UK LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	74,435	70,018
Gift aid	15,769	-
	<u>90,204</u>	<u>70,018</u>
Investment income		
Deposit account interest	62	4
Total incoming resources	<u>90,266</u>	<u>70,022</u>
EXPENDITURE		
Charitable activities		
Wages	-	850
Pensions	-	10
Church rent	3,105	3,045
Office and administration expenses	57	45
Insurance	236	246
Telephone	276	432
Postage and stationery	22	310
Advertising	386	106
Sundries	-	182
Ministry gifts	69,400	700
Overseas gifts	9,811	54,312
Church events	1,737	1,492
Outreach expenses	86	173
IT maintenance	165	173
Travel and subsistence	2,344	1,896
Subscriptions	219	50
Accountancy and legal expenses	379	545
Repairs and maintenance	92	-
Youth and children's work	67	134
Raising funds	250	-
Sound equipment and worship expenses	456	-
	<u>89,088</u>	<u>64,701</u>
Support costs		
Finance		
Bank charges	169	97
Office equipment depreciation	419	340
	<u>588</u>	<u>437</u>

This page does not form part of the statutory financial statements

SPRING OF HOPE UK LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024 £	2023 £
Finance		
Governance costs		
Independent examination	<u>960</u>	<u>-</u>
Total resources expended	<u>90,636</u>	<u>65,138</u>
Net (expenditure)/income	<u><u>(370)</u></u>	<u><u>4,884</u></u>

This page does not form part of the statutory financial statements