

FOUNTAIN OF LIFE CHURCH LONDON

England & Wales · Charity number 1088157

Details

Other names THE FOUNTAIN OF LIFE CHURCH LONDON

Status Registered

Legal form Other

Registered 2001-08-22

Register [View on the Charity Commission register](#)

Contact

Address Basement
234 Trafalgar Road
SE10 9ER

Phone 02037418145

Email info@tfolc.org.uk

Website www.tfolc.org.uk

Activities

Objects: TO ADVANCE RELIGION IN ACCORDANCE WITH THE TENETS OF THE PENTECOSTAL DENOMINATION IN ENGLAND AND WALES, AND TO PROMOTE OTHER CHARITABLE WORK OF THE DENOMINATION, IN PARTICULAR BY HOLDING SERVICES OF WORSHIP, BIBLE CLASSES AND SUNDAY SCHOOLS.

Activities: We organise religious meetings, prayer and counselling sessions

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,050	£16,837	-	-
2023-12-31	£52,553	£64,092	-	-
2022-12-31	£41,039	£43,343	-	-
2021-12-31	£61,185	£76,182	-	-
2020-12-31	£86,320	£50,120	-	-

Trustees

Name	Role	Appointed
Jimmy Odukoya	Chair	2023-09-30
Deborah Odukoya-Enuha		2023-09-30
PASTOR ROTIMI OLATOKUNBO OKPAISE		
Toluwani Odukoya		2023-09-30

FOUNTAIN OF LIFE CHURCH LONDON

England & Wales - Charity number 1088157

Accounts

CHARITY REGISTERED NUMBER : 1088157

FOUNTAIN OF LIFE CHURCH, LONDON

ANNUAL REPORT AND

STATEMENT OF ACCOUNTS

FOR YEAR ENDING 31ST DECEMBER 2023

Tove Accountancy Ltd
Office 6, Town Hall
86 Watling Street East
Towcester
Northants
NN12 6BS

FOUNTAIN OF LIFE CHURCH, LONDON
LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity No.	1088157
Trustees	<p>Pastor Taiwo Odukoya (deceased 7th August 2023) Pastor Alfred Ohiani Pastor Rotimi Okpaise Pastor Ugochi Agbasimelo Mr Abel Olagunju Mr Dotun Fasanya Pastor Akin Osinbajo</p> <p>The existing trustees appoint any new trustees following the provision laid out in the charity's governing instrument</p>
Correspondence Address	<p>Basement 234 Trafalgar Road London SE10 9ER</p>
Governing Instrument	<p>Association's Constitution adopted 13th February 2001 Charity Registration 22nd August 2001</p>
Objects	<p>To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.</p>
Statement of Financial Activities	<p>The attached statement of financial activities with accompanying notes set out a true and fair view of the finances of the charity for the period.</p>
Primary Bankers	<p>Barclays Bank</p>
Independent Examiner	<p>Tove Accountancy Ltd Office 6, Town Hall 86 Watling Street East Towcester Northants NN12 6BS</p>

**FOUNTAIN OF LIFE CHURCH, LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2023**

Description of the Charity Pentecostal Christian Church

Objects To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.

Areas of benefit London and elsewhere

Report

Structure, Governance and Management

Senior Pastor	Pastor Jimmy Odukoya
Chairman, Missions Council	Pastor Fred Ohiani
Pastor - FOLC, London	Pastor Ugochi Agbasimelo Pastor Charles Agbasimelo
Ministers / Elders	Pastor Abel Olagunju Pastor Femi Olatunji Mrs Gbemi Olagunju

We started our worship services in March 2010. There has been a small growth in congregation numbers and we still receive a measure of support (financial and otherwise) from our Head Quarters Church – The Fountain of Life Church, Ilupeju, Lagos, Nigeria.

Risk Management

The trustees have assessed the major risks to which the charity is exposed. They are satisfied that systems are being put in place to mitigate exposure to the major risks of the charity's continuing role within the church and community. We are members of CCPAS and get a lot of guidance from them for policies and systems.

Objectives and activities

We became a registered charity in 2001. We had our first programme in 2008 tagged London Showers, and started meeting occasionally for prayers. The church was inaugurated in March 2010. This was when we commenced regular activities/ worship services on Sundays and Thursdays.

Believing that God is perfect and all powerful, The Fountain of Life Church exists to teach men and women the art of building successful relationships and the principles of leadership so they can be all they are created to be. To this end, we continue to offer spiritual support and counsel to our members and the community.

We work closely with the Churches Child Protection Advisory Service to ensure that all volunteers working with the Sunday School have Criminal Record Bureau Checks.

FOUNTAIN OF LIFE CHURCH, LONDON REPORT OF THE TRUSTEES - CONTINUED

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of the charity. The trustees recognise that, for the accounting year ending 31 December 2022, the trustees report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believe that the charity meets the public benefit requirement.

Grant Making Policy

The church is willing to help those in need and will assess each case individually.

Achievements and Performance

-

Since September 2021, we have met in person once a week on Sundays and online on Thursdays for Bible Study and Prayer meetings.

- Through our website and social media platforms, we have been able to reach members of the public with portions of scripture to strengthen their faith and give them hope.
- We send weekly texts to our members and those within the community who have given us their details and indicated interest in hearing from us.

Financial Review

Since the start of Worship services in January 2021 both online and on-site, our income has been tolerable, costs have been closely monitored so as not to exceed income. These will continue to be monitored closely and the giving of voluntary services will be encouraged.

Reserves & Investment Policy

When we are financially buoyant, we will develop a robust policy to guide our use and management of reserves.

Plans for the Future

To continue to disciple the church members, to build up their faith and encourage all members of the church to serve the wider community. To continue with the Sunday and Thursday worship and prayer services.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees:

SIGNED


.....
Pastor Ugochi Agbasimelo, Trustee

Date:

07 February 2024
.....

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF FOUNTAIN OF LIFE CHURCH, LONDON**

I present my report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

Donna Rowan Gold

5th February 2024

Dated

.....
Donna Rowan Gold

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31ST DECEMBER 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME					
Donations and Legacies	3a	32,607	19,946	52,553	44,964
Charitable Activities	3b	0	0	0	0
Investments	3c	0	0	0	0
		<u>32,607</u>	<u>19,946</u>	<u>52,553</u>	<u>44,964</u>
Asset and investment sales					
Loan repayments received		0	0	0	0
TOTAL INCOMING RESOURCES		<u>32,607</u>	<u>19,946</u>	<u>52,553</u>	<u>44,964</u>
EXPENDITURE					
Raising Funds	4a	118	0	118	17
Charitable Activities	4b	34,092	30,000	64,092	80,219
Other	4c	(1,792)	1,792	0	0
		<u>32,418</u>	<u>31,792</u>	<u>64,210</u>	<u>80,236</u>
Asset and investment purchases					
Loans made		0	0	0	0
TOTAL RESOURCES EXPENDED		<u>32,418</u>	<u>31,792</u>	<u>64,210</u>	<u>80,236</u>
Net Incoming Resources		189	(11,846)	(11,657)	(35,272)
Total Funds Brought Forward		11,204	15,076	26,280	61,552
TOTAL FUNDS CARRIED FORWARD		<u>11,393</u>	<u>3,230</u>	<u>14,623</u>	<u>26,280</u>

The notes on pages 7 to 11 form part of these financial statements.

FOUNTAIN OF LIFE CHURCH, LONDON

BALANCE SHEET

AS AT 31ST DECEMBER 2023

		2023 £	2022 £
ASSETS			
Cash Funds:			
Prepayments		-	-
Rent Deposit		9,962	9,962
Bank	7	5,674	16,418
Cash		95	-
		<u>15,732</u>	<u>26,380</u>
LIABILITIES			
		98	100
		<u>15,634</u>	<u>26,280</u>
Represented by:			
General Fund		11,393	8,847
Restricted Funds		3,230	17,433
		<u>14,623</u>	<u>26,280</u>
Assets retained for the Charity's own use:			
Equipment	6	17,714	17,714
LIABILITIES			
Accountants Examination Fees outstanding		739	738
Cash		-	2
HMRC PAYE		98	98
Wages creditor		978	-
Nest Pension		33	-
		<u>1,848</u>	<u>838</u>

Trustees responsibilities in relation to financial statements

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011.

Approved by the Trustees on 07 February 2024



and signed on their behalf by Pastor Ugochi Agbasimelo, Trustee

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2023

1. BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

The Church is pausing its activities from 1st January 2024 until decisions are made about its future.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period (3.47 FRS102 SORP).

2. ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2023

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred Income

No material item of deferred income has been included in the accounts.

3. INCOME

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
a) Donations and Legacies				
Tithes & Offerings	26,073	19,946	46,019	37,586
Gift Aid reclaimed	6,534	0	6,534	7,378
Fountain of Life Church, Lagos - Support	0	0	0	0
	32,607	19,946	52,553	44,964
b) Charitable Activities				
Sale of Goods	0	0	0	0
Sale of Tickets	0	0	0	0
	0	0	0	0
c) Investments				
Bank Interest	0	0	0	0
	0	0	0	0
Total Income	32,607	19,946	52,553	44,964

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2023

4. EXPENDITURE	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
a) Raising Funds				
Cd's & Publications	0	0	0	0
Printing of brochure and fliers	118	0	118	17
	118	0	118	17
b) Charitable Activities				
Donations	0	0	0	0
Honorarium	0	0	0	700
Musicians	14,390	0	14,390	15,550
Room Hire	0	0	0	0
Event Costs	0	0	0	731
Welfare & Hospitality	64	0	64	396
Wages	11,960	0	11,960	15,061
Pension	172	0	172	630
Office & Storage Rent	0	30,000	30,000	36,000
Rates	892	0	892	893
Cleaning	1,997	0	1,997	2,174
Travel expenses	0	0	0	888
Training and Seminars	0	0	0	129
Office Telephone, postage and stationery	957	0	957	1,091
Repairs and renewals	0	0	0	0
Equipment Costs	0	0	0	610
Software Costs	825	0	825	0
Insurance	344	0	344	0
Subscriptions	1,202	0	1,202	3,985
Advertising and Promotion	194	0	194	291
Legal and Professional fees	0	0	0	0
Payroll & Examiners fees	1,095	0	1,095	1,090
HMRC Interest	0	0	0	0
Bank Charges	0	0	0	0
Bank Interest	0	0	0	0
	34,092	30,000	64,092	80,219
c) Other				
Sundry expenses	0	0	0	0
Other	(1,792)	1,792	0	0
	(1,792)	1,792	0	0

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS (continued)
FOR YEAR ENDING 31ST DECEMBER 2023

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	2023	2022
	£	£
Independent examiner's fees	763	738
Other fees paid to the independent examiner	332	352
	<u>1,095</u>	<u>1,090</u>

6. FIXED ASSETS

	Computer Equipment	Musical Equipment	Fixtures & Fittings	Total Assets
Cost as at 01/01/23	3,880	12,815	1,019	17,714
Additions		-		-
Disposals	-		-	-
Cost as at 31/12/23	<u>3,880</u>	<u>12,815</u>	<u>1,019</u>	<u>17,714</u>
Current Value	<u>3,880</u>	<u>12,815</u>	<u>1,019</u>	<u>17,714</u>

7. CASH AT BANK

	31/12/23	31/12/22
	£	£
Current Account	2,442	1,285
Savings Account	2	56
Building Fund Account	3,230	15,076
	<u>5,674</u>	<u>16,417</u>

8. RESTRICTED FUNDS

	Balance 01/01/23	Income	Expenditure	Balance 31/12/23
	£	£	£	£
Building Fund	15,076	24,746	36,592	3,230
Total	<u>15,076</u>	<u>24,746</u>	<u>36,592</u>	<u>3,230</u>

9. PAYMENTS TO TRUSTEES

Trustees received no remuneration. During the year there were no expenses reimbursed to Trustees (2022 £452.66).

FOUNTAIN OF LIFE CHURCH LONDON

England & Wales - Charity number 1088157

Accounts

CHARITY REGISTERED NUMBER : 1088157

FOUNTAIN OF LIFE CHURCH, LONDON

ANNUAL REPORT AND

STATEMENT OF ACCOUNTS

FOR YEAR ENDING 31ST DECEMBER 2022

Tove Accountancy Ltd
Office 6, Town Hall
86 Watling Street East
Towcester
Northants
NN12 6BS

FOUNTAIN OF LIFE CHURCH, LONDON
LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity No.	1088157
Trustees	Pastor Taiwo Odukoya Pastor Alfred Ohiani Pastor Rotimi Okpaise Pastor Ugochi Agbasimelo Mr Abel Olagunju Mr Dotun Fasanya Pastor Akin Osinbajo The existing trustees appoint any new trustees following the provision laid out in the charity's governing instrument
Correspondence Address	Basement 234 Trafalgar Road London SE10 9ER
Governing Instrument	Association's Constitution adopted 13th February 2001 Charity Registration 22nd August 2001
Objects	To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.
Statement of Financial Activities	The attached statement of financial activities with accompanying notes set out a true and fair view of the finances of the charity for the period.
Primary Bankers	Barclays Bank
Independent Examiner	Tove Accountancy Ltd Office 6, Town Hall 86 Watling Street East Towcester Northants NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2022**

Description of the Charity Pentecostal Christian Church

Objects To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.

Areas of benefit London and elsewhere

Report

Structure, Governance and Management

Senior Pastor	Pastor Taiwo Odukoya
Chairman, Missions Council	Pastor Fred Ohiani
Pastor - FOLC, London	Pastor Ugochi Agbasimelo Pastor Charles Agbasimelo
Ministers / Elders	Pastor Abel Olagunju Pastor Femi Olatunji Mrs Gbemi Olagunju

We started our worship services in March 2010. There has been a small growth in congregation numbers and we still receive a measure of support (financial and otherwise) from our Head Quarters Church – The Fountain of Life Church, Ilupeju, Lagos, Nigeria.

Risk Management

The trustees have assessed the major risks to which the charity is exposed. They are satisfied that systems are being put in place to mitigate exposure to the major risks of the charity's continuing role within the church and community. We are members of CCPAS and get a lot of guidance from them for policies and systems.

Objectives and activities

We became a registered charity in 2001. We had our first programme in 2008 tagged London Showers, and started meeting occasionally for prayers. The church was inaugurated in March 2010. This was when we commenced regular activities/ worship services on Sundays and Thursdays.

Believing that God is perfect and all powerful, The Fountain of Life Church exists to teach men and women the art of building successful relationships and the principles of leadership so they can be all they are created to be. To this end, we continue to offer spiritual support and counsel to our members and the community.

We work closely with the Churches Child Protection Advisory Service to ensure that all volunteers working with the Sunday School have Criminal Record Bureau Checks.

FOUNTAIN OF LIFE CHURCH, LONDON REPORT OF THE TRUSTEES - CONTINUED

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of the charity. The trustees recognise that, for the accounting year ending 31 December 2022, the trustees report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believe that the charity meets the public benefit requirement.

Grant Making Policy

The church is willing to help those in need and will assess each case individually.

Achievements and Performance

- Since September 2021, we have met in person once a week on Sundays and online on Thursdays for Bible Study and Prayer meetings.
- Through our website and social media platforms, we have been able to reach members of the public with portions of scripture to strengthen their faith and give them hope.
- We send weekly texts to our members and those within the community who have given us their details and indicated interest in hearing from us.

Financial Review

Since the start of Worship services in January 2021 both online and on-site, our income has been tolerable, costs have been closely monitored so as not to exceed income. These will continue to be monitored closely and the giving of voluntary services will be encouraged.

Reserves & Investment Policy

When we are financially buoyant, we will develop a robust policy to guide our use and management of reserves.

Plans for the Future

To continue to disciple the church members, to build up their faith and encourage all members of the church to serve the wider community. To continue with the Sunday and Thursday worship and prayer services.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees:

SIGNED


.....
Pastor Ugochi Agbasimelo, Trustee

Date:

25 October, 2023
.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOUNTAIN OF LIFE CHURCH, LONDON

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/12/2022

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

Donna Rowan Gold

12th October 2023

Dated

.....
Donna Rowan Gold

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31ST DECEMBER 2022**

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME					
Donations and Legacies	3a	41,039	3,925	44,964	61,185
Charitable Activities	3b	0	0	0	0
Investments	3c	0	0	0	0
		41,039	3,925	44,964	61,185
Asset and investment sales					
Loan repayments received		0	0	0	0
TOTAL INCOMING RESOURCES		41,039	3,925	44,964	61,185
EXPENDITURE					
Raising Funds	4a	17	0	17	317
Charitable Activities	4b	43,325	36,893	80,219	75,865
Other	4c	0	0	0	0
		43,343	36,893	80,236	76,182
Asset and investment purchases					
Loans made		0	0	0	0
TOTAL RESOURCES EXPENDED		43,343	36,893	80,236	76,182
Net Incoming Resources		(2,304)	(32,968)	(35,272)	(14,997)
Total Funds Brought Forward		11,151	50,401	61,552	76,549
TOTAL FUNDS CARRIED FORWARD		8,847	17,433	26,280	61,552

The notes on pages 7 to 11 form part of these financial statements.

FOUNTAIN OF LIFE CHURCH, LONDON

BALANCE SHEET

AS AT 31ST DECEMBER 2022

		2022	2021
		£	£
ASSETS			
Cash Funds:			
Prepayments		-	-
Rent Deposit		9,962	9,962
Bank	7	16,418	51,583
Cash		-	6
		<u>26,381</u>	<u>61,551</u>
LIABILITIES			
		100	-
		<u>26,280</u>	<u>61,551</u>
Represented by:			
General Fund		8,847	24,666
Restricted Funds		17,433	36,885
		<u>26,280</u>	<u>61,551</u>
Assets retained for the Charity's own use:			
Equipment	6	17,714	17,714
LIABILITIES			
Accountants Examination Fees outstanding		738	738
Cash		2	-
HMRC PAYE		98	134
Nest Pension		-	-
		<u>838</u>	<u>872</u>

Trustees responsibilities in relation to financial statements

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011.

Approved by the Trustees on

25 October, 2023



and signed on their behalf by Pastor Ugochi Agbasimelo, Trustee

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2022**

1. BASIS OF PREPERATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period (3.47 FRS102 SORP).

2. ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2022**

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred Income

No material item of deferred income has been included in the accounts.

3. INCOME

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
a) Donations and Legacies				
Tithes & Offerings	33,660	3,925	37,585	74,295
Gift Aid reclaimed	7,378	0	7,378	12,027
Fountain of Life Church, Lagos - Support	0	0	0	0
	41,039	3,925	44,964	86,322
b) Charitable Activities				
Sale of Goods	0	0	0	0
Sale of Tickets	0	0	0	0
	0	0	0	0
c) Investments				
Bank Interest	0	0	0	0
	0	0	0	0
Total Income	41,039	3,925	44,964	86,322

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2022

4. EXPENDITURE	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
a) Raising Funds				
Cd's & Publications	0	0	0	275
Printing of brochure and fliers	17	0	17	42
	17	0	17	317
b) Charitable Activities				
Donations	0	0	0	5,279
Honorarium	700	0	700	350
Musicians	15,550	0	15,550	6,600
Room Hire	0	0	0	0
Event Costs	731	0	731	0
Welfare & Hospitality	396	0	396	1,501
Wages	15,061	0	15,061	15,773
Pension	630	0	630	684
Office & Storage Rent	0	36,000	36,000	25,542
Rates	0	893	893	311
Cleaning	2,174	0	2,174	636
Travel expenses	888	0	888	100
Training and Seminars	129	0	129	0
Office Telephone, postage and stationery	1,091	0	1,091	1,122
Repairs and renewals	0	0	0	4,129
Equipment Costs	610	0	610	9,026
Software Costs	0	0	0	196
Insurance	0	0	0	331
Subscriptions	3,985	0	3,985	508
Advertising and Promotion	291	0	291	2,429
Legal and Professional fees	0	0	0	129
Payroll & Examiners fees	1,090	0	1,090	977
HMRC Interest	0	0	0	0
Bank Charges	0	0	0	242
Bank Interest	0	0	0	0
	43,325	36,893	80,219	75,865
c) Other				
Sundry expenses	0	0	0	0
Other	0	0	0	0
	0	0	0	0

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS (continued)
FOR YEAR ENDING 31ST DECEMBER 2022**

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	2022 £	2021 £
Independent examiner's fees	738	728
Other fees paid to the independent examiner	352	249
	<u>1,090</u>	<u>977</u>

6. FIXED ASSETS

		Computer Equipment	Musical Equipment	Fixtures & Fittings	Total Assets
Cost as at 01/01/22		3,880	12,815	1,019	17,714
Additions			-		-
Disposals		-		-	-
Cost as at 31/12/22		<u>3,880</u>	<u>12,815</u>	<u>1,019</u>	<u>17,714</u>
Current Value		<u>3,880</u>	<u>12,815</u>	<u>1,019</u>	<u>17,714</u>

7. CASH AT BANK

	31/12/22 £	31/12/21 £
Current Account	1,285	1,126
Savings Account	56	56
Building Fund Account	15,076	50,401
	<u>16,417</u>	<u>51,583</u>

8. RESTRICTED FUNDS

	Balance 01/01/22 £	Income £	Expenditure £	Balance 31/12/22 £
Building Fund	50,401	3,925	39,250	15,076
Total	<u>50,401</u>	<u>3,925</u>	<u>39,250</u>	<u>15,076</u>

9. PAYMENTS TO TRUSTEES

Trustees received no remuneration. During the year expenses totalled £452.66. One Trustee was reimbursed travel £275 and sundry expenses £178 (2021 - nil)

FOUNTAIN OF LIFE CHURCH LONDON

England & Wales - Charity number 1088157

Accounts

CHARITY REGISTERED NUMBER : 1088157

FOUNTAIN OF LIFE CHURCH, LONDON

ANNUAL REPORT AND STATEMENT OF ACCOUNTS

FOR YEAR ENDING 31ST DECEMBER 2021

Tove Accountancy Ltd
Office 6, Town Hall
86 Watling Street East
Towcester
Northants
NN12 6BS

FOUNTAIN OF LIFE CHURCH, LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity No. 1088157

Trustees
Pastor Taiwo Odukoya
Pastor Alfred Ohiani
Pastor Rotimi Okpaise
Pastor Ugochi Agbasimelo
Mr Abel Olagunju
Mr Dotun Fasanya
Pastor Akin Osinbajo

The existing trustees appoint any new trustees following the provision laid out in the charity's governing instrument

Correspondence Address
Basement
234 Trafalgar Road
London
SE10 9ER

Governing Instrument
Association's Constitution adopted 13th February 2001
Charity Registration 22nd August 2001

Objects
To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.

Statement of Financial Activities
The attached statement of financial activities with accompanying notes set out a true and fair view of the finances of the charity for the period.

Primary Bankers
Barclays Bank

Independent Examiner
Tove Accountancy Ltd
Office 6, Town Hall
86 Watling Street East
Towcester
Northants
NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2021**

Description of the Charity	Pentecostal Christian Church
Objects	To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.
Areas of benefit	London and elsewhere

Report

Structure, Governance and Management

Senior Pastor	Pastor Taiwo Odukoya
Chairman, Missions Council	Pastor Fred Ohiani
Pastor - FOLC, London	Pastor Ugochi Agbasimelo Pastor Charles Agbasimelo
Ministers / Elders	Pastor Abel Olagunju Pastor Femi Olatunji Mrs Gbemi Olagunju

We started our worship services in March 2010. There has been a small growth in congregation numbers and we still receive substantial support (financial and otherwise) from our Head Quarters Church – The Fountain of Life Church, Ilupeju, Lagos, Nigeria.

Risk Management

The trustees have assessed the major risks to which the charity is exposed. They are satisfied that systems are being put in place to mitigate exposure to the major risks of the charity's continuing role within the church and community. We are members of CCPAS and get a lot of guidance from them for policies and systems.

Objectives and activities

We became a registered charity in 2001. We had our first programme in 2008 tagged London Showers, and started meeting occasionally for prayers. The church was inaugurated in March 2010. This was when we commenced regular activities/ worship services on Sundays and Thursdays.

Believing that God is perfect and all powerful, The Fountain of Life Church exists to teach men and women the art of building successful relationships and the principles of leadership so they can be all they are created to be. To this end, we continue to offer spiritual support and counsel to our members and the community.

We work closely with the Churches Child Protection Advisory Service to ensure that all volunteers working with the Sunday School have Criminal Record Bureau Checks.

**FOUNTAIN OF LIFE CHURCH, LONDON
REPORT OF THE TRUSTEES - CONTINUED**

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of the charity. The trustees recognise that, for the accounting year ending 31 December 2021, the trustees report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believe that the charity meets the public benefit requirement.

Grant Making Policy

The church is willing to help those in need and will assess each case individually.

Achievements and Performance

- Due to the pandemic in 2021, we held our 2 services online each week from the month of January to August and in September we started meeting physically once every week on Sundays for worship. Weekly services are still held online on Thursdays.
- Through our website and social media platforms, we have been able to reach members of the public with portions of scripture to strengthen their faith and give them hope.
- We send weekly texts to our members and those within the community who have given us their details and indicated interest in hearing from us.

Financial Review

Since the start of Worship services in January 2021 both online and on-site, our income has been tolerable, costs have been closely monitored so as not to exceed income. These will continue to be monitored closely and the giving of voluntary services will be encouraged.

Reserves & Investment Policy

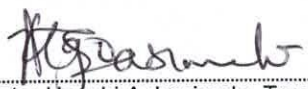
When we are financially buoyant, we will develop a robust policy to guide our use and management of reserves.

Plans for the Future

To continue to disciple the church members, to build up their faith and encourage all members of the church to serve the wider community. To continue with the Sunday and Thursday worship and prayer services.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees:

SIGNED 
.....
Pastor Ugochi Agbasimelo, Trustee

Date: 25/09/2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOUNTAIN OF LIFE CHURCH, LONDON

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/12/2021

Responsibilities and basis of report

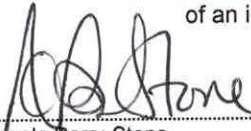
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.



.....
Angela Parry-Stone

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

Dated

28/09/2022

**FOUNTAIN OF LIFE CHURCH, LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31ST DECEMBER 2021**

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME					
Donations and Legacies	3a	51,536	9,649	61,185	86,322
Charitable Activities	3b	0	0	0	0
Investments	3c	0	0	0	0
		<u>51,536</u>	<u>9,649</u>	<u>61,185</u>	<u>86,322</u>
Asset and investment sales					
Loan repayments received		0	0	0	0
TOTAL INCOMING RESOURCES		<u>51,536</u>	<u>9,649</u>	<u>61,185</u>	<u>86,322</u>
EXPENDITURE					
Raising Funds	4a	317	0	317	57
Charitable Activities	4b	47,148	28,717	75,865	50,063
Other	4c	0	0	0	0
		<u>47,465</u>	<u>28,717</u>	<u>76,182</u>	<u>50,120</u>
Asset and investment purchases					
Loans made		0	0	0	0
TOTAL RESOURCES EXPENDED		<u>47,465</u>	<u>28,717</u>	<u>76,182</u>	<u>50,120</u>
Net Incoming Resources		4,071	(19,068)	(14,997)	36,202
Total Funds Brought Forward		20,595	55,953	76,549	40,347
TOTAL FUNDS CARRIED FORWARD		<u>24,666</u>	<u>36,885</u>	<u>61,551</u>	<u>76,549</u>

The notes on pages 7 to 11 form part of these financial statements.

**FOUNTAIN OF LIFE CHURCH, LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31ST DECEMBER 2021**

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME					
Donations and Legacies	3a	51,536	9,649	61,185	86,322
Charitable Activities	3b	0	0	0	0
Investments	3c	0	0	0	0
		<u>51,536</u>	<u>9,649</u>	<u>61,185</u>	<u>86,322</u>
Asset and investment sales					
Loan repayments received		0	0	0	0
TOTAL INCOMING RESOURCES		<u>51,536</u>	<u>9,649</u>	<u>61,185</u>	<u>86,322</u>
EXPENDITURE					
Raising Funds	4a	317	0	317	57
Charitable Activities	4b	47,148	28,717	75,865	50,063
Other	4c	0	0	0	0
		<u>47,465</u>	<u>28,717</u>	<u>76,182</u>	<u>50,120</u>
Asset and investment purchases					
Loans made		0	0	0	0
TOTAL RESOURCES EXPENDED		<u>47,465</u>	<u>28,717</u>	<u>76,182</u>	<u>50,120</u>
Net Incoming Resources		4,071	(19,068)	(14,997)	36,202
Total Funds Brought Forward		20,595	55,953	76,549	40,347
TOTAL FUNDS CARRIED FORWARD		<u>24,666</u>	<u>36,885</u>	<u>61,551</u>	<u>76,549</u>

The notes on pages 7 to 11 form part of these financial statements.

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2021**

1. BASIS OF PREPERATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period (3.47 FRS102 SORP).

2. ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2021**

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred Income

No material item of deferred income has been included in the accounts.

3. INCOME

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
a) Donations and Legacies				
Tithes & Offerings	49,267	9,649	58,916	74,295
Gift Aid reclaimed	2,269	0	2,269	12,027
Fountain of Life Church, Lagos - Support	0	0	0	0
	51,536	9,649	61,185	86,322
b) Charitable Activities				
Sale of Goods	0	0	0	0
Sale of Tickets	0	0	0	0
	0	0	0	0
c) Investments				
Bank Interest	0	0	0	0
	0	0	0	0
Total Income	51,536	9,649	61,185	86,322

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2021**

4. EXPENDITURE	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
a) Raising Funds				
Cd's & Publications	275	0	275	0
Printing of brochure and fliers	42	0	42	57
	<u>317</u>	<u>0</u>	<u>317</u>	<u>57</u>
b) Charitable Activities				
Donations	5,279	0	5,279	4,203
Honorarium	350	0	350	750
Musicians	6,600	0	6,600	7,590
Room Hire	0	0	0	3,811
Event Costs	0	0	0	10
Welfare & Hospitality	1,501	0	1,501	1,155
Wages	15,773	0	15,773	13,436
Pension	684	0	684	526
Office & Storage Rent	6,054	19,488	25,542	11,689
Rates	311	0	311	0
Cleaning	336	300	636	0
Travel expenses	100	0	100	764
Training and Seminars	0	0	0	0
Office Telephone, postage and stationery	1,122	0	1,122	103
Repairs and renewals	14	4,115	4,129	0
Equipment Costs	4,212	4,814	9,026	344
Software Costs	196	0	196	187
Insurance	331	0	331	321
Subscriptions	508	0	508	844
Advertising and Promotion	2,427	0	2,427	2,977
Legal and Professional fees	129	0	129	0
Payroll & Examiners fees	977	0	977	1,156
HMRC Interest	0	0	0	0
Bank Charges	242	0	242	198
Bank Interest	0	0	0	0
	<u>47,148</u>	<u>28,717</u>	<u>75,865</u>	<u>50,063</u>
c) Other				
Sundry expenses	0	0	0	0
Other	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS (continued)
FOR YEAR ENDING 31ST DECEMBER 2021

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts	2021	2020
	£	£
Independent examiner's fees	728	716
Other fees paid to the independent examiner	249	439
	<u>977</u>	<u>1,156</u>

6. FIXED ASSETS

		Computer Equipment	Musical Equipment	Fixtures & Fittings	Total Assets
Cost as at 01/01/21		3,251	8,063	1,673	12,987
Additions		1,000	653	5,833	7,486
Disposals		1,087		1,673	2,760
Cost as at 31/12/21		<u>3,165</u>	<u>8,716</u>	<u>5,833</u>	<u>17,714</u>
Current Value		<u>3,165</u>	<u>8,716</u>	<u>5,833</u>	<u>17,714</u>

7. CASH AT BANK

	31/12/21	31/12/20
	£	£
Current Account	1,126	2,321
Savings Account	56	56
Building Fund Account	50,401	73,209
	<u>51,583</u>	<u>75,586</u>

8. RESTRICTED FUNDS

	Balance 01-Jan-21	Income	Expenditure	Balance 31-Dec-21
	£	£	£	£
Building Fund	55,953	9,649	37,717	27,885
Total	<u>55,953</u>	<u>9,649</u>	<u>37,717</u>	<u>27,885</u>

9. PAYMENTS TO TRUSTEES

Trustees received no remuneration. During the year expenses totalled £0.00 (2020 £200.00 1 trustee reimbursed travel expenses)

FOUNTAIN OF LIFE CHURCH LONDON

England & Wales - Charity number 1088157

Accounts

CHARITY REGISTERED NUMBER : 1088157

FOUNTAIN OF LIFE CHURCH, LONDON

ANNUAL REPORT AND STATEMENT OF ACCOUNTS

FOR YEAR ENDING 31ST DECEMBER 2020

Tove Accountancy Ltd
Office 6, Town Hall
86 Watling Street East
Towcester
Northants
NN12 6BS

FOUNTAIN OF LIFE CHURCH, LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity No.	1088157
Trustees	Pastor Taiwo Odukoya Pastor Alfred Ohiani Pastor Rotimi Okpaise Pastor Ugochi Agbasimelo Mr Abel Olagunju Mr Dotun Fasanya Pastor Akin Osinbajo The existing trustees appoint any new trustees following the provision laid out in the charity's governing instrument
Correspondence Address	16 Upper Woburn Place London WC1H 0AF
Governing Instrument	Association's Constitution adopted 13th February 2001 Charity Registration 22nd August 2001
Objects	To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.
Statement of Financial Activities	The attached statement of financial activities with accompanying notes set out a true and fair view of the finances of the charity for the period.
Primary Bankers	Barclays Bank
Independent Examiner	Tove Accountancy Ltd Office 6, Town Hall 86 Watling Street East Towcester Northants NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2020**

Description of the Charity	Pentecostal Christian Church
Objects	To advance religion in accordance with the tenets of the Pentecostal denomination in England and Wales, and to promote other charitable work of the denomination, in particular by holding services of worship, Bible classes and Sunday Schools.
Areas of benefit	London and elsewhere

Report

Structure, Governance and Management

Senior Pastor	Pastor Taiwo Odukoya
Chairman, Missions Council	Pastor Fred Ohiani
Pastor - FOLC, London	Pastor Ugochi Agbasimelo
Ministers / Elders	Pastor Abel Olagunju Pastor Charles Agbasimelo Pastor Femi Olatunji Pastor Tobi Odukoya- Enuha Mrs Gbemi Olagunju Mrs Yetunde Banjoko Mrs Ibitayo Olatunji

We started our worship services in March 2010. There has been a small growth in congregation numbers and we still receive substantial support (financial and otherwise) from our Head Quarters Church – The Fountain of Life Church, Ilupeju, Lagos, Nigeria.

Risk Management

The trustees have assessed the major risks to which the charity is exposed. They are satisfied that systems are being put in place to mitigate exposure to the major risks of the charity's continuing role within the church and community. We are members of CCPAS and get a lot of guidance from them for policies and systems.

Objectives and activities

We became a registered charity in 2001. We had our first programme in 2008 tagged London Showers, and started meeting occasionally for prayers. The church was inaugurated in March 2010. This was when we commenced regular activities/ worship services on Sundays and Thursdays.

Believing that God is perfect and all powerful, The Fountain of Life Church exists to teach men and women the art of building successful relationships and the principles of leadership so they can be all they are created to be. To this end, we continue to offer spiritual support and counsel to our members and the community.

We work closely with the Churches Child Protection Advisory Service to ensure that all volunteers working with the Sunday School have Criminal Record Bureau Checks.

FOUNTAIN OF LIFE CHURCH, LONDON REPORT OF THE TRUSTEES - CONTINUED

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of the charity. The trustees recognise that, for the accounting year ending 31 December 2020, the trustees report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believe that the charity meets the public benefit requirement.

Grant Making Policy

The church is willing to help those in need and will assess each case individually.

Achievements and Performance

- Due to the pandemic in 2020, we held our 2 services online each week from the month of March 2020. These are worship and prayer meeting held on Sundays and Thursdays, respectively.
- Through our website, we have been able to reach members of the public with portions of scripture to strengthen their faith and give them hope.
- We send weekly texts to our members and those within the community who have given us their details and indicated interest in hearing from us.
- We held our 10th Year Anniversary in March before the Lockdown.
- Our monthly engagement activities and also the Assured Women's Fellowship continued online in 2020.

Financial Review

Since the start of Worship services in March 2010 our income has increased substantially, costs have been closely monitored so as not to exceed income, but inevitably costs have risen with increase in the church's activity. These will continue to be monitored closely and the giving of voluntary services will be encouraged.

Reserves & Investment Policy

When we are financially buoyant, we will develop a robust policy to guide our use and management of reserves.

Plans for the Future

To continue to disciple the church members, to build up their faith and encourage all members of the church to serve the wider community. To continue with the Sunday and Thursday worship and prayer services.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees:

SIGNED


.....
Pastor Ugochi Agbasimelo, Trustee

Date: 08 10/1 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOUNTAIN OF LIFE CHURCH, LONDON

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/12/2021

Responsibilities and basis of report

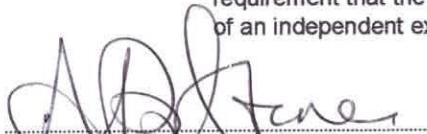
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.



Angela Parry-Stone
For and on behalf of
Tove Accountancy Ltd

Dated

08/07/2021

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

**FOUNTAIN OF LIFE CHURCH, LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31ST DECEMBER 2020**

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOME					
Donations and Legacies	3a	68,854	17,468	86,322	92,052
Charitable Activities	3b	0	0	0	55
Investments	3c	0	0	0	0
		<hr/>	<hr/>	<hr/>	<hr/>
		68,854	17,468	86,322	92,107
Asset and investment sales					
Loan repayments received		0	0	0	0
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		68,854	17,468	86,322	92,107
EXPENDITURE					
Raising Funds	4a	57	0	57	270
Charitable Activities	4b	50,063	0	50,063	74,235
Other	4c	0	0	0	0
		<hr/>	<hr/>	<hr/>	<hr/>
		50,120	0	50,120	74,504
Asset and investment purchases					
Loans made		0	0	0	0
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		50,120	0	50,120	74,504
Net Incoming Resources		18,734	17,468	36,202	17,603
Total Funds Brought Forward		1,861	38,485	40,347	22,744
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		20,595	55,953	76,549	40,346

The notes on pages 7 to 11 form part of these financial statements.

FOUNTAIN OF LIFE CHURCH, LONDON

BALANCE SHEET

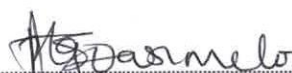
AS AT 31ST DECEMBER 2020

		2020	2019
ASSETS			
Cash Funds:			
Prepayments		-	-
Regus Deposit		962	962
Bank	7	75,586	39,382
Cash		0	3
		<u>76,549</u>	<u>40,346</u>
Represented by:			
General Fund		20,595	21,736
Restricted Funds		55,953	18,611
		<u>76,549</u>	<u>40,346</u>
Assets retained for the Charity's own use:			
Equipment	6	12,987	14,239
LIABILITIES			
Accountants Examination Fees outstanding		728	716
Salaries		-	-
HMRC PAYE		63	71
Nest Pension		44	44
		<u>835</u>	<u>832</u>

Trustees responsibilities in relation to financial statements

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011.

Approved by the Trustees on 08/07/2021


 and signed on their behalf by Pastor Ugochi Agbasimelo, Trustee

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2020**

1. BASIS OF PREPERATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period (3.47 FRS102 SORP).

2. ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2020**

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred Income

No material item of deferred income has been included in the accounts.

3. INCOME

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
a) Donations and Legacies				
Tithes & Offerings	56,827	17,468	74,295	71,692
Gift Aid reclaimed	12,027	0	12,027	10,576
Fountain of Life Church, Lagos - Support	0	0	0	9,784
	68,854	17,468	86,322	92,052
b) Charitable Activities				
Sale of Goods	0	0	0	0
Sale of Tickets	0	0	0	55
	0	0	0	55
c) Investments				
Bank Interest	0	0	0	0
	0	0	0	0
Total Income	68,854	17,468	86,322	92,107

FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS
FOR YEAR ENDING 31ST DECEMBER 2020

4. EXPENDITURE	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
a) Raising Funds				
Cd's & Publications	0	0	0	0
Printing of brochure and fliers	57	0	57	270
	57	0	57	270
b) Charitable Activities				
Donations	4,203	0	4,203	3,425
Honorarium	750	0	750	0
Musicians	7,590	0	7,590	16,590
Room Hire	3,811	0	3,811	18,091
Event Costs	10	0	10	781
Welfare & Hospitality	1,155	0	1,155	2,979
Wages	13,436	0	13,436	13,284
Pension	526	0	526	505
Office & Storage Rent	11,689	0	11,689	11,584
Rates	0	0	0	0
Travel expenses	764	0	764	942
Training and Seminars	0	0	0	275
Office Telephone, postage and stationery	103	0	103	497
Repairs and renewals	0	0	0	0
Equipment Costs	344	0	344	0
Software Costs	187	0	187	0
Insurance	321	0	321	303
Subscriptions	844	0	844	723
Advertising and Promotion	2,977	0	2,977	2,956
Legal and Professional fees	0	0	0	120
Payroll & Examiners fees	1,156	0	1,156	1,048
HMRC Interest	0	0	0	0
Bank Charges	198	0	198	132
Bank Interest	0	0	0	0
	50,063	0	50,063	74,235
c) Other				
Sundry expenses	0	0	0	0
Other	0	0	0	0
	0	0	0	0

**FOUNTAIN OF LIFE CHURCH, LONDON
NOTES TO THE ACCOUNTS (continued)
FOR YEAR ENDING 31ST DECEMBER 2020**

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	2020	2019
	£	£
Independent examiner's fees	716	716
Other fees paid to the independent examiner	439	332
	1,156	1,048

6. FIXED ASSETS

			Computer Equipment	Musical Equipment	Fixtures & Fittings	Total Assets
Cost as at	01/01/20		4,743	7,823	1,673	14,239
Additions				240		240
Disposals			1,492			1,492
Cost as at	31/12/20		3,251	8,063	1,673	12,987
Current Value			3,251	8,063	1,673	12,987

7. CASH AT BANK

	31/12/20	31/12/19
	£	£
Current Account	2,321	453
Savings Account	56	56
Building Fund Account	73,209	38,872
	75,586	39,382

8. RESTRICTED FUNDS

	Balance 01-Jan-20	Income	Expenditure	Balance 31-Dec-20
	£	£	£	£
Building Fund	38,485	17,468	-	55,953
Total	38,485	17,468	-	55,953

9. PAYMENTS TO TRUSTEES

Trustees received no remuneration. During the year expenses totalled £200.00 with 1 trustee reimbursed travel expenses of £200.00 (2019 £350.00)