

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales · Charity number 1108499

Details

Status Registered

Legal form Other

Registered 2005-03-09

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

Contact

Address Fountain House
Arcany Road
South Ockendon
Thurrock
Essex
RM15 5SX

Phone 03001024885

Email academy@fountainofpeace.org

Website www.fountainofpeace.org

Activities

Objects: 1. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FORM TIME TO TIME FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.2. TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FORM TIME TO TIME THINK FIT.

Activities: 1. To advance the Christian faith,the teachings of Christ through the power of the Holy Spirit.2. Hold healing services, baptisms, weddings, Holy Communion and other services.3. To advance educational provision according to the needs of all age within the community.4. Fountain Trust- to provide the Drop-In Centre to support social and emotional needs , Training Centre for future development.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** LONDON AND UNITED KINGDOM
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£262,361	£245,245	-	-
2023-08-31	£280,721	£241,156	-	-
2022-08-31	£336,775	£244,219	-	-
2021-08-31	£306,503	£247,195	-	-
2020-08-31	£312,986	£182,339	-	-

Trustees

Name	Role	Appointed
ABIODUN ATANDA OLUWAYEMI		
Dr Mark Chinedu Amadi		2022-12-01
Folashade Adetutu Ajiboye		

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales - Charity number 1108499

Accounts



**FOUNTAIN OF PEACE
MINISTRIES**

Annual Report and Financial Statements

31 August 2024

A registered Charity; Charity Number 1108499
(England and Wales)

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Reference and administrative Details

Trustees

As at date of financial statements approval

Folashade Ajiboye (Chair)

Yemi Atanda

Mark Amadi

Church Pastor: Mark Amadi

Registered office Fountain of Peace Ministries

Fountain House

Arcany Road, South Ockedon.

RM15 5SX

Charity number 1108499 (England and Wales)

Bankers: HSBC Bank

190 Deptford High Street London

SE8 4RQA

Trustees' Report incorporating Strategic Report

Trustees

The following trustees are currently in office and served throughout the year, except where shown.

Changes in the year: None

Trustee

Folashade Ajiboye (Chair)

Yemi Atanda

Mark Amadi

Mark Amadi is the only trustee that received any remuneration in respect of their duties as a full-time pastor and head of the church from the Church during the year (2022 – 2023). He is the Church Pastor.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACITIVITES

The objectives of FOP are:

To advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting, education, community social work and such charitable means as the trustees consider appropriate.

The relief of poverty by such charitable means as the trustees consider appropriate. The principal activities of the church are Christian worship; Christian outreach program is to increase Christian awareness and to spread the Gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally, healthily and physically. The Ministry has quite a few ministries and host of volunteers who assist in helping us achieve our objectives.

The charitable and fund-raising activities in the organization are borne out of the mission statement. The mission which inter alia is to “empower all nation, all creed, and all race and changing lives for Gods kingdom”. The strategy for realizing these objectives is stated in “term of giving to the different core ministries of the church.

Among these ministries are the:

Administrative College (Church administrative management)

Believers’ College (New Entrants and Welfare)

Children Ministry

Faculty of Nehemiah

Faculty of Research and Development

Fountain Financial College

Fountain Pastoral Leadership Academy

Gabriel Chancery

Men Ministry

Royal college of Ministers (Academic College)

Royal Fountain Choir

School of Apologetics (Bible Study)

School of Retreat

Women Ministry

See our website: www.fountainofpeace.org for more details

Activities and Achievements in the period

The charity ministers and renders services to the needs of various social and cultural groups within and outside the church. FOP holds its services and most of its social support works at a leased premise at 3 Staffa Road, Leyton, London, E10 7PY.

FOP provides a forum for empowerment and development for members to be equipped educationally, socially and spiritually through its center of excellence.

FOP offers various counselling and prayer sessions to the needy, unemployed and educational and makes referral whenever the need arises.

Fountain of Peace Ministries has continued to introduce programs geared towards the development of the whole man and the community.

FOP is able to reach members of the community using different methods of empowerment, such as leafleting (Gun and Knife crime flyers, Crime Prevention) programmes (Leadership, Team-Playing and Career Development Programmes) Concerts and events (such as "Atmosphere for Empowerment" "Kingdom Joy Conference", AlphaFest" etc.). During the year in review, the ministry was also able to carry out empowerment programmes using the different leadership lectures covering issues that are core to the development and advancement of members and the community at large

During the year under review, legal/immigration lectures in conjunction with solicitors from the community were organised, which contributed immensely to people understanding the Law and the environs

We are happy to say these programmes have been 100% successful. These have created positive impact in social, spiritual, economic, career and character development to break the stronghold of poverty and unemployment amongst members and the public.

Spiritual & evangelical Achievement

Fountain of Peace under the year in review has produced and is still producing great ministers of God who are impacting the community in social works

FOP has one of the highest levels of innovation and translational prophecy substratum within the Christendom

FOP witnessed a high level of converting spirituality into strategic entrepreneurial development thereby empowering all to live a fulfilled life as stated by God

FOP serves as satellite Prayer line station of United Christian Broadcasting (UCB)

Ecumenical Achievements

Visited hospitals and care homes where gifts were presented.

The Family Day event was a huge success as it also attracted members of the public and formed a source of revenue to small businesses.

Social and Community Outreach Programme Achievements.

The Fountain Day Centre has since its existence created positive influence in Hackney and Waltham Forest Borough.

The center offers social services such as rehabilitation, social and emotional, counselling services, vocational and educational, developmental legal, nurse services and life skill support programmes.

The Centre provides cooked meal; breakfast and lunch, Laundry services and Shower services and supply clothes.

The Centre also serve as a sign post for other service providers such as the Waltham Forest Drug and Alcohol Team, Turning Point, etc.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Folashade Ajiboye
Trustee

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritize the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realized and the impact should they be realized, and to manage them efficiently, effectively and economically. The system of internal control is in place in Fountain of Peace Ministries for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees has reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees are of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOUNTAIN OF PEACE MINISTRIES**

I report on the financial statements of the church for the year ended 31 August 2024 and accompanying notes which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The church's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under

section 145(5)(b) of the 2011 Act; and

- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.



Signed: Dated: 26 June 2025.

Festus Ededjo FCCA, FCA,

HELEN DANIELS CONSULTING LTD

98 Coldharbour Lane

London

SE5 9PU

INCOME STATEMENT

	NOTES	UNRESRICTED GENERAL FUNDS	RESTRICTED GENERAL FUNDS	TOTAL FUNDS	TOTAL FUNDS
				2024	2023
		£	£	£	£
Incoming Resources from General Funds					
Voluntary Income	2		42,904	42,904	38,689
Government Grants	3	29,880		29,880	32,654
Tithe & Offering	4	135,929		135,929	123,474
Income from charitable activities		40,648		40,648	85,904
Other		13,000		13,000	
TOTAL INCOMING RESOURCES		219,457	42,904	262,361	280,721
 RESOURCES EXPENDED: COST OF GENERATING					
VOULUNTARY INCOME					
CHARITIES ACTIVITIES	5			245,245	240,456
GOVERNANCE COSTS	6			900	700

	246,145	241,156
	£	£
NET INCOMING before transfers, & other gains and loses	16,216	39,565
	16,216	39,565
 NET MOVEMENT IN FUNDS		
Fund Balances brought forward as at 1 September 2023	479,338	439,773
Fund Balances carried forward as at 31st August 2024	495,554	479,338

BALANCE SHEET

		2024	2023
		£	£
NON CURRENT ASSETS	Notes		
BUILDING	8	1,037,321	
EQUIPMENT		15,039	
<i>Total Non Current Assets</i>		1,052,360	
CURRENT ASSETS			
CASH IN HAND		3,462	
CASH AT BANK & IN HAND		18,452	255,295
PREPAYMENTS (Building deposit)			224,043
<i>Total Current Assets</i>		21,914	479,338
LIABILITIES			
CREDITORS: amounts falling due within one year			
<i>Net Current Assets</i>		1,074,274	479,338
<i>Total Assets less Current Liabilities</i>		1,074,274	479,338
LONG TERM LIABILITIES		578,520	

NET ASSETS	495,554	479,338
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Pension Scheme Asset/(Liabilities)

NET ASSETS excluding pension liability	495,554	479,338
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Total Net Assets	495,554	479,338
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Represented by:

FUNDS AND RESERVES

<i>Restricted Funds</i>		118,267
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<i>Unrestricted Funds</i>	207,768	361,071
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Reserves	287,786	
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Total Reserves	495,554	479,338
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The financial statements on pages 9 to 16 were approved by the Trustees and signed on their behalf by:

Folashade Ajiboye
Trustee

Approved on: 15 November 2024

NOTES TO THE ACCOUNT

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and SORP 2005 have been followed in these financial statements.

Incoming resources

Grants receivable

Grants are included in the statement of financial activities on an accrual's basis. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the restricted income fund on the balance sheet. For grants provided to fund fixed assets, this includes the net book value of assets acquired.

Gifts in kind

Gifts in kind provided to the Church are recognised in the statement of financial activities at their value to the Church, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

Interest receivable

Interest receivable is included within the statement of financial activities on an accruals basis.

Resources expended and the basis of apportioning costs

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT. They have been classified under headings that aggregate all costs relating to that activity.

Allocation of costs

In accordance with the SORP 2005, expenditure has been analysed between the Church's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Church's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is charged on a straight-line basis beginning in the year in which the asset is brought into use at the following annual rates:

Furniture and fittings	20% p.a.
ICT Equipment	33% p.a.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of

financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Church's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

2		VOLUNTARY INCOME			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)		
	Donations		42,904	42,904	38,689	
				42,904	38,689	
3.						
3.		GOVERNMENT GRANTS			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)		
	HMRC- GIFT AID	29,880		29,880	32,654	
				29,880	32,654	
4. Tithe and Offering						
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)	2024	2023
	TITHE & OFFERING	135,929		135,929	123,474	
				135,929	123,474	

5. CHARITIES ACTIVITIES

	2024	2023
	£	£
Audio visual & IT expenses		6,017.99
Equipment Removal & Re - Assembly	9,961	
General administration	14,113.85	7,828.24
Insurance	1,429.22	1,827.17
Leadership training and development	5700	1,900
Legal fees		7,636
Miscellaneous	12,004.13	
Missionary activities	1426.68	1,426.68
Mortgage Interest	66,247	
Power and light	7,500.00	6,963
Printing & communications	3,894	2,547
Programmes & events	5,052.52	15,583.33
Rent	31,260.00	136,911.15
Repair & maintenance	16,377.00	1,143
Salaries & wages	32,150.00	31,590
Transportation	6,300.00	7,183
Water & Waste Management	3399.71	3,500.29
Welfare	3,111.00	12,990
Social, Community Integration & Other Charitable Expenses	10,280.00	1,427
Multimedia	£15,039.00	246,473.85
	£245,245.25	246,473.85

6.

	2024	2023
GOVERNANCE COST	£	£
Auditors Remuneration	900	700
	900	700

7.

	2024	2023
	£	£
(Deficit)/surplus on continuing operations after depreciation of assets & valuation	16,215	39,565
Depreciation		
Interest Receivable		
(Increase)/Decrease In Debtors		
Increase/ (Decrease) In Creditors		
Net Cash Flow from Operating Activities	16,215	39,565

8. BUILDING

	£
Building at cost	825,000
Other Extension Cost	212,321
TOTAL	1,037,321

9. LONG TERM LIABILITY

Building Mortgage	644,767
Payment to date	66,247
Mortgage balance excluding interest	578,520

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales - Charity number 1108499

Accounts

The Centre provides cooked meal; breakfast and lunch, Laundry services and Shower services and supply clothes.

The Centre also serve as a sign post for other service providers such as the Waltham Forest Drug and Alcohol Team, Turning Point, etc.

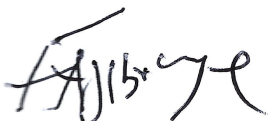
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Folashade Ajiboye
Trustee



**FOUNTAIN OF PEACE
MINISTRIES**

Annual Report and Financial Statements

31 August 2023

A registered Charity; Charity Number 1108499
(England and Wales)

Reports	
Reference and Administrative	
Details	1
Financial Statements	
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Trustees

As at date of financial statements approval

Folashade Ajiboye (Chair)

Yemi Atanda

Mark Amadi

Church Pastor: Mark Amadi

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Capacity to Handle Risk

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INCOME STATEMENT

		UNRESRICTED NOTES GENERAL FUNDS	RESTRICTED GENERAL FUNDS	TOTAL FUNDS	TOTAL FUNDS
				2023	2022
		£	£	£	£
Incoming Resources from General Funds					
Voluntary Income	2		38,689	38,689	31,819
Other Government Grants	3	32,654		32,654	34,529
Tithe & Offering	4	123,474		123,474	188,831
Income from charitable activities		85,904		85,904	81,596
TOTAL INCOMING RESOURCES		242,032	38,689	280,721	336,775
 RESOURCES EXPENDED: COST OF GENERATING					
VOULUNTARY INCOME					
CHARITIES ACTIVITIES	5			240,456	240,019
GOVERNANCE COSTS	6			700	4,200
				241,156	244,219

NET INCOMING before
transfers, & other gains and
loses

39,565 92,556

39,565 92,556

NET MOVEMENT IN FUNDS

Fund Balances brought forward
as at 1 September 2022

439,773 347,217

Fund Balances carried forward
as at 31st August 2023

479,338 439,773

BALANCE SHEET

	2023	2022
	£	£
CURRENT ASSETS		
CASH AT BANK & IN HAND	255,295	439,773
PREPAYMENTS (Deposit towards purchase of building)	224,043	
<i>Total Current Assets</i>	479,338	439,773
LIABILITIES		
CREDITORS: amounts falling due within one year		
<i>Net Current Assets</i>	479,338	439,773
<i>Total Assets less Current Liabilities</i>	479,338	439,773
NET ASSETS	479,338	439,773
Pension Scheme Asset/(Liabilities)		
NET ASSETS excluding pension liability	479,338	439,773

Total Net Assets	479,338	439,773
-------------------------	---------	---------

Represented by:

FUNDS AND RESERVES

<i>Restricted Funds</i>	118,267	220,000
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<i>Unrestricted Funds</i>	361,071	219,773
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Reserves

Total Reserves	479,338	439,773
-----------------------	---------	---------

The financial statements on pages 9 to 16 were approved by the Trustees and signed on their behalf by:

Folashade Ajiboye
Trustee

Approved on: August 2024

NOTES TO THE ACCOUNT

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and SORP 2005 have been followed in these financial statements.

Incoming resources

Grants receivable

Grants are included in the statement of financial activities on an accrual's basis. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the restricted income fund on the balance sheet. For grants provided to fund fixed assets, this includes the net book value of assets acquired.

Gifts in kind

Gifts in kind provided to the Church are recognised in the statement of financial activities at their value to the Church, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

Interest receivable

Interest receivable is included within the statement of financial activities on an accruals basis.

Resources expended and the basis of apportioning costs

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT. They have been classified under headings that aggregate all costs relating to that activity.

Allocation of costs

In accordance with the SORP 2005, expenditure has been analysed between the Church's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Church's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is charged on a straight-line basis beginning in the year in which the asset is brought into use at the following annual rates:

Furniture and fittings	20% p.a.
ICT Equipment	33% p.a.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Church's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

2.

VOLUNTARY INCOME

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
Donations		38,689	38,689	31,819
			38,689	31,819

3.

GOVERNMENT GRANTS

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
HMRC- GIFT AID	32,654		32,654	34,529
			32,654	34,529

4. Tithe and Offering

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
TITHE & OFFERING	123,474		123,474	188,831
			123,474	188,831

5. CHARITIES ACTIVITIES

	2023	2022
	£	£
Audio visual & IT expenses	6,017.99	3,017
General administration	7,828.24	13,992
Insurance	1,827.17	3,222
Leadership training and development	1,900	3,600
Legal fees	7,636	3,500
Missionary activities	1,426.68	10,657
Power and light	6,963	6,308
Printing & communications	2,547	2,100
Programmes & events	15,583.33	39,914
Rent	136,911.15	90,256
Repair & maintenance	1,143	5,320
Salaries & wages	31,590	34,750
Transportation	7,183	6,503
Water & Waste Management	3,500.29	3,700
Welfare	12,990	7,060
Social, Community Integration & Other Charitable Expenses	1,427	6,120
	246,473.85	240,019

6.

	2023	2022
GOVERNANCE COST	£	£
Legal Fees		3,500
Auditors Remuneration	700	700
	700	4,200

7.

	2023	2022
	£	£
(Deficit)/surplus on continuing operations after depreciation of assets & valuation	33,547	92,556
Depreciation		
Interest Receivable		
(Increase)/Decrease In Debtors		
Increase/ (Decrease) In Creditors		
Net Cash Flow from Operating Activities	33,547	92,556

8. Prepayments	£
Acquisition Cost (Deposit)	205,233
Legal fees	11,810
Land Registration	7,000
Total Tangible Assets	224,043

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOUNTAIN OF PEACE MINISTRIES**

I report on the financial statements of the church for the year ended 31 August 2023 and accompanying notes which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The church's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.



Signed: Dated: 13 November 2024.

Festus Ededjo FCCA, FCA,

HELEN DANIELS CONSULTING LTD

98 Coldharbour Lane

London

SE5 9PU

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales - Charity number 1108499

Accounts



**FOUNTAIN OF PEACE
MINISTRIES**

**Annual Report
and Financial
Statements**

31 August 2022

A registered
Charity; Charity
Number 1108499
(England and Wales)

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Reference and administrative information

Trustees

As at date of financial statements approval

Folashade Ajiboye (Chair)

Yemi Atanda

Mark Amadi

Church Pastor

Mark Amadi

Registered office Fountain of Peace Ministries

3 Staffa Road, London, E10 7PY

Charity number 1108499 (England and Wales)

Bankers: HSBC Bank

190 Deptford High Street, London

SE8 4RQA

Trustees

The following trustees are currently in office and served throughout the year, except where shown.

Changes in the year

Trustee

Resigned: Kolawole Lambo

Mark Amadi is the only trustee that received any remuneration in respect of their duties as a full-time pastor and head of the church from the Church during the year (2021 – 2022). He is the Church Pastor.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACITIVITES

The objectives of FOP are:

- a) To advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting, education, community social work and such charitable means as the trustees consider appropriate.
- b) The relief of poverty by such charitable means as the trustees consider appropriate. The principal activities of the church are Christian worship; Christian outreach program is to increase Christian awareness and to spread the Gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally, healthily and physically. The Ministry has quite a number of ministries and host of volunteers who assist in helping us achieve our objectives.
- c) The charitable and fund raising activities in the organisation are borne out of the mission statement. The mission which inter alia is to “empower all nation, all creed, and all race and changing lives for Gods kingdom”. The strategy for realizing these objectives is stated in “term of giving to the different core ministries of the church.

Among these ministries are the:

- 1) Administrative College (Church administrative management)
- 2) Believers' College (New Entrants and Welfare)
- 3) Children Ministry
- 4) Faculty of Nehemiah
- 5) Faculty of Research and Development
- 6) Fountain Financial College
- 7) Fountain Pastoral Leadership Academy
- 8) Gabriel Chancery
- 9) Men Ministry
- 10) Royal college of Ministers (Academic College)
- 11) Royal Fountain Choir
- 12) School of Apologetics (Bible Study)
- 13) School of Retreat
- 14) Women Ministry

See our Website: www.fountainofpeace.org for more details

Activities and Achievements in the period

The charity ministers and renders services to the needs of various social and cultural groups within and outside the church. FOP holds its services and most of its social support works at a leased premise at 3 Staffa Road, Leyton, London, E10 7PY.

1. FOP provides forum for empowerment and development for members to be equipped educationally, socially and spiritually through its centre of excellence.
2. FOP offers various counselling and prayer sessions to the needy, unemployed and educational and makes referral whenever the need arises.
3. Fountain of Peace Ministries has continued to introduce programs geared towards the development of the whole man and the community.
4. FOP is able to reach members of the community using different methods of empowerment, such as leafleting (Gun and Knife crime flyers, Crime Prevention) programmes (Leadership, Team- Playing and Career Development Programmes) Concerts and events (such as "Atmosphere for Empowerment" " Kingdom Joy Conference", AlphaFest" etc.). During the year in review, the ministry was also able to carry out empowerment programmes using the different leadership lectures covering issues that are core to the development and advancement of members and the community at large
5. During the year under review, legal/immigrations lectures in conjunction with solicitors from the community were organised, which contributed immensely to people understanding the Law and the environs
6. We are happy to say these programmes have been 100% successful. These have created positive impact in social, spiritual, economic, career and character development to break the stronghold of poverty and unemployment amongst members and the public.
7. Spiritual & evangelical Achievement
 - a. Fountain of Peace under the year in review has produced and is still producing great ministers of God who are impacting the community in social works
 - b. FOP has one of the highest levels of innovation and translational prophecy substratum within the Christendom
 - c. FOP witnessed a high level of converting spirituality into strategic entrepreneurial development thereby empowering all to live a fulfilled life as stated by God
 - d. FOP serves as satellite Prayer line station of United Christian Broadcasting (UCB)
8. Ecumenical Achievements
9. Visited hospitals and care homes where gifts were presented.
10. The Family Day event was a huge success as it also attracted members of the public and formed a source of revenue to small businesses.
11. Social and Community Outreach Programme Achievements.

The Fountain Day Centre has since its existence created positive influence in Hackney and Waltham Forest Borough.

- I. The center offers social services such as rehabilitation, social and emotional, counselling services, vocational and educational, developmental legal, nurse services and life skill support programmes.
- II. The Centre provides cooked meal; breakfast and lunch, Laundry services and Shower services and supply clothes.
- III. The Centre also serve as a sign post for other service providers such as the Waltham Forest Drug and Alcohol Team, Turning Point, etc.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- ☐ Select suitable accounting policies and then apply them consistently;
- ☐ Make judgements and estimates that are reasonable and prudent;
- ☐ State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- ☐ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Folashade Ajiboye
Trustee

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control is in place in Fountain of Peace Ministries for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees has reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF FOUNTAIN OF PEACE MINISTRIES

I report on the financial statements of the Church for the year ended 31 August 2022 and the accompanying notes which are set out on pages 10 to 15.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Church Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examiner is needed.

It is my responsibility to:

1. Examine the financial statements under section 145 of the 2011 Act;
2. Follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
3. State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS' REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required as to whether the financial statement present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS' STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.

Olajide Obarotimi AFA, FCCA (Principal Partner)

for and on behalf of

SIDIC Accountants Limited

1 Plumstead Road

London

SE18 7BZ

25 September 2023

Statement of financial activities Year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted general funds £	Restricted fixed assets	Total funds 2022 £	Total funds 2021 £
Incoming resources						
Incoming resources from generated funds						
. Voluntary income	2		31,819	-	31,819	40,736
. Other Government Grants	3	34,529	-	-	34,529	46,437
. Investment income			-	-	-	
Incoming resources from charitable activities						
. Tithe and Offering	4	188,831	-	-	188,831	190,140
Activities for Generating Funds		81,596			81,596	59,472
						-
Total incoming resources		304,956	31,819	-	336,775	336,785
Resources expended						
Cost of generating voluntary income						
Charity operations		240,019			240,019	242,868
Governance costs	5				4,200	<u>3,900</u>
	6	4,200			244,219	-
						246,768
						90,017
Net Incoming Resources before Transfers and other recognised gains and losses					92,556	90,017
Net movement in funds						
Fund balances brought forward						
As at 1 September 2021					347,217	257,200
Fund balances carried forward At 31 st August 2022					439,773	347,217

	2022	2021
Fixed assets		
Tangible assets	-	-
Investments		
	<u>-</u>	<u>-</u>
Current assets		
Debtors	-	-
Cash at bank and in hand	439,773	347,217
	<u>439,773</u>	<u>347,217</u>
Current liabilities		
Creditors: amounts falling due within one year	-	-
	<u>-</u>	<u>-</u>
Net current assets	439,773	347,217
Net assets excluding pension liability	439,773	347,217
Pension scheme asset/(liability)		
	<u>439,773</u>	<u>347,217</u>
Net assets including pension liability	439,773	347,217
Represented by:		
Funds and reserves		
Endowment funds		
Restricted funds		
. Fixed assets	-	-
. General	220,000	206,000
	<u>220,000</u>	<u>206,000</u>
Unrestricted funds		
. General fund	219,773	141,217
	<u>439,773</u>	<u>347,217</u>
Total Reserves	439,773	347,217

The financial statements on pages 10 to 15 were approved by the Trustees and signed on their behalf by:

Folashade Ajiboye
Trustee

Approved on: 25 September 2023.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and SORP 2005 have been followed in these financial statements.

Incoming resources

Grants receivable

Grants are included in the statement of financial activities on an accruals basis. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the restricted income fund on the balance sheet. For grants provided to fund fixed assets, this includes the net book value of assets acquired.

Gifts in kind

Gifts in kind provided to the Church are recognised in the statement of financial activities at their value to the Church, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

Interest receivable

Interest receivable is included within the statement of financial activities on an accruals basis.

Resources expended and the basis of apportioning costs

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT. They have been classified under headings that aggregate all costs relating to that activity.

Allocation of costs

In accordance with the SORP 2005, expenditure has been analysed between the Church's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Church's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is charged on a straight-line basis beginning in the year in which the asset is brought into use at the following annual rates:

- ◆ Furniture and fittings 20% p.a.
- ◆ ICT Equipment 33% p.a.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Church's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

2. Voluntary Income

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	31,819	-	31,819	40,736
	-----	-----	31,819	-----
	-----	-----	31,819	40,736

3. Other Government Grants

	Unrestrict ed funds	Restricted funds	2022 Total funds	2021 Total funds
HMRC – Gift Aid	34,529		34,529	31,952
HMRC JRS				14,485
TOTAL			34,529	46,437

4. Tithe and Offering

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
TITHE & OFFERING			188,831	190,140
TOTAL			188,831	190,140

5. Charitable activities – Church’s operations

	2022	2021
Direct costs		
Audio visual, Equipment & IT expenses	3,017	6,121
General administration	13,992	12,688
Insurance	3,222	3,093
Leadership training and development	3,600	2,200
Legal fees	3,500	3,200
Missionary activities	10,657	12,987
Power and light	6,308	6,701
Printing & communications	2,100	2,255
Programmes & events	39,914	39,599
Rent	90,256	97,058
Repair & maintenance	5,320	5,000
Salaries & wages	34,750	28,200
Transportation	6,503	2,900
Water & Waste Management	3,700	3,066
Welfare	7,060	8,800
Social, Community Integration & Other Charitable Expenses	6,120	5,000
	240,019	242,868

6. Governance Cost

	2022	2021
Legal fees	3,500	3,200
Auditor's Remuneration		
- Independent Examination of financial statements	<u>700</u>	<u>700</u>
	<u>4,200</u>	<u>3,900</u>

7.

Reconciliation of consolidated operating (deficit)/surplus to net cash inflow from operating activities

	2022	2021
(Deficit)/surplus on continuing operations after depreciation of assets at valuation	92,556	90,017
Depreciation		-
Interest receivable (note 4)		-
(Increase)/decrease in debtors		
(Decrease)/increase in creditors		
Net cash inflow from operating activities	<u>92,556</u>	<u>90,017</u>

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales - Charity number 1108499

Accounts



**FOUNTAIN OF PEACE
MINISTRIES**

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**Fountain of Peace
Ministries**

**Annual Report and Financial
Statements**

31 August 2021

A registered Charity; Charity
Number 1108499
(England and Wales)

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OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACITIVITES

The objectives of FOP are:

- a) To advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting, education, community social work and such charitable means as the trustees consider appropriate.
- b) The relief of poverty by such charitable means as the trustees consider appropriate. The principal activities of the church are Christian worship; Christian outreach program is to increase Christian awareness and to spread the Gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally, healthily and physically. The Ministry has quite a number of ministries and host of volunteers who assist in helping us achieve our objectives.
- c) The charitable and fund raising activities in the organisation are borne out of the mission statement. The mission which inter alia is to "empower all nation, all creed, and all race and changing lives for Gods kingdom". The strategy for realizing these objectives is stated in "term of giving to the different core ministries of the church.

Among these ministries are the:

- 1) Administrative College (Church administrative management)
- 2) Believers' College (New Entrants and Welfare)
- 3) Children Ministry
- 4) Faculty of Nehemiah
- 5) Faculty of Research and Development
- 6) Fountain Financial College
- 7) Fountain Pastoral Leadership Academy
- 8) Gabriel Chancery
- 9) Men Ministry
- 10) Royal college of Ministers (Academic College)
- 11) Royal Fountain Choir
- 12) School of Apologetics (Bible Study)
- 13) School of Retreat
- 14) Women Ministry

See our Website: www.fountainofpeace.org for more details

Activities and Achievements in the period

The charity ministers and renders services to the needs of various social and cultural groups within and outside the church. FOP holds it services and most of its social supports works at a leased premise at 3 Staffa Road, Leyton, London, E10 7PY.

1. FOP provides forum for empowerment and development for members to be equipped educationally, socially and spiritually

Trustees

The following trustees are currently in office and served throughout the year, except where shown.

Trustee	Changes in the year	Resigned
	Appointed	
Folashade Ajiboye (Chair)		
Abiodun Atanda		
Kolawole Lambo		
Mark Amadi		

No Trustee received any remuneration in respect of their duties as a Trustee from the Church during the year (2020– none).

Reference and administrative information

Trustees	Folashade Ajiboye(Chair) Abiodun Atanda Kolawole Lambo Mark Amadi
As at date of financial statements approval	
Church Pastor	Mark Amadi
Registered office	Fountain of Peace Ministries 3 Staffa Road Leyton London. E10 7PY
Charity number	1108499 (England and Wales)
Bankers	HSBC Bank 190 Deptford High Street London SE8 4RQA

through its centre of excellence. FOP offers various counselling and prayer sessions to the needy, unemployed and educational and makes referral whenever the need arises.

2. Fountain of Peace Ministries has continued to introduce programs geared towards the development of the whole man and the community.
3. FOP is able to reach members of the community using different methods of empowerment, such as leafleting (Gun and Knife crime flyers, Crime Prevention) programmes (Leadership, Team- Playing and Career Development Programmes) Concerts and events (such as "Atmosphere for Empowerment" " Kingdom Joy Conference", AlphaFest" etc.). During the year in review, the ministry was also able to carry out empowerment programmes using the different leadership lectures covering issues that are core to the development and advancement of members and the community at large
4. During the year under review, legal/immigrations lectures in conjunction with solicitors from the community were organised, which contributed immensely to people understanding the Law and the environs

We are happy to say these programmes have been 100% successful. These have created positive impact in social, spiritual, economic, career and character development to break the stronghold of poverty and unemployment amongst members and the public.

Achievement:

Spiritual & evangelical Achievement

- I. Fountain of Peace under the year in review has produced and is still producing great ministers of God who are impacting the community in social works
- II. FOP has one of the highest levels of innovation and translational prophecy substratum within the Christendom
- III. FOP witnessed a high level of converting spirituality into strategic entrepreneurial development thereby empowering all to live a fulfilled life as stated by God
- IV. FOP serves as satellite Prayer line station of United Christian Broadcasting (UCB)

Ecumenical Achievements

- I. Visited hospitals and care homes where gifts were presented.
- II. The Family Day event was a huge success as it also attracted members of the public and formed a source of revenue to small businesses.

III. Social and Community Outreach Programme Achievements

The Fountain Day Centre has since its existence created positive influence in Hackney and Waltham Forest Borough.

- I. The centre offers social services such as rehabilitation, social and emotional, counselling services, vocational and educational, developmental legal, nurse services and life skill support programmes.
- II. The Centre provides cooked meal; breakfast and lunch, Laundry services and Shower services and supply clothes.
- III. The Centre also serve as a sign post for other service providers such as the Waltham Forest Drug and Alcohol Team, Turning Point, etc.

Review of financial position

Please refer to the annexed accounts for details of the Financial Statements for the year ended 31st August 2021.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' report, incorporating a strategic report, approved by order of the board of Trustees on 5 June 2022 and signed on the Board's behalf by:

Folashade Ajiboye
Trustee

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Fountain of Peace Ministries for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees has reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF FOUNTAIN OF PEACE MINISTRIES

I report on the financial statements of the Church for the year ended 31 August 2021 and the accompanying notes which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Church Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examiner is needed.

It is my responsibility to:

1. Examine the financial statements under section 145 of the 2011 Act;
2. Follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
3. State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS' REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required as to whether the financial statement present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS' STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.



Olajide Obarotimi AFA, FCCA (Principal Partner)

for and on behalf of
SIDIC Accountants Limited

1 Plumstead Road
London
SE18 7BZ

5 June 2022

Statement of financial activities Year ended 31 August 2021

	Notes	Unrestricted funds £'000	Restricted general funds	Restricted fixed assets	Total funds 2021	Total funds 2020
Incoming resources						
Incoming resources from generated funds						
. Voluntary income	2	-	79,665	-	79,665	24,449
. Other Government Grants	3	45,312	-	-	45,312	53,822
. Investment income	4	-	-	-	-	-
Incoming resources from charitable activities						
. Tithe and Offering	5	120,102	-	-	120,102	148,908
Activities for Generating Funds	5a	61,424	-	-	61,424	85,807
Total incoming resources		<u>226,838</u>	<u>79,665</u>	<u>-</u>	<u>306,503</u>	<u>312,986</u>
Resources expended						
Cost of generating voluntary income						
Charitable activities						
. Charity's operations	6	243,295	-	-	243,295	181,089
Governance costs	7	3,900	-	-	3,900	1,250
Total resources expended	8	<u>247,195</u>	<u>-</u>	<u>-</u>	<u>247,195</u>	<u>182,339</u>
Net incoming resources before transfers and other recognised gains and losses		(20,357)	79,665	-	59,308	130,647
Transfers						
Gross transfers between funds						
		-	-	-	-	-
Other recognised gains and losses						
Unrealised gain on endowment fund						
		-	-	-	-	-
Actuarial (loss) gain on defined benefit pension scheme						
		-	-	-	-	-
Net movement in funds		<u>(20,357)</u>	<u>79,665</u>	<u>-</u>	<u>59,308</u>	<u>130,647</u>
Fund balances brought forward at 1 September 2020		<u>91,757</u>	<u>165,263</u>	<u>-</u>	<u>257,020</u>	<u>126,373</u>
Fund balances carried forward at 31 August 2021		<u>71,400</u>	<u>244,928</u>	<u>-</u>	<u>316,328</u>	<u>257,020</u>

Balance sheet 31 August 2021

		2021	2020
Fixed assets			
Tangible assets	10	-	-
Investments		-	-
Current assets			
Debtors		-	-
Cash at bank and in hand		<u>316,328</u>	<u>257,020</u>
		316,328	257,020
Current liabilities			
Creditors: amounts falling due within one year		-	-
		<u>316,328</u>	<u>257,020</u>
Net current assets			
		316,328	257,020
Net assets excluding pension liability			
Pension scheme asset/(liability)			
		<u>316,328</u>	<u>257,020</u>
Net assets including pension liability			
		316,328	257,020
Represented by:			
Funds and reserves			
Endowment funds			
Restricted funds			
. Fixed assets		-	-
. General		<u>244,928</u>	<u>165,264</u>
		244,928	165,264
Unrestricted funds			
. General fund		<u>71,400</u>	<u>91,756</u>
		71,400	91,756
		<u>316,328</u>	<u>257,020</u>
Total Reserves			
		316,328	257,020

The financial statements on pages 9 to 16 were approved by the Trustees and signed on their behalf by:

Folashade Ajiboye
Trustee
Approved on: 3 June 2022

Cash flow statement 31 August 2021

	Notes	2021	2020
Cash inflow from operating activities			
Net cash inflow from operating activities	9	<u>59,308</u>	<u>130,647</u>
Returns on investments and servicing of finance	4	<u>-</u>	<u>-</u>
Interest received			
Capital expenditure and financial investment		<u>-</u>	<u>-</u>
Capital expenditure			
Financial investment of endowment monies			
Increase/(decrease) in cash		<u>59,308</u>	<u>130,64</u>
		2021	2020
Reconciliation of net cash flow to movement in net funds		<u>59,308</u>	<u>130,647</u>
Increase/(decrease) in cash			
Net funds at 1 September 2020		<u>257,020</u>	<u>126,373</u>
Net funds at 31 August 2021		<u>316,328</u>	<u>257,020</u>

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is charged on a straight-line basis beginning in the year in which the asset is brought into use at the following annual rates:

- ◆ Furniture and fittings 20% p.a.
- ◆ ICT Equipment 33% p.a.
- ◆ Buildings 4% p.a.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Church's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

2. Voluntary Income

	Unrestricted funds £000	Restricted funds £000	2021 Total funds £000	2020 Total funds £000
Donations	-	79,665	79,665	24,449
	-	79,665	79,665	24,449

3. Other Government Grants

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
HMRC – Gift Aid	31,952		31,952	46,910
HMRC – JRS	13,360		13,360	6,912
	45,312	-	45,312	53,822

Principal accounting policies and Notes to the Financial Statements 31 August 2021

4. Investment Income

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
Interest received		-		

5. Tithe and Offering

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
Tithe and Offering	120,102	-	120,102	148,908
	120,102	-	120,102	148,908

5a Activities for Generating Funds

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
Lettings income	61,424	-	61,424	85,807
	61,424	-	61,424	85,807

6. Charitable activities – Church's operations

	2021	2020
Direct costs	3,537	1,432
Audio visual & IT expenses	11,618	3,606
General administration	7,576	3,665
Insurance	-	925
Leadership training and development	-	1,175
Legal fees	1,439	2,326
Missionary activities	8,650	8,261
Power and light	2,255	3,847
Printing & communications	28,199	7,788
Programme & events	97,058	107,764
Rent	6,581	4,172
Repair & maintenance	41,095	28,500
Salaries & wages	6,900	1,701
Transportation	417	942
Water	14,575	2,847
Welfare	10,740	2,138
Social and Community Integration	2,655	-
Cleaning	243,295	181,089

Principal accounting policies and Notes to the Financial Statements 31 August 2021

7. Governance costs

	2021	2020
Legal and professional fees	3,200	-
Auditors' remuneration	700	1,250
- Independent examination of financial statements	3,900	1,250

8. Resources Expended

	Staff Costs	Non pay expenditure Premises	Other costs	Total 2021
Church's operations			-	-
Cost of generating voluntary income	41,095	120,828	123,014	243,295
Direct costs	41,095	120,282	123,014	243,295
Governance costs including allocated support costs			3,900	3,900
	41,095	120,282	126,914	247,195

9. Reconciliation of consolidated operating (deficit)/surplus to net cash inflow from operating activities

	2021	2020
(Deficit)/surplus on continuing operations after depreciation of assets at valuation	59,308	130,647
Depreciation	-	-
Interest receivable (note 4)	-	-
(Increase)/decrease in debtors		
(Decrease)/increase in creditors		
Net cash inflow from operating activities	59,308	130,647

10. Tangible fixed assets

	Buildings	Computer equipment & software	Furniture fittings & equipment	Total
Cost				
At 1 September 2020	-	-	54,387	54,387
Additions	-	-	-	-
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 August 2021	-	-	54,387	54,387
Depreciation				
At 1 September 2020	-	-	54,387	54,387
Charge for period	-	-	-	-
Disposals	-	-	-	-
At 31 August 2021	-	-	54,387	54,387
Net book values				
At 31 August 2021	-	-	-	-
At 31 August 2020	-	-	-	-

FOUNTAIN OF PEACE MINISTRIES OF THE CHERUBIM AND SERAPHIM CHURCH

England & Wales - Charity number 1108499

Accounts



**FOUNTAIN OF PEACE
MINISTRIES**

**Fountain of Peace
Ministries**

**Annual Report and Financial
Statements**

31 August 2020

A registered Charity; Charity
Number 1108499
(England and Wales)

Contents

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Reference and administrative information

Trustees	Taiwo Olugbode (Chair) Folashade Ajiboye Abiodun Atanda Folabomi Lambo Kwabena Bremang Mark Amadi
As at date of financial statements approval	
Church Pastor	Mark Amadi
Registered office	Fountain of Peace Ministries 3 Staffa Road Leyton London. E10 7PY
Charity number	1108499 (England and Wales)
Bankers	HSBC Bank 190 Deptford High Street London SE8 4RQA

Trustees' report 31 August 2020

Trustees

The following trustees are currently in office and served throughout the year, except where shown.

Trustee	Changes in the year	
	Appointed	Resigned
Taiwo Olugbode		
Folashade Ajoboye (Chair)		8 th July 2020
Abiodun Atanda		
Folabomi Lambo		
Kwabena Bremang		
Mark Amadi		

No trustee received any remuneration in respect of their duties as a trustee from the Church during the year (2019 – none).

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objectives of FOP are:

- a) To advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting, education, community social work and such charitable means as the trustees consider appropriate.
- b) The relief of poverty by such charitable means as the trustees consider appropriate. The principal activities of the church are Christian worship; Christian outreach program is to increase Christian awareness and to spread the Gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally, healthily and physically. The Ministry has quite a number of ministries and host of volunteers who assist in helping us achieve our objectives.
- c) The charitable and fund raising activities in the organisation are borne out of the mission statement. The mission which inter alia is to "empower all nation, all creed, and all race and changing lives for Gods kingdom". The strategy for realizing these objectives is stated in "term of giving to the different core ministries of the church.

Among these ministries are the:

- 1) Administrative College (Church administrative management)
- 2) Believers' College (New Entrants and Welfare)
- 3) Children Ministry
- 4) Faculty of Nehemiah
- 5) Faculty of Research and Development
- 6) Fountain Financial College
- 7) Fountain Pastoral Leadership Academy
- 8) Gabriel Chancery
- 9) Men Ministry
- 10) Royal college of Ministers (Academic College)
- 11) Royal Fountain Choir
- 12) School of Apologetics (Bible Study)
- 13) School of Retreat
- 14) Women Ministry

See our Website: www.fountainofpeace.org for more details

Activities and Achievements in the period

The charity ministers and renders services to the needs of various social and cultural groups within and outside the church. FOP holds its services and most of its social support works at a leased premise at 3 Staffa Road, Leyton, London, E10 7PY.

1. FOP provides forum for empowerment and development for members to be equipped educationally, socially and spiritually

Trustees' report 31 August 2020

through its centre of excellence. FOP offers various counselling and prayer sessions to the needy, unemployed and educational and makes referral whenever the need arises.

2. Fountain of Peace Ministries has continued to introduce programs geared towards the development of the whole man and the community.
3. FOP is able to reach members of the community using different methods of empowerment, such as leafleting (Gun and Knife crime flyers, Crime Prevention) programmes (Leadership, Team- Playing and Career Development Programmes) Concerts and events (such as "Atmosphere for Empowerment" " Kingdom Joy Conference", AlphaFest" etc.). During the year in review, the ministry was also able to carry out empowerment programmes using the different leadership lectures covering issues that are core to the development and advancement of members and the community at large
4. During the year under review, legal/immigrations lectures in conjunction with solicitors from the community were organised, which contributed immensely to people understanding the Law and the environs

We are happy to say these programmes have been 100% successful. These have created positive impact in social, spiritual, economic, career and character development to break the stronghold of poverty and unemployment amongst members and the public.

Achievement:

Spiritual & evangelical Achievement

- I. Fountain of Peace under the year in review has produced and is still producing great ministers of God who are impacting the community in social works
- II. FOP has one of the highest levels of innovation and translational prophecy substratum within the Christendom
- III. FOP witnessed a high level of converting spirituality into strategic entrepreneurial development thereby empowering all to live a fulfilled life as stated by God
- IV. FOP serves as satellite Prayer line station of United Christian Broadcasting (UCB)

Ecumenical Achievements

- I. Visited hospitals and care homes where gifts were presented.
- II. The Family Day event was a huge success as it also attracted members of the public and formed a source of revenue to small businesses.

III. Social and Community Outreach Programme Achievements

Fountain of Peace Ministries

The Fountain Day Centre has since its existence created positive influence in Hackney and Waltham Forest Borough.

- I. The centre offers social services such as rehabilitation, social and emotional, counselling services, vocational and educational, developmental legal, nurse services and life skill support programmes.
- II. The Centre provides cooked meal; breakfast and lunch, Laundry services and Shower services and supply clothes.
- III. The Centre also serve as a sign post for other service providers such as the Waltham Forest Drug and Alcohol Team, Turning Point, etc.

Review of financial position

Please refer to the annexed accounts for details of the Financial Statements for the year ended 31st August 2020.

Statement of Trustees' Responsibilities

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The Charities Act 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' report, incorporating a strategic report, approved by order of the board of Trustees on 30th June 2021 and signed on the board's behalf by:

Folashade Ajiboye
Trustee



The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Fountain of Peace Ministries for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees has reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

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The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Fountain of Peace Ministries for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees has reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOUNTAIN OF PEACE MINISTRIES**

I report on the financial statements of the church for the year ended 31 August 2020 and accompanying notes which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The church's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and

fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.



Signed: Dated: 24 June 2021.

Festus Ededjo FCCA, FCA,

DMO Consultancy & Accounting Services

Unit 2 Riverside House

36 Preston Street

Faversham, Kent.


ME13 8PE

Statement of financial activities Year ended 31 August 2020

	Notes	Unrestricted funds £'000	Restricted general funds	Restricted fixed assets	Total funds 2020	Total funds 2019
Incoming resources						
Incoming resources from generated funds						
Voluntary income	2	-	24,449	-	24,449	84,992
Other Government Grants	3	53,822	-	-	53,822	34,834
Investment income	4	-	-	-	-	34
Incoming resources from charitable activities						
Tithe and Offering	5	148,908	-	-	148,908	189,936
Activities for Generating Funds	5a	85,807	-	-	85,807	-
Total incoming resources		288,537	24,449	-	312,986	309,796
Resources expended						
Cost of generating voluntary income						
Charitable activities						
Charity's operations	6	181,089	-	-	181,089	214,723
Governance costs	7	1,250	-	-	1,250	1,204
Total resources expended	8	182,339	-	-	182,339	215,927
Net incoming resources before transfers and other recognised gains and losses		106,198	24,449	-	130,647	93,869
Transfers						
Gross transfers between funds						
		(40,000)	40,000	-	-	-
Other recognised gains and losses						
Unrealised gain on endowment fund						
		-	-	-	-	-
Actuarial (loss) gain on defined benefit pension scheme						
		-	-	-	-	-
Net movement in funds		66,198	64,449	-	130,647	93,869
Fund balances brought forward at 1 September 2019		25,559	100,814	-	126,373	32,504
Fund balances carried forward at 31 August 2020		91,757	165,263	-	257,020	126,373

		2020	2019
Fixed assets			
Tangible assets	10	-	-
Investments		-	-
Current assets			
Debtors		-	-
Cash at bank and in hand		257,020	126,373
		<u>257,020</u>	<u>126,373</u>
Current liabilities			
Creditors: amounts falling due within one year		-	-
Net current assets		<u>257,020</u>	<u>126,373</u>
Net assets excluding pension liability		<u>257,020</u>	<u>126,373</u>
Pension scheme asset/(liability)			
Net assets including pension liability		<u>257,020</u>	<u>126,373</u>
Represented by:			
Funds and reserves			
Endowment funds			
Restricted funds			
. Fixed assets		-	-
. General		165,264	100,814
		<u>165,264</u>	<u>100,814</u>
Unrestricted funds			
. General fund		91,756	25,559
		<u>91,756</u>	<u>25,559</u>
Total Reserves		<u>257,020</u>	<u>126,373</u>

The financial statements on pages 10 to 17 were approved by the Trustees and signed on their behalf by:

Folashade Ajiboye 
Trustee

Approved on:

30th June 2020

Cash flow statement 31 August 2020

	Notes	2020	2019
Cash inflow from operating activities			
Net cash inflow from operating activities	9	130,647	93,835
Returns on investments and servicing of finance			
Interest received	4	-	34
Capital expenditure and financial investment			
Capital expenditure		-	-
Financial investment of endowment monies			
Increase/(decrease) in cash		130,647	93,869
		2020	2019
		£'000	£'000
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		130,647	93,869
Net funds at 1 September 2019		126,373	32,504
Net funds at 31 August 2020		257,020	126,373

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and SORP 2005 have been followed in these financial statements.

Incoming resources

Grants receivable

Grants are included in the statement of financial activities on an accruals basis. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the restricted income fund on the balance sheet. For grants provided to fund fixed assets, this includes the net book value of assets acquired.

Gifts in kind

Gifts in kind provided to the Church are recognised in the statement of financial activities at their value to the Church, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

Interest receivable

Interest receivable is included within the statement of financial activities on an accruals basis.

Resources expended and the basis of apportioning costs

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT. They have been classified under headings that aggregate all costs relating to that activity.

Allocation of costs

In accordance with the SORP 2005, expenditure has been analysed between the Church's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Church's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is charged on a straight-line basis beginning in the year in which the asset is brought into use at the following annual rates:

◆ Furniture and fittings	20% p.a.
◆ ICT Equipment	33% p.a.
◆ Buildings	4% p.a.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Church's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

2. Voluntary Income

	Unrestricted funds £000	Restricted funds £000	2020 Total funds £000	2019 Total funds £000
Donations	-	24,449	24,449	84,992
	-	24,449	24,449	84,992

3. Other Government Grants

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
HMRC – Gift Aid	46,910		46,910	34,834
HMRC – JRS	6,912		6,912	
	53,822	-	53,822	34,834

4. Investment Income

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
Interest received				34
		-		34

5. Tithe and Offering

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
Tithe and Offering	148,908	-	148,908	189,936
	148,908	-	148,908	189,936

5a Activities for Generating Funds

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
Lettings income	85,807	-	85,807	-
	85,807	-	85,807	-

6. Charitable activities – Church's operations

	2020	2019
Direct costs		
Audio visual & IT expenses	1,432	1,828
General administration	3,606	4,602
Insurance	3,665	4,677
Leadership training and development	925	1,180
Legal fees	1,175	1,500
Missionary activities	2,326	2,968
Power and light	8,261	10,542
Printing & communications	3,847	4,910
Programme & events	7,788	9,939
Rent	107,764	121,147
Repair & maintenance	4,172	5,324
Salaries & wages	28,500	32,500
Transportation	1,701	2,171
Water	942	1,202
Welfare	2,847	3,633
Social and Community Integration	2,138	6,600
	181,089	214,723

7. Governance costs

	2020	2019
Legal and professional fees		
Auditors' remuneration		
- Independent examination of financial statements	1,250	700
	<u>1,250</u>	<u>700</u>

8. Resources Expended

	Staff Costs	Non pay expenditure		Total
		Premises	Other costs	2020
Church's operations				
Cost of generating voluntary income			-	-
Direct costs	28,500	124,804	27,785	181,089
	<u>28,500</u>	<u>124,804</u>	<u>27,785</u>	<u>181,089</u>
Governance costs including allocated support costs			1,250	1,250
	<u>28,500</u>	<u>124,804</u>	<u>29,035</u>	<u>182,339</u>

9. Reconciliation of consolidated operating (deficit)/surplus to net cash inflow from operating activities

	2020	2019
(Deficit)/surplus on continuing operations after depreciation of assets at valuation	130,647	93,869
Depreciation	-	-
Interest receivable (note 4)	-	(34)
(Increase)/decrease in debtors		
(Decrease)/increase in creditors		
Net cash inflow from operating activities	<u>130,647</u>	<u>93,835</u>

10. Tangible fixed assets

	Buildings	Computer equipment & software	Furniture fittings & equipment	Total
Cost				
At 1 September 2019	-	-	54,387	54,387
Additions	-	-	-	-
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	-	-	54,387	54,387
Depreciation				
At 1 September 2019	-	-	54,387	54,387
Charge for period	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	-	-	54,387	54,387
Net book values				
At 31 August 2020	-	-	-	-
At 31 August 2019	-	-	-	-