

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.

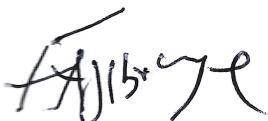
Statement of Trustees' Responsibilities

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



**FOUNTAIN OF PEACE
MINISTRIES**

Annual Report and Financial Statements

31 August 2023

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

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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

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

Changes in the year

	Trustee

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 ACTIVITIES

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/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.

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

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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 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

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

<i>Total Net Assets</i>	479,338	439,773
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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
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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: 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	33,547	92,556
after depreciation of assets & valuation		
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