

REPORTS OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022
FOR
FIRE FOUNTAIN MINISTRIES INTERNATIONAL

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ORGANISATION INFORMATION

NAME OF ORGANISATION: FIRE FOUNTAIN MINISTRIES INTERNATIONAL

TELEPHONE : 020 3669 3254

TRUSTEES:

Pastor Daniel Danny Danquah

Ms Nancy Williams

Mr Michael Boateng

Mrs Gifty Kyei Danquah

Mr Benjamin Hagan

REGISTERED OFFICE:

**1 LAMMAS DRIVE
BRAINTREE
CM7 3LJ**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the church is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees confirm that considerations have been given to the major risks to which the church is exposed and that systems have been designed and established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the church are:

- i. The propagation of the gospel of Jesus Christ
- ii. The relief of poverty
- iii. Education

The Trustees have given careful consideration to the Church's general guidance on public benefit.

Activities during the year

The Church continued its programme of reaching more people for God. The normal activities of Sunday and weekday services continued. Church fellowship on the last Fridays of the month continued to be a success.

The church during the year continued to services its leased premises and continue worship in the refurbished auditorium. The lease landlord has surprisingly increased the monthly lease rent from £6,666 monthly to £10,000 (£3334 increase) in the mist of current energy and general costs of living crisis. The trustees pray members of the church keep up with this new unexpected increase.

The Church continued to be of immense assistance to members in diverse financial needs. Members were assisted with welfare assistance, travelling expenses, accommodation assistance, among others.

The church provided strong support to members and their families in times of joy and bereavement.

The church conducted several marriage ceremonies and christening of babies during the year.

The Church supported members at the sad times of funerals. Members were prayed for at such times and encouraged with the word of God. Sickesses and ailments are part of life. On occasions when members or their families are hospitalised, prayers of deliverance were freely offered.

Evangelism

The church continued with its evangelistic mission through out the year ensuring that its message reaches a wider audience in the UK. The word of God was brought to the homes of many people through the distribution of audio messages of prayers and sermons. The church prepared and distributed freely daily bible reading and prayer guide and also offered financial assistance to international faith organisations.

FINANCIAL REVIEW

Reserves policy

The Trustees acknowledge that it will require about £43,000 for three month's operation without any income. The general reserve is more than the safety level, and this level is to be maintained. The Trustees by strategic planning are to maintain the level of secured funds in the next 5 years by setting up a £12,500 reserve funds account with the bank.

Operational income and expenditure

For the year under review, the church made a financial surplus of £36,233 against (£17,978 surplus in 2021)

Total offerings, donations and other income received was £334,173 (£235,552 in 2021) this was up from last year.

Total operating cost was £298,053 (£217,574 in 2021) this was up and mainly due to increased evangelism and mission through direct church worship and other social media activities from opening up churches following the lockdown during the pandemic

Trustees believe that the years pandemic has re-enforced the use of internet, phone apps, and tweeter, what's up and the Facebook as a future long -term strategy to expand the Ministry.

Volunteer services

The Trustees would like to mention the work of several dedicated volunteers whose contribution immensely contributed to the work at the church. The church benefited from these services provided free of charge.

The trustees once again extend a big thank you to all its volunteers.

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

ON BEHALF OF THE TRUSTEES:

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Signature

INDEPENDENT EXAMINER'S REPORT

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT AND EXAMINER:

As the church trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, 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 commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 I do express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT:

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe, that any material respects the requirements

1. to keep accounting records in accordance with section 41 of the Act and
2. to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act has not been met.

EA Winful

E A Winful, FCCA

**EA WINFUL & ASSOCIATES
CHARTERED CERTIFIED ACCOUNTANTS
18 HERO WALK
ROCHESTER ME1 2UZ**

FIRE FOUNTAIN MINISTRIES INTERNATIONAL
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

INCOME AND EXPENDITURE

	Notes	Unrestricted	Restricted	2022	2021
Incoming Resources					
Offering & Donations	2	288,434	-	288,434	190,773
Investment Income	3	8,999	-	8,999	8,894
Other Income	4	36,740	-	36,740	35,885
Total Income Resources				334,173	235,552
Resources Expanded					
Cost of Activities	5			(297,940)	(217,574)
Total Resources Expanded				(297,940)	(217,574)
Net Incoming / (Outgoing) Resources				36,233	17,978
Funds brought forward 30/06/2021				137,486	119,508
Designated funds utilised				-	-
Funds carried forward 30/06/2022				173,719	137,486

See notes on the following pages for detailed analysis of income and expenditure

CONTINUING OPERATION

The Church continued to operate in its developed leased premises during the year. The entire capital expenditure is written off in the income and expenditure account during the year.

Gift aid income processed in the year and paid by the HMRC is shown as such under other income in the financial statement. Covenant partners continued their support of fixed monthly financial givings. The pandemic contributed in the decline in March to June income during the year. The trustees express their sincere appreciation to the entire members of the church and the covenant partners for their generous givings especially during the pandemic lockdown.

TOTAL RECOGNISED GAINS AND DEFICITS

The church has no recognised gains or deficits other than the surplus for the current year.

The notes form part of these accounts.

FIRE FOUNTAIN MINISTRIES INTERNATIONAL
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

BALANCE SHEET AS AT 30TH JUNE 2022

FIXED ASSETS	Note	2022 £	2021 £
Fixtures & Fittings	1.4	18,718	18,130
		<u>18,718</u>	<u>18,130</u>
CURRENT ASSETS			
Trade Debtors		36,740	-
Bank Savings		11,893	11,893
Bank current		108,368	114,403
Cash in hand		-	-
		<u>157,001</u>	<u>126,296</u>
CREDITORS:			
Amounts falling due within one year:			
Trade Creditors		(2,000)	(6,940)
		<u>(2,000)</u>	<u>(6,940)</u>
Net Current Assets / (Liabilities)		155,001	119,356
CREDITORS:			
Amounts falling due for more than one year		-	-
Loan		-	-
Total Assets less Liabilities		<u>173,719</u>	<u>137,486</u>
UNRESTRICTED FUNDS			
brought forward		137,486	119,508
Surplus for the year		36,233	17,978
Designated funds		-	-
Total Funds		<u>173,719</u>	<u>137,486</u>

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Signature

FIRE FOUNTAIN MINISTRIES INTERNATIONAL
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Notes to the Financial Statements

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The accounts have been prepared under the historical cost convention, and in accordance with SORP 2 Accounting for Charities.

1.2 Exemption has been taken from preparing a cash flow statement on the grounds that the church is a small undertaking.

1.3 Incoming Resources

Incoming Resources represents tithes, collections and donations income due in the year.

1.4 Fixtures & Fittings:

The value of Fixtures & Fittings, musical instruments capitalised are written off to expense at its life at 10% fixed rate depreciation

Fixtures Cost @ 1/07/21	30,651.95
Additions (AC & Musical instruments)	4,059.00
Sub total	34,710.95
Cum Deprec	12,521.68
Deprec @ 10%	3,471.10
NBV	18,718.18

Depreciation charge for the year	(3,471)
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FIRE FOUNTAIN MINISTRIES INTERNATIONAL
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Notes to the Financial Statements

	Notes	2022	2022	2022	2021
2	GENERAL OFFERINGS	2	Unrestricted	Restricted	
	Tithes & Offering		254,163	-	160,527
	Harvest Offering		34,271		30,246
	Total Income Received			<u>288,434</u>	<u>190,773</u>
3	INVESTMENT INCOME	3			
	Bank interest		485		380
	Welfare saving interest		8,514		8,514
	Total Investment Income			<u>8,999</u>	<u>8,894</u>
4	OTHER INCOME	4	Unrestricted	Restricted	
	Gift Aid Receivable		36,740	-	34,747
	Other grant		-	-	1,138
	Total Other Income			<u>36,740</u>	<u>35,885</u>
5a	COST OF ACTIVITIES	5			
	Premises Rent & Rates			(111,349)	(98,983)
	Gas & Electric			(3,215)	(4,127)
	Cleaning & Maintenance			(10,664)	(5,449)
	Wages & Salary			(28,141)	(19,281)
	Evangelism & Mission			(25,200)	(11,500)
	Charitable Welfare & Donations			(18,100)	(5,188)
	Transport, Motor & Travel			(42,033)	(33,382)
	Insurance			(4,102)	(5,482)
	Music & Sound maintenance			(28,844)	(14,051)
	Fixtures & Fittings			(4,899)	(6,329)
	Office Admin & Telephone			(8,467)	(4,664)
	Publicity & Online programme			(5,385)	(4,072)
	Total Cost of Activities			<u>(290,399)</u>	<u>(212,509)</u>
5b	Depreciation charge for the year			(3,471)	(3,065)
5c	GOVERNANCE	5			
	Accounting & legal			(4,070)	(2,000)