

Accounts

Fountain of Mercy

Reports and Accounts

For the Year Ended

31 March 2022

Charity number 1157224

Fountain of Mercy
Reports and accounts
Contents

	Page
Reference and Administrative Details	1
Trustees' Report & Statement of responsibilities	2 to 4
Independent Examiner Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Annual Accounts	8 to 10

Fountain of Mercy

Reference and Administrative Details

Trustees

Mr Mohammed Kaydul Islam	Trustee
Mr Abdullah Memi	Trustee
Mr Mohammed Aminur Rahman	Trustee

Principal Office

Unit 1, Britannia Estate
Leagrave Road
Luton
LU3 1RJ

Charity Registration Number

1157224

Bankers

Al Rayan Bank
44 Hans Crescent
Knightsbridge
London
SW1X 0LZ

Independant Examiner

HA Accountants
26 Leagrave Road
Luton
LU4 8HZ

Fountain of Mercy

The report of the trustees for the year ended 31 March 2022

The trustees present their annual report and accounts for the year ended 31 March 2022

Objectives and Activities

Charitable Objectives.

The Charitable trust is governed by the CIO - Foundation Registered 29 May 2014.

Aims of Charity

THE PREVENTION AND RELIEF OF POVERTY AND SUFFERING BY PROVIDING ORPHANS, UNDERPRIVILEGED CHILDREN AND NEEDY PEOPLE ACCESS TO EDUCATION, FOOD, CLEAN WATER, MEDICAL AID AND SHELTER. (2) THE RELIEF AND ASSISTANCE OF PEOPLE WHO ARE THE VICTIMS OF WAR OR NATURAL DISASTER, TROUBLE, OR CATASTROPHE, IN PARTICULAR, BY THE SUPPLY OF MEDICAL AID TO SUCH PERSONS.

Objectives for the year.

During this year the charity sought to:

- The advancement of health or saving of lives.
- Provision of education and welfare to disadvantaged children.
- The prevention and relief of poverty.

Public benefit statement

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit published by the Charity Commission for England & Wales.

Achievements and Performance

- The Charity continued to provide services and relief to disadvantaged children.

Financial Review

During the year the charity's income was **£323,619 (2021: £174,427)** and after expenditure of **£310,761 (2021: £118,878)** the carry forward reserves stood at **£12,858 (2021: £55,549)**.

Reserves policy

The Trustees have resolved to establish over the next few years reserves to provide for future activities, and to provide funding for the expected expenditure for six months ahead.

Current reserves are adequate based on our knowledge and experience.

Principal funding source

The principal income was generated through collection of donations in accordance with the objectives of the charity. The principal expenditure related to the cost of providing financial aid to those in need.

Plans for future periods

The Charity will also continue to look at options to diversify in delivering the aims and objectives of the Trust.

Fountain of Mercy

The report of the trustees for the year ended

31 March 2022

Structure, Governance and Management

Nature of the Governing Documents

The Charity is an unincorporated association governed by a trust deed. Eligibility for membership of the charity, and membership of the board of trustees is governed by the trust deed. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Recruitment and appointment of new trustees

New Trustees are appointed by invitation based upon the specific requirements and the skill set needed by the charity to help advance the charitable objectives.

Induction and training of trustees.

We have at the moment no policy or procedure for the training of trustees, other than the "do's and don'ts" publication provided by the charity.

Organisational structure and management.

Trustees meet regularly on a monthly basis to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members. Day to day management and responsibility for implementing policies is carried out by the trustees. There is 1 part time employee and a number of volunteers.

Related parties

Other than the Trustees and those persons connected with them there are no individuals who are related parties. Details of transactions with related parties are shown in the notes to the accounts. This includes remuneration and expenses paid to Trustees.

Risk Management

The trustees acknowledge their responsibilities for establishing a risk management system and satisfied that appropriate systems and procedures are under development and continue to keep the strategic, business and operational risk under review with view to introducing, where necessary, additional procedures to mitigate these risks.

Fountain of Mercy

The report of the trustees for the year ended

31 March 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the trustees' report and the financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity.

In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under 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.

This report was approved by the board of trustees on 28/12/2022



Mohammed Kaydul Islam
Trustee

Independent Examiners Report on the Accounts

Report to the trustees/members of: **Fountain of Mercy**

On accounts for the year ended: **31 March 2022**

Charity no **1157224**

Set out on pages: **6 to 10**

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signed:

Date: 27/01/2023

Name: M A Haque Bsc, MBA, FFA

Fountain of Mercy
Statement of Financial Activities
For the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Total Funds 2022 £	Last Year Total Funds 2021 £
Income and Endowments from				
Donations and legacies		323,619	323,619	174,427
Total incoming resources	2	323,619	323,619	174,427
RESOURCES EXPENDED				
Cost of charitable activities		310,611	310,611	118,728
Governance costs		150	150	150
Total resources expended	3	310,761	310,761	118,878
Net movement in funds		12,858	12,858	55,549
Total funds brought forward		136,487	136,487	80,938
Total funds carried forward		149,345	149,345	136,487

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on **page 7** as required by the said statement.

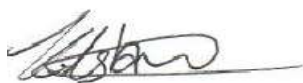
All activities derive from continuing operations

The notes on pages 8 to 10 form an integral part of these accounts

Fountain of Mercy
BALANCE SHEET
As at 31 March 2022

	Notes	2022 £	2021 £
The assets and liabilities of the charity:			
Current Assets			
Cash at bank and in hand		<u>150,096</u>	<u>137,088</u>
		150,096	137,088
Creditors: amounts falling due within one year	5	<u>(750)</u>	<u>(600)</u>
Net Current Assets		<u>149,346</u>	<u>136,488</u>
Total assets less current liabilities		149,346	136,488
Creditors: amounts falling due after more than one year	6	-	-
Total Net Assets		<u>149,346</u>	<u>136,488</u>
The funds of the charity:			
Unrestricted income funds	7	<u>149,346</u>	<u>136,488</u>
Total charity funds		<u>149,346</u>	<u>136,488</u>

Approved by the board of trustees on 28/12/2022



Mohammed Kaydul Islam
Trustee

The notes on pages 8 to 10 form an integral part of these accounts.

1 Accounting policies

Statement of compliance

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and therefore not included a cash flow statement in these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

EXPENDITURE AND LIABILITIES

Liability Recognition

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

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Fixed assets and depreciation

All tangible fixed assets are capitalised if they can be used for more than one year and are stated at cost less depreciation. Items of less than £1000 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Land & Buildings	2% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Restricted funds can only be used for particular restricted purposes within the objects of the charity.

2 Incoming resources	2022	2021
	£	£
Voluntary income		
General Donations	323,619	174,427
	<u>323,619</u>	<u>174,427</u>
3 Resources expended	2022	2021
Charitable activities:	£	£
Education		
Staff Cost	9,870	3,340
Events & Activities	295,785	112,170
	<u>305,655</u>	<u>115,510</u>
Premises Cost		
Non Domestic & Water Rates	177	0
Repairs & Maintenance	632	192
Cleaning	0	0
	<u>809</u>	<u>192</u>
Administrative expenses		
Telephone	60	104
Bank Charges	35	25
Equipment Expense	0	0
Rent	1,982	1,500
Health and Safty Costs	0	0
Insurance	0	0
IT & Software	0	0
Stationery and Printer Supplies	25	67
Travel & Subsistence	641	30
Depreciation	0	0
	<u>2,743</u>	<u>1,726</u>
Support Cost		
Staff Training & Welfare	0	0
Advertising	40	0
	<u>40</u>	<u>0</u>
Others		
Sundry Expenses	0	0
Consultancy fees	1,200	1,300
Other Legal and Professional	0	0
Motor Expenses	164	0
Interest	0	0
	<u>1,364</u>	<u>1,300</u>
	<u>310,611</u>	<u>118,728</u>
Governance costs:		
Accountancy/ Internal Examiner	150	150
	<u>150</u>	<u>150</u>
4 Staff Costs and Emoluments	2022	2021
	£	£
Gross Salaries	9,870	3,340
Employer's National Insurance	0	0
Employers Pension	0	0
	<u>9,870</u>	<u>3,340</u>
Numbers of full time employees or full time equivalents	2022	2021
	£	£
Engaged on charitable activities	0	0
Administration	1	1
There were no fees or other remuneration paid to the trustees		
There were no employees with emoluments in excess of £60,000 per annum		

Fountain of Mercy
Notes to the Accounts
For the Year Ended 31 March 2022

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	750	600
	<u>750</u>	<u>600</u>

7 Creditors: Amounts falling due after one year

	2022 £	2021 £
Bank Loan	0	0
Other Loans	0	0
	<u>0</u>	<u>0</u>

Qarze Hasna is unsecured and interest free money loaned to the charity by members of the public with no fixed repayment terms.

8 Analysis of the Net Movement in Funds

	2022 £	2021 £
Net movement in funds from Statement of Financial Activities	12,858	55,549
Net movement in funds available for future activities	<u>12,858</u>	<u>55,549</u>

9 Net Assets by fund

	Unrestricted funds £	Restricted funds £	Total Funds 2022 £	Total Funds 2021 £
Current Assets	150,096	-	150,096	137,088
Current Liabilities	-750	-	-750	-600
Long Term Liabilities	0	-	0	0
	<u>149,346</u>	<u>0</u>	<u>149,346</u>	<u>136,488</u>

10 Related Party Transactions

No fee or expenses were paid to trustees or persons connected with them