

Charity number: 1169256

Fountain of Praise Charismatic

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 January 2021

Fountain of Praise Charismatic  
Contents Page  
For the year ended 31 January 2021

Report of the Trustees	1
Statement of Financial Activities	2
Statement of Financial Position	3
Notes to the Financial Statements	4 to 7
Detailed Statement of Financial Activities	8

**Fountain of Praise Charismatic  
Report of the Trustees  
For the year ended 31 January 2021**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 January 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	Fountain of Praise Charismatic
<b>Charity registration number</b>	1169256
<b>Principal address</b>	30 Newdales Close London N9 7AF

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mr Alex Elisha Boachie  
Mr Robert Poku  
Ms Agatha Amanquanor

Approved by the Board of Trustees and signed on its behalf by



.....  
Mr Alex Elisha Boachie (Director)

04 October 2021

Fountain of Praise Charismatic  
Statement of Financial Activities  
For the year ended 31 January 2021

	Notes	Unrestricted funds £	2020 £
<b>Income and endowments from:</b>			
Donations and legacies	2	4,230	22,500
<b>Total</b>		<b>4,230</b>	<b>22,500</b>
<b>Expenditure on:</b>			
Raising funds	3	-	(11,750)
Charitable activities	4/5	(2,800)	(10,700)
<b>Total</b>		<b>(2,800)</b>	<b>(22,450)</b>
<b>Net income</b>		<b>1,430</b>	<b>50</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		12,119	12,069
<b>Total funds carried forward</b>		<b>13,549</b>	<b>12,119</b>

Fountain of Praise Charismatic  
Statement of Financial Position  
As at 31 January 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	1,100	2,200
		<b>1,100</b>	<b>2,200</b>
<b>Current assets</b>			
Cash at bank and in hand		12,449	9,919
		<b>12,449</b>	<b>9,919</b>
<b>Net current assets</b>		<b>12,449</b>	<b>9,919</b>
<b>Total assets less current liabilities</b>		<b>13,549</b>	<b>12,119</b>
<b>Net assets</b>		<b>13,549</b>	<b>12,119</b>
<b>The funds of the charity</b>			
Unrestricted income funds	10	13,549	12,119
<b>Total funds</b>		<b>13,549</b>	<b>12,119</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:




---

Mr Alex Elisha Boachie  
Trustee

04 October 2021

Fountain of Praise Charismatic  
Notes to the Financial Statements  
For the year ended 31 January 2021

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Fountain of Praise Charismatic meets the definition of a 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 note(s).

## 2. Income from donations and legacies

	2021 £	2020 £
<b>Unrestricted funds</b>		
Donations received	4,230	22,500
	<b>4,230</b>	<b>22,500</b>

## 3. Expenditure on generating donations and legacies

	2021 £	2020 £
Donations	-	11,750
	<b>-</b>	<b>11,750</b>

## 4. Costs of charitable activities by fund type

	2021 £	2020 £
<b>Unrestricted funds</b>		
Church activities	1,100	1,100
Support costs	1,700	9,600
	<b>2,800</b>	<b>10,700</b>

## 5. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2021 £	2020 £
<b>Support costs</b>				
Church activities	1,100	1,700	2,800	10,700

Fountain of Praise Charismatic  
Notes to the Financial Statements Continued  
For the year ended 31 January 2021

**6. Analysis of support costs**

	2021	2020
	£	£
<b>Church activities</b>		
Rent	-	5,000
Pastorial & Missionary Work	1,200	4,100
Governance costs	500	500
	<u>1,700</u>	<u>9,600</u>

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	1,100	1,100
Accountancy fees	500	500
	<u>1,600</u>	<u>1,600</u>

**8. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**9. Tangible fixed assets**

	Computer Equipment £
<b>Cost or valuation</b>	
At 01 February 2020	5,500
At 31 January 2021	<u>5,500</u>
<b>Depreciation</b>	
At 01 February 2020	3,300
Charge for year	1,100
At 31 January 2021	<u>4,400</u>
<b>Net book values</b>	
At 31 January 2021	<u>1,100</u>
At 31 January 2020	<u>2,200</u>

Fountain of Praise Charismatic  
Notes to the Financial Statements Continued  
For the year ended 31 January 2021

**10. Movement in funds**

**Unrestricted Funds**

	Balance at 01/02/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2021 £
<i>General</i>				
General	12,119	4,230	(2,800)	13,549
	<b>12,119</b>	<b>4,230</b>	<b>(2,800)</b>	<b>13,549</b>

**Unrestricted Funds - Previous year**

	Balance at 01/02/2019 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2020 £
<i>General</i>				
General	12,069	22,500	(22,450)	12,119
	<b>12,069</b>	<b>22,500</b>	<b>(22,450)</b>	<b>12,119</b>

**Purpose of unrestricted Funds**

General

To advance the Christian faith in accordance with the statement of beliefs in such ways as the trustees from time to time may think fit.

**11. Analysis of net assets between funds**

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
<b>Unrestricted funds</b>			
<i>General</i>			
General	1,100	12,449	13,549
	<b>1,100</b>	<b>12,449</b>	<b>13,549</b>



Fountain of Praise Charismatic  
Notes to the Financial Statements Continued  
For the year ended 31 January 2021

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	2,200	9,919	12,119
	<b>2,200</b>	<b>9,919</b>	<b>12,119</b>

Fountain of Praise Charismatic  
Detailed Statement of Financial Activities  
For the year ended 31 January 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	4,230	22,500
	<b>4,230</b>	<b>22,500</b>
<b>Total incoming resources</b>	<b>4,230</b>	<b>22,500</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Donations	-	(11,750)
	<b>-</b>	<b>(11,750)</b>
<b>Charitable activities</b>		
Cost of direct charitable activity	(1,100)	(1,100)
	<b>(1,100)</b>	<b>(1,100)</b>
<b>SUPPORT COSTS</b>		
<b>Rent</b>		
Rent	-	(5,000)
	<b>-</b>	<b>(5,000)</b>
<b>Pastorial &amp; Missionary Work</b>		
Pastorial & Missionary Work	(1,200)	(4,100)
	<b>(1,200)</b>	<b>(4,100)</b>
<b>Governance costs</b>		
Governance costs	(500)	(500)
	<b>(500)</b>	<b>(500)</b>
<b>Total resources expended</b>	<b>(2,800)</b>	<b>(22,450)</b>
<b>Net Income</b>	<b>1,430</b>	<b>50</b>