

Charity number: 1169256

Fountain of Praise Charismatic

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 January 2022

Fountain of Praise Charismatic
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Fountain of Praise Charismatic
Report of the Trustees
For the year ended 31 January 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 January 2022. 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

Name of Charity	Fountain of Praise Charismatic
Charity registration number	1169256
Principal address	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
Mr Patrick David Hammond

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



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Mr Alex Elisha Boachie (Director)

29 November 2022

Fountain of Praise Charismatic
Statement of Financial Activities
For the year ended 31 January 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	6,600	4,230
Total		6,600	4,230
Expenditure on:			
Raising funds	3	(2,900)	-
Charitable activities	4/5	(3,250)	(2,800)
Total		(6,150)	(2,800)
Net income		450	1,430
Reconciliation of funds			
Total funds brought forward		12,549	12,119
Total funds carried forward		12,999	13,549

Fountain of Praise Charismatic
Statement of Financial Position
As at 31 January 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	-	1,100
		-	1,100
Current assets			
Cash at bank and in hand		12,999	12,449
		12,999	12,449
Net current assets		12,999	12,449
Total assets less current liabilities		12,999	13,549
Net assets		12,999	13,549
The funds of the charity			
Unrestricted income funds	11	12,999	13,549
Total funds		12,999	13,549

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



Mr Alex Elisha Boachie
Trustee

29 November 2022

Fountain of Praise Charismatic
Notes to the Financial Statements
For the year ended 31 January 2022

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

	2022	2021
	£	£
Unrestricted funds		
Donations received	6,600	4,230
	6,600	4,230

3. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Support costs	2,900	-
	2,900	-

4. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Church activities	1,100	1,100
Support costs	2,150	1,700
	3,250	2,800

Fountain of Praise Charismatic
Notes to the Financial Statements Continued
For the year ended 31 January 2022

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2022	2021
	£	£	£	£
Support costs				
Church activities	1,100	2,150	3,250	2,800

6. Analysis of support costs

	Voluntary Income	Church activities	2022	2021
	£	£	£	£
Management	2,900	-	2,900	-
Pastorial & Missionary Work	-	1,650	1,650	1,200
Governance costs	-	500	500	500
	2,900	2,150	5,050	1,700

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	-	1,100
Accountancy fees	500	500

8. Particulars of employees

	2022	2021
Volunteers	1	1
	1	1

9. Comparative for the Statement of Financial Activities

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

Fountain of Praise Charismatic
Notes to the Financial Statements Continued
For the year ended 31 January 2022

10. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 February 2021	5,500
At 31 January 2022	5,500
Depreciation	
At 01 February 2021	4,400
Charge for year	1,100
At 31 January 2022	5,500
Net book values	
At 31 January 2022	-
At 31 January 2021	1,100

11. Movement in funds

Unrestricted Funds

	Balance at 01/02/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2022 £
<i>General</i>				
General	12,549	6,600	(6,150)	12,999
	12,549	6,600	(6,150)	12,999

Unrestricted Funds - Previous year

	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
	12,119	4,230	(2,800)	13,549

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.

Fountain of Praise Charismatic
Notes to the Financial Statements Continued
For the year ended 31 January 2022

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	12,999	12,999
	-	12,999	12,999

Previous year

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

Fountain of Praise Charismatic
Detailed Statement of Financial Activities
For the year ended 31 January 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,600	4,230
	6,600	4,230
Total incoming resources	6,600	4,230
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(1,100)	(1,100)
	(1,100)	(1,100)
SUPPORT COSTS		
Management		
Management	(2,900)	-
	(2,900)	-
Pastorial & Missionary Work		
Pastorial & Missionary Work	(1,650)	(1,200)
	(1,650)	(1,200)
Governance costs		
Governance costs	(500)	(500)
	(500)	(500)
Total resources expended	(6,150)	(2,800)
Net Income	450	1,430