

Charity number: 1169256

Fountain of Praise Charismatic

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 January 2023

Fountain of Praise Charismatic  
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Fountain of Praise Charismatic  
Statement of Financial Activities  
For the year ended 31 January 2023

	Notes	Unrestricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	2	10,700	6,600
<b>Total</b>		<b>10,700</b>	<b>6,600</b>
<b>Expenditure on:</b>			
Raising funds	3	(1,920)	(2,900)
Charitable activities	4/5	(9,540)	(3,250)
<b>Total</b>		<b>(11,460)</b>	<b>(6,150)</b>
<b>Net income/expenditure</b>		<b>(760)</b>	<b>450</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		12,999	12,549
<b>Total funds carried forward</b>		<b>12,239</b>	<b>12,999</b>

Fountain of Praise Charismatic  
Statement of Financial Position  
As at 31 January 2023

	Notes	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		12,239	12,999
		<b>12,239</b>	<b>12,999</b>
<b>Net current assets</b>		<b>12,239</b>	<b>12,999</b>
<b>Total assets less current liabilities</b>		<b>12,239</b>	<b>12,999</b>
<b>Net assets</b>		<b>12,239</b>	<b>12,999</b>
<b>The funds of the charity</b>			
Unrestricted income funds	11	12,239	12,999
<b>Total funds</b>		<b>12,239</b>	<b>12,999</b>

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



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Mr Alex Elisha Boachie  
Trustee

14 January 2024

**Fountain of Praise Charismatic  
Report of the Trustees  
For the year ended 31 January 2023**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 January 2023. 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>	29 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  
Ms Agatha Amanquanor

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



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Mr Alex Elisha Boachie (Director)

14 January 2024

Fountain of Praise Charismatic  
Notes to the Financial Statements  
For the year ended 31 January 2023

**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).

**Going concern**

**2. Income from donations and legacies**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Donations received	10,700	6,600
	<b>10,700</b>	<b>6,600</b>

**3. Expenditure on generating donations and legacies**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Support costs	1,920	2,900
	<b>1,920</b>	<b>2,900</b>

**4. Costs of charitable activities by fund type**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Church activities	4,450	1,100
Support costs	5,090	2,150
	<b>9,540</b>	<b>3,250</b>

Fountain of Praise Charismatic  
Notes to the Financial Statements Continued  
For the year ended 31 January 2023

**5. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
<b>Support costs</b>				
Church activities	4,450	5,090	9,540	3,250

**6. Analysis of support costs**

	Voluntary Income	Church activities	2023	2022
	£	£	£	£
Management	1,920	-	1,920	2,900
Pastorial & Missionary Work	-	4,590	4,590	1,650
Governance costs	-	500	500	500
	<b>1,920</b>	<b>5,090</b>	<b>7,010</b>	<b>5,050</b>

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

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	-	500

**8. Particulars of employees**

	2023	2022
Volunteers	0	1
	<b>0</b>	<b>1</b>

**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 2023

**11. Movement in funds**

**Unrestricted Funds**

	Balance at 01/02/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2023 £
<i>General</i>				
General	12,999	10,700	(11,460)	12,239
	<b>12,999</b>	<b>10,700</b>	<b>(11,460)</b>	<b>12,239</b>

**Unrestricted Funds - Previous year**

	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
	<b>12,549</b>	<b>6,600</b>	<b>(6,150)</b>	<b>12,999</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.

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

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	12,239	12,239
	<b>-</b>	<b>12,239</b>	<b>12,239</b>



Fountain of Praise Charismatic  
Notes to the Financial Statements Continued  
For the year ended 31 January 2023

Previous year

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

Fountain of Praise Charismatic  
Detailed Statement of Financial Activities  
For the year ended 31 January 2023

	2023	2022
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	10,700	6,600
	<b>10,700</b>	<b>6,600</b>
<b>Total incoming resources</b>	<b>10,700</b>	<b>6,600</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of direct charitable activity	(4,450)	(1,100)
	<b>(4,450)</b>	<b>(1,100)</b>
<b>SUPPORT COSTS</b>		
<b>Management</b>		
Management	(1,920)	(2,900)
	<b>(1,920)</b>	<b>(2,900)</b>
<b>Pastorial &amp; Missionary Work</b>		
Pastorial & Missionary Work	(4,590)	(1,650)
	<b>(4,590)</b>	<b>(1,650)</b>
<b>Governance costs</b>		
Governance costs	(500)	(500)
	<b>(500)</b>	<b>(500)</b>
<b>Total resources expended</b>	<b>(11,460)</b>	<b>(6,150)</b>
<b>Net Expenditure</b>	<b>(760)</b>	<b>450</b>