

Charity number: 1169256

Fountain of Praise Charismatic

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 January 2025

Fountain of Praise Charismatic
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Fountain of Praise Charismatic
Report of the Trustees
For the year ended 31 January 2025

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 January 2025. 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	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

EaB

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Mr Alex Elisha Boachie (Director)

Fountain of Praise Charismatic
Statement of Financial Activities
For the year ended 31 January 2025

	Notes	Unrestricted funds £	2024 £
Income and endowments from:			
Donations and legacies	2	14,200	13,700
Total		14,200	13,700
Expenditure on:			
Raising funds	3	(11,100)	(8,000)
Charitable activities	4/5	(5,340)	(5,620)
Total		(16,440)	(13,620)
Net income/expenditure		(2,240)	80
Reconciliation of funds			
Total funds brought forward		12,980	12,990
Total funds carried forward		10,740	13,070

Fountain of Praise Charismatic
Statement of Financial Position
As at 31 January 2025

	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		10,740	13,070
		10,740	13,070
Net current assets		10,740	13,070
Total assets less current liabilities		10,740	13,070
Net assets		10,740	13,070
The funds of the charity		10,740	13,070
Unrestricted income funds	9		
Total funds		10,740	13,070

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

EoB

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Fountain of Praise Charismatic
Notes to the Financial Statements
For the year ended 31 January 2025

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

	2025 £	2024 £
Unrestricted funds		
Donations received	14,200	13,700
	14,200	13,700

3. Expenditure on generating donations and legacies

	2025 £	2024 £
Unrestricted funds		
Donations	11,100	8,000
	11,100	8,000

4. Costs of charitable activities by fund type

	2025 £	2024 £
	5,340	5,620

Fountain of Praise Charismatic

Unrestricted funds

Church activities	1,840	1,920
Support costs	3,500	3,700

Fountain of Praise Charismatic
Notes to the Financial Statements Continued
For the year ended 31 January 2025

5. Costs of charitable activities by activity type

	Activities Support 2025 2024 undertaken costs directly			
	£	£	£	£
Support costs				
Donations	-	500	500	-
Church activities	1,840	3,000	4,840	5,620
	<u>1,840</u>	<u>3,500</u>	<u>5,340</u>	<u>5,620</u>

6. Analysis of support costs

	2025	2024
	£	£
Church activities		
Pastorial & Missionary Work	2,500	3,200
Governance costs	1,000	500
	<u>3,500</u>	<u>3,700</u>

7. Particulars of employees

	2025	2024
Volunteers	0	0
	<u>0</u>	<u>0</u>

8. 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 2025

9. Movement in funds Unrestricted Funds

	Balance at 01/02/2024 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2025 £
<i>General</i>				
General	12,980	14,200	(16,440)	10,740
	12,980	14,200	(16,440)	10,740

Unrestricted Funds - Previous year

	Balance at 01/02/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/01/2024 £
<i>General</i>				
General	12,990	13,700	(13,620)	13,070
	12,990	13,700	(13,620)	13,070

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.

10. Analysis of net assets between funds

	Net current Assets assets / (liabilities) £	Net assets / (liabilities) £
Unrestricted funds		
<i>General</i>		
General	10,740	10,740
	10,740	10,740

Fountain of Praise Charismatic
Notes to the Financial Statements Continued
For the year ended 31 January 2025

Previous year

	Net current Assets (liabilities) £	Net assets / £
Unrestricted funds		
General		
General	13,070	13,070
	13,070	13,070

Fountain of Praise Charismatic

Detailed Statement of Financial Activities For the year ended 31 January 2025

	2025 £	2024 £
INCOME AND ENDOWMENT Donations and legacies		
Donations	14,200	13,700
	14,200	13,700
Total incoming resources	14,200	13,700
EXPENDITURE		
Raising donations and legacies		
Donations	(11,100)	(8,000)
	(11,100)	(8,000)
Charitable activities		
Cost of direct charitable activity (Church activities)		(1,920)
	(1,840)	(1,920)
SUPPORT COSTS		
Pastorial & Missionary Work		
Pastorial & Missionary Work (Church activities)	(2,500)	(3,200)
	(2,500)	(3,200)
Governance costs		
Governance costs (Donations)	(500)	-
Governance costs (Church activities)	(500)	(500)
	(1,000)	(500)
Total resources expended	(16,440)	(13,620)
	(2,240)	80

Net Expenditure