

Ministerio Internacional Fuente De Vida

Charity No. 1185948

Trustees' Report and Unaudited Accounts

31 December 2023

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The trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1185948

Registered Office

Flat 6
Q Block
Peabody Estate
Fulham Palace Road
W6 9QU

Trustees

The following Trustees served during the year

Fanny Elena Valle LLumigusin
Julio Alfredo Sarzosa LLerena
Olga Beatriz Curisaca Ortiz

Accountants

360 Accounting Services Ltd
27 Old Gloucester Street
London
WC1N 3AX

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith in accordance with the statement of beliefs. The Church may also provide education and training, the prevention or relief of sickness and poverty, religious activities and carry out other charitable purposes throughout London. In reviewing the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing the objectives as set out above. The Trustees consider the current activities as detailed in this report deliver public benefit.

The main objectives for the year were :

Provide goods and meals to those experiencing hardship
Provide education and training
Provide services
Provide advocacy, advice and information

ACHIEVEMENTS AND PERFORMANCE

For 2023 we have a new plan which to establish a daughter church in La Paz-Bolivia to work in Qalahuma Rehabilitation Centre for young men, we are working together with a local church "Aposento Alto Libres en Cristo" We need to do all the necessary permits with the Bolivian Embassy in London and in Bolivia as well.

PLANS FOR FUTURE PERIODS

Future priorities are being considered by the Trustees in association with the church leadership team. By this approach it is possible to move forward in a way which builds on current achievements in advancing the Christian faith. The Trustees give thanks to God for what has been achieved so far and, under God's guiding hand, look to nurture and grow the Ministry to meet the needs and aspirations of Christians in the UK and worldwide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who have served during the year are set out on page 2 and meet on a regular basis. The Trustees play a primary role in ensuring good governance and functioning of the charity. The Charity currently has a strong team of Advisory Board members in the UK who have helped to secure financial support and contribute to the future planning of the organisation.

Governing document:

Ministerio Internacional Fuente De Vida's Memorandum and articles of association was incorporated on 18th February 2019. The organisation registered as a Charitable Organisation on 23 October 2019.

We are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities in which we are involved. In this context, risk is defined as the potential to fail to achieve charity objectives and for loss, financial and reputational, inherent in the environment in which we operate in the nature of the transactions undertaken.

The principle risk of the charity has been its dependence on voluntary income. Trustees have initiated various processes to mitigate such risk, so that the charity has sufficient reserve in the event of adverse condition(s).

The Trustees have also examined other operational and business risks which they face and confirm that they have taken steps to mitigate significant risks that may arise (where applicable).

Public Benefit:

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 and have paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the aims of the charity in UK

Grant Making Policies:

The church provides support to members of the congregation (at the discretion of the leadership team) who are in need.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Ministerio Internacional Fuente De Vida
Trustees Annual Report

Company law requires the trustees to prepare financial statements for which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for the charitable company for that period. In preparing these financial statements, the trustees are 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;
- * state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Olga Beatriz Curisaca Ortiz

25 September 2024

Independent Examiner's Report to the trustees of Ministerio Internacional Fuente De Vida

I report to the charity trustees on my examination of the financial statements of Ministerio Internacional Fuente De Vida for the year ended 31 December 2023.

Responsibilities and basis of report

The Board of Trustees, who are the trustees for charity law purposes, submit their annual report and the financial statements of Ministerio Internacional Fuente De Vida for the year ended 31 December 2022. The Board of Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Dawnette Allen BA (Hons) FCCA
360 Accounting Services Ltd
27 Old Gloucester Street
London
WC1N 3AX
25 September 2024

Ministerio Internacional Fuente De Vida
Statement of Financial Activities
for the year ended 31 December 2023

| | | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|-------|------------------------------------|--------------------------|--------------------------|
| | Notes | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 45,777 | 45,777 | 37,763 |
| Charitable activities | 3 | 2,961 | 2,961 | - |
| Total | | 48,738 | 48,738 | 37,763 |
| Expenditure on: | | | | |
| Raising funds | 4 | 5,207 | 5,207 | 4,059 |
| Charitable activities | 5 | 5,399 | 5,399 | 1,500 |
| Other expenditure | 6 | 20,002 | 20,002 | 12,336 |
| Total | | 30,608 | 30,608 | 17,895 |
| Net gains on investments | | - | - | - |
| Net income | | 18,130 | 18,130 | 19,868 |
| Transfers between funds | | - | - | - |
| Net income before other gains/(losses) | | 18,130 | 18,130 | 19,868 |
| Other gains and losses | | | | |
| Net movement in funds | | 18,130 | 18,130 | 19,868 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 135,359 | 135,359 | 135,359 |
| Total funds carried forward | | 153,489 | 153,489 | 155,227 |

Ministerio Internacional Fuente De Vida
Summary Income and Expenditure Account
for the year ended 31 December 2023

| | 2023 | 2022 |
|---------------------------------------|----------------------|----------------------|
| | £ | £ |
| Income | 48,738 | 37,763 |
| Gross income for the year | <u>48,738</u> | <u>37,763</u> |
| Expenditure | 30,608 | 17,895 |
| Total expenditure for the year | <u>30,608</u> | <u>17,895</u> |
| Net income before tax for the year | 18,130 | 19,868 |
| Net income for the year | <u><u>18,130</u></u> | <u><u>19,868</u></u> |

Ministerio Internacional Fuente De Vida
Balance Sheet

at 31 December 2023

| Company No. | Notes | 2023 £ | 2022 £ |
|--|--------------|-------------------------|-------------------------|
| Current assets | | | |
| Cash at bank and in hand | | 155,089 | 136,319 |
| | | 155,089 | 136,319 |
| Creditors: Amount falling due within one year | 8 | (1,600) | (960) |
| Net current assets | | 153,489 | 135,359 |
| Total assets less current liabilities | | 153,489 | 135,359 |
| Net assets excluding pension asset or liability | | 153,489 | 135,359 |
| Total net assets | | 153,489 | 135,359 |
| The funds of the charity | | | |
| Restricted funds | 9 | | |
| Unrestricted funds | 9 | | |
| General funds | | 153,489 | 135,359 |
| | | 153,489 | 135,359 |
| Reserves | 9 | | |
| Total funds | | 153,489 | 135,359 |

Approved by the board on 25 September 2024

And signed on its behalf by:



Olga Beatriz Curisaca Ortiz

Trustee

25 September 2024

1 Accounting policies

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

| | Unrestricted | Total 2023 | Total 2022 |
|------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Donations and legacies | 45,777 | 45,777 | 37,763 |
| | <u>45,777</u> | <u>45,777</u> | <u>37,763</u> |

3 Income from charitable activities

| | Unrestricted | Total 2023 | Total 2022 |
|----------|--------------|---------------|---------------|
| | £ | £ | £ |
| Gift aid | 2,961 | 2,961 | - |
| | <u>2,961</u> | <u>2,961</u> | <u>-</u> |

4 Expenditure on raising funds

| | Unrestricted | Total 2023 | Total 2022 |
|---|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Costs of generating voluntary income</i> | | | |
| Outreach | - | - | 300 |
| Ministry | 5,207 | 5,207 | 3,384 |
| <i>Fundraising trading costs</i> | | | |
| Royalty Fee | - | - | 375 |
| | <u>5,207</u> | <u>5,207</u> | <u>4,059</u> |

5 Expenditure on charitable activities

| | Unrestricted | Total 2023 | Total 2022 |
|-------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Governance costs</i> | | | |
| Governance costs | 2,311 | 2,311 | 1,500 |
| | <u>5,399</u> | <u>5,399</u> | <u>1,500</u> |

6 Other expenditure

| | Unrestricted | Total 2023 | Total 2022 |
|------------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Asset purchases | - | - | 347 |
| Motor and travel costs | 2,570 | 2,570 | - |
| Rent | 10,983 | 10,983 | 9,740 |
| General administrative costs | 6,449 | 6,449 | 2,249 |
| | <u>20,002</u> | <u>20,002</u> | <u>12,336</u> |

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Creditors:

amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|------------|
| Other creditors | 1,600 | 960 |
| | <u>1,600</u> | <u>960</u> |

9 Movement in funds

| | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2023 £ |
|---------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | |
| Unrestricted funds: | | | |
| General funds | 48,738 | (30,608) | 153,489 |
| Total funds | <u>48,738</u> | <u>(30,608)</u> | <u>153,489</u> |

10 Reconciliation of net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 136,319 | 18,770 | 155,089 |
| | <u>136,319</u> | <u>18,770</u> | <u>155,089</u> |
| Net debt | <u>136,319</u> | <u>18,770</u> | <u>155,089</u> |

Ministerio Internacional Fuente De Vida
Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | | | |
| Donations and legacies | 45,777 | 45,777 | 37,763 |
| | <u>45,777</u> | <u>45,777</u> | <u>37,763</u> |
| Charitable activities | | | |
| Gift aid | 2,961 | 2,961 | - |
| | <u>2,961</u> | <u>2,961</u> | <u>-</u> |
| Total income and endowments | 48,738 | 48,738 | 37,763 |
| Expenditure on: | | | |
| Costs of generating donations and legacies | | | |
| Outreach | - | - | 300 |
| Ministry | 5,207 | 5,207 | 3,384 |
| | <u>5,207</u> | <u>5,207</u> | <u>3,684</u> |
| Costs of other trading activities | | | |
| Royalty Fee | - | - | 375 |
| | <u>-</u> | <u>-</u> | <u>375</u> |
| Total of expenditure on raising funds | 5,207 | 5,207 | 4,059 |
| Governance costs | | | |
| | 2,311 | 2,311 | 1,500 |
| | <u>2,311</u> | <u>2,311</u> | <u>1,500</u> |
| Total of expenditure on charitable activities | 5,399 | 5,399 | 1,500 |
| Other expenditure | | | |
| Asset Purchases | - | - | 347 |
| | <u>-</u> | <u>-</u> | <u>347</u> |
| Motor and travel costs | | | |
| Travel and subsistence | 2,570 | 2,570 | - |
| | <u>2,570</u> | <u>2,570</u> | <u>-</u> |
| Rent | 10,983 | 10,983 | 9,740 |
| | <u>10,983</u> | <u>10,983</u> | <u>9,740</u> |
| General administrative costs, including depreciation and amortisation | | | |
| General insurances | 257 | 257 | 247 |
| Software, IT support and related costs | 1,425 | 1,425 | 612 |
| Stationery and printing | 1,324 | 1,324 | 240 |

Ministerio Internacional Fuente De Vida
Detailed Statement of Financial Activities

| | | | |
|---|----------------|----------------|----------------|
| Subscriptions | 193 | 193 | 217 |
| Sundry expenses | 3,250 | 3,250 | 933 |
| | <u>6,449</u> | <u>6,449</u> | <u>2,249</u> |
| Total of expenditure of other costs | <u>20,002</u> | <u>20,002</u> | <u>12,336</u> |
| Total expenditure | 30,608 | 30,608 | 17,895 |
| Net gains on investments | - | - | - |
| | <u>18,130</u> | <u>18,130</u> | <u>19,868</u> |
| Net income | | | |
| Net income before other gains/(losses) | <u>18,130</u> | <u>18,130</u> | <u>19,868</u> |
| Other Gains | - | - | - |
| | <u>18,130</u> | <u>18,130</u> | <u>19,868</u> |
| Net movement in funds | <u>18,130</u> | <u>18,130</u> | <u>19,868</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 135,359 | 135,359 | 135,359 |
| Total funds carried forward | <u>153,489</u> | <u>153,489</u> | <u>155,227</u> |