

# STREAMS OF JOY INTERNATIONAL MINISTRIES

England & Wales · Charity number 1191101

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-09-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 177a Hartley Road  
Nottingham  
NG7 3DW

**Phone** 07754054297

**Email** [sojnottingham@gmail.com](mailto:sojnottingham@gmail.com)

**Website** [www.sojnottingham.com](http://www.sojnottingham.com)

## Activities

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**Objects:** THE ADVANCEMENT OF THE CHRISTIAN RELIGION FOR THE BENEFIT OF THE PUBLIC BUT NOT EXCLUSIVELY THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE ON CHRISTIAN FAITH TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION, PROVIDING PASTORAL CARE AND CARRYING OUT OUTREACH WORK IN THE COMMUNITY.

**Activities:** The advancement of the Christian religion for the benefit of the public but not exclusively through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on Christian faith to enlighten others about the Christian religion, providing pastoral care and carrying out outreach work in the community.

## Classification

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- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£92,678	£84,967	-	-
2023-10-31	£105,147	£94,872	-	-
2022-10-31	£142,891	£130,001	-	-
2021-10-31	£101,022	£91,668	-	-

## Trustees

Name	Role	Appointed
<b>Chinedum Iheukwumere</b>	Chair	2020-07-15
Cynthia Kalu		2022-11-30
Mobughichi Eberendu		2020-07-15
Onucherechi Chizurum Agbai		2022-11-30
Sunday Osita Nwosu		2020-07-15
Ulunma Janet Ufele		2022-11-30

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

England & Wales - Charity number 1191101

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# Accounts

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Registered number  
10804375

Streams of Joy International

Report and Accounts

31 October 2024

## Directors' Report

The directors present their report and accounts for the year ended 31 October 2023.

### Principal activities

The company's principal activity during the year continued to be the advancement of the Christian religion by means of broadcasting Christian messages of an evangelistic and teaching nature, through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on Christian religion to enlighten other about the Christian religion. The charity also provides the relief of poverty and promotion of social inclusion for the public benefit, mainly, but not exclusively, among people who are refugees and asylum seekers who are socially excluded on the grounds of their social and economic position, by providing:

- i. education and training in vocational skills
- ii. social and recreational facilities and events involving the local community
- iii. items and services to individuals in need to prevent or relieve poverty.

### Trustees

The following persons served as directors during the year:

M Eberendu  
C Iheukwumere  
S Nwoso  
Cynthia Kalu  
Onucherechi C Agbai  
Ulunma Janet Ufele

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 19 June 2025 and signed on its behalf.

C Iheukwumere  
Trustee  
Streams of Joy International

Report to the directors on the preparation of the unaudited statutory accounts of Streams of Joy International for the year ended 31 October 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Streams of Joy International for the year ended 31 October 2024 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Elton Accountants Ltd  
Chartered Certified Accountants  
2nd Floor  
57 Leverton Street  
London  
N22 7BT

19 July 2025

# Streams of Joy International

## Profit and Loss Account for the year ended 31 October 2024

	2024 £
Turnover	92,679
Administrative expenses	(84,967)
Operating profit	<u>7,712</u>
Profit before taxation	<u>7,712</u>
Tax on profit	<u>-</u>
Profit for the financial year	<u><u>7,712</u></u>

Streams of Joy International

Registered number: 10804375

Balance Sheet as at 31  
October 2024

	Notes	2023 £
Fixed assets		
Tangible assets	3	19,473
Current assets		
Cash at bank and in hand		21,200
Creditors: amounts falling due within one year	4	(2,365)
	5	_____
Net current assets		18,835
Total assets less current liabilities		_____
		38,308
Creditors: amounts falling due after more than one year		(27,607)
Net assets		_____
		<u>10,700</u>
Capital and reserves		
Profit and loss account		<u>10,700</u>
Shareholders' funds		<u>10,700</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Iheukwumere

Director

Approved by the board on 31<sup>st</sup> July 2025



Streams of Joy International  
**Notes to the Accounts for the year  
ended 31 October 2024**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is primarily tithes and offerings. the company has not traded yet. When it does, Turnover will be measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover will include revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years
Fund accounting	

General reserves are unrestricted funds that are available for use at the Directors' discretion in furtherance of the objects of the company.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees  
Number

2023  
2

Streams of Joy International

**Notes to the Accounts For the year ended  
31 October 2024**

3. Tangible Fixed Assets

	<b>Furniture &amp; Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2023	<b>15,200</b>
<b>Additions</b>	<b>4,273</b>
At 31 October 2024	<b>19,473</b>
<b>Depreciation</b>	
At 31 October 2024	-----
<b>Net Book Value</b>	
At 31 October 2024	<b><u>19,473</u></b>
At 31 October 2023	<b><u>15,200</u></b>



Streams of Joy International  
Detailed profit and loss account for the  
year ended 31 October 2024  
This schedule does not form part of the statutory accounts

		2024
		£
Income		
Tithes & Offerings		92,678
		<hr/>
Administrative expenses Employee costs:		
Contractors		7,960
Staff training and welfare		2,405
Travel and subsistence		5,712
		<hr/>
		(16,077)
Premises costs:		
Rent		22,549
Light and heat		12,600
Cleaning		1,896
		<hr/>
		(37,045)
General administrative expenses:		
Telephone and internet	1,210	
Stationery and printing	1,047	
Computer costs	1,700	
Charitable donations	3,670	
Advertising	2078	
Health & safety costs	3,917	
Entertainment	7,068	
Bank charges	144	
Insurance	2,488	
Repairs	4520	
Sundry	2100	
		<hr/>
		(29,942)
		<hr/>

## Streams of Joy International

### Legal and professional costs:

Accountancy fees	604	
Advertising and PR	370	
Other legal and profession	200	<u>(1,174)</u>
		<u>          </u>
		<u>          </u>
		<u>84,967</u>

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

England & Wales - Charity number 1191101

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# Accounts

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Registered Charity Number  
1191101

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

**TRUSTEES REPORT AND ACCOUNTS**

**31 OCTOBER 2023**

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Financial statement**  
**Year ended 31 October 2022**

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**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**

**Charity Information**

**Year ended 31 October 2022**

Registered charity name	STREAMS OF JOY INTERNATIONAL MINISTRIES
Charity number	1191101
Registered office	177 Hartley Road NOTTINGHAM NG7 3DW
Trustees	Chinedum Iheukwumere <i>(Chair)</i> Mobughichi Eberendu Sunday Osita Nwosu Cynthia Kalu Onucherechi C Agbai Ulunma Janet Ufele
Accountants	Elyon Accountants 50 Station Road London N22 7DE
Bankers	Cashplus Bank

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Trustees' Report**

**Year ended 31 October 2023**

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 31 October 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 and 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 (effective January 2022).

### **Reference and administrative details**

The Charity is a Faith-based charitable incorporated organisation and was formed on September 1, 2020, as Streams of Joy International Ministries.

### **Objectives**

The objects of the charity for the public benefit include;

1. The relief of the physical and mental sickness of persons in need by reason of depression and domestic violence, in particular by the provision of counselling and support, including signposting to other services, and by any other means as the trustees in their discretion shall determine.
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one of more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society)).".

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES  
Trustees' Report  
Year ended 31 October 2022**

**Public Benefit**

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

**Going concern**

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

**Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022.

Chinedum Iheukwumere  
Chair of Trustees

**Independent Examiner's Report  
To the members of  
STREAMS OF JOY INTERNATIONAL  
MINISTRIES**

I report on the accounts of Streams of Joy International Ministries, for the year ended 31 October 2023, which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") as amended by the Charities Act 2022.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking such explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

**Independent Examiner's Report  
(Cont'd)  
To the members of  
STREAMS OF JOY INTERNATIONAL**

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 accounts to be reached.

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Beth Jesus  
Elyon Accountants Ltd  
50 Station Road  
London  
N22 7DE

Date: 31 August 2024

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Income Statement**  
For the period ended 31 October 2023

	Note	Unrestricted	Restricted	2023	2022
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	40,500	64,647	105,147	142,891
Charitable activities	3	-	-	-	-
<b>Total income</b>		<u>40,500</u>	<u>64,647</u>	<u>105,147</u>	<u>142,891</u>
<b>Expenditure on:</b>					
charitable activities	4	56,320	38,552	94,872	130,001
<b>Total expenditure</b>		<u>56,320</u>	<u>38,552</u>	<u>94,872</u>	<u>130,001</u>
<b>Net income/(expenditure) for the year</b>	5	(15,820)	26,095	10,275	10,275
Transfer between funds		-	-	-	-
Net movement in funds for the year		<u>(15,820)</u>	<u>26,095</u>	<u>10,275</u>	<u>10,275</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>(14,624)</u>	<u>27,515</u>	<u>12,891</u>	<u>12,891</u>
<b>Total funds carried forward</b>		<u><u>(27,624)</u></u>	<u><u>53,610</u></u>	<u><u>23,166</u></u>	<u><u>23,166</u></u>

The notes on pages 10 to 15 form part of these financial

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Statement of Financial  
Position As at 31 October**

	Note	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets	6		15,200	8,922
Total fixed assets			<u>15,200</u>	<u>8,922</u>
<b>Current assets</b>				
Cash at bank and in hand	7	19,543	13,872	
Debtors	8	<u>-</u>	<u>-</u>	
Total current assets		19,543	13,872	
<b>Liabilities</b>				
Creditors - Amount falling due within one year	9	<u>(975)</u>	<u>(550)</u>	
<b>Net current assets</b>			<u>19,543</u>	<u>13,322</u>
<b>Total assets less current liabilities</b>			<u>34,743</u>	<u>22,244</u>
Creditors - Amount falling due after more than one year	10		<u>-</u>	<u>-</u>
<b>Net assets</b>			<u><u>34,743</u></u>	<u><u>22,244</u></u>
<b>The funds of the charity:</b>				
Unrestricted funds	11		15,200	(6,087)
Restricted funds	11		19,543	28,332
<b>Total charity funds</b>			<u><u>34,743</u></u>	<u><u>22,244</u></u>

Chinedum Iheukwumere  
Chair of Trustees

Approved by the board on 31 August 2023

The notes on pages 10 to 15 form part of these financial

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Notes to the Financial Statements**  
**For the period ended 31 October 2023**

**1. Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a. Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Streams of Joy International Ministries meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**b. Judgments and estimates**

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

**c. Going concern**

The trustees have reviewed the charity's forecasts and projections and the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 31 October 2023.

**d. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**e. Income**

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Notes to the Financial Statements**

**For the period ended 31 October 2022**

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

### **f. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

### **g. Tangible fixed assets**

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Musical equipment	4 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

### **h. 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.

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Notes to the Financial Statements**  
**For the period ended 31 October 2023**

**i. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**j. Creditors and provisions**

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.

<b>2. Donations and legacies</b>	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations	2,530	11,505	14,035	14,027
First fruit offering	740	-	740	6,000
Regular offering	16,546	22,942	39,488	48,859
Seed offering	898	-	898	757
NSPPD	-	30,200	30,200	40,410
Tithe	18,936	-	18,936	32,441
Thanksgiving	850	-	850	397
<b>Total</b>	<b>40,500</b>	<b>64,647</b>	<b>105,147</b>	<b>142,891</b>
<b>3. Charitable activities</b>	Unrestricted	Restricted	2023	2022
	£	£	£	£
<b>Grants</b>	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Charitable trading</b>				
Charity sales	-	-	-	-
Support services	-	-	-	-
	-	-	-	-
<b>Total income from charitable activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Notes to the Financial Statements**  
**For the period ended 31 October 2023**

<b>4. Expenditure on charitable activities</b>	2023	2022
	£	£
Other Staff cost	17,404	14,673
Training	1,090	6,929
Telephone and Broadband and Zoom	618	310
Accommodation and rent	19,900	32,355
Transportation and travel	5,901	7,002
NSPPD seeds	19,900	36,502
Depreciation	2,540	2,974
Professional fees	950	375
Governance costs	2,156	1,875
Other costs	<u>1,250</u>	<u>27,005</u>
	<u><u>94,872</u></u>	<u><u>130,001</u></u>
Restricted expenditure	38,552	39,476
Unrestricted expenditure	<u>56,320</u>	<u>90,525</u>
	<u><u>94,872</u></u>	<u><u>130,001</u></u>
<b>5. Net income/(expenditure) for the year</b>	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation	<u><u>2,540</u></u>	<u><u>2,974</u></u>

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Notes to the Financial Statements**  
**For the period ended 31 October 2023**

6. <b>Fixed assets: tangible assets</b>	Land and Buildings £	Musical equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 01 November 2022	-	12,059	-	12,059
Additions	<u>-</u>	<u>8,655</u>	<u>-</u>	<u>8,655</u>
At 31 October 2023	<u>-</u>	<u>20,714</u>	<u>-</u>	<u>20,714</u>
<b>Depreciation</b>				
At 01 November 2022	-	2,974	-	2,974
Charge for the year	<u>-</u>	<u>2,540</u>	<u>-</u>	<u>2,540</u>
At 31 October 2023	<u>-</u>	<u>5,514</u>	<u>-</u>	<u>5,514</u>
<b>Net book value</b>				
At 31 October 2023	<u>-</u>	<u>8,922</u>	<u>-</u>	<u>8,922</u>
At 01 November 2022	<u>-</u>	<u>15,200</u>	<u>-</u>	<u>15,200</u>
<b>7. Cash at bank and in hand</b>		2023 £	2022 £	
Cash at bank		21,962	13,872	
Cash in hand		<u>-</u>	<u>-</u>	
		<u>21,962</u>	<u>13,872</u>	
<b>8. Debtors</b>		2023 £	2022 £	
Trading debtors		-	-	
Grant debtors		-	-	
Prepayments		<u>-</u>	<u>-</u>	
		<u>-</u>	<u>-</u>	

**STREAMS OF JOY INTERNATIONAL  
MINISTRIES**  
**Notes to the Financial Statements**  
**For the period ended 31 October 2023**

9.	<b>Creditors</b> - <i>Amount falling due within one year</i>	2023 £	2022 £		
	Accountancy fee	750	550		
		750	550		
10.	<b>Creditors</b> - <i>Amount falling due after more than one year</i>	2022 £	2021 £		
	Trade creditors	-	-		
	Other creditors	-	-		
		-	-		
11.	Fund movements	Balance at 01 November 2022 £	Income £	Expenditure £	As at 31 October 2023 £
	<b>Restricted funds</b>				
	Restricted project fund	28,332	64,647	(38,552)	54,427
		28,332	64,647	(38,552)	54,427
	<b>Unrestricted funds</b>				
	General fund	(6,087)	40,500	(56,320)	21,907
		(6,087)	40,500	(56,320)	21,907
	<b>The funds of the charity</b>	22,244	105,147	(94,872)	32,519

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

England & Wales - Charity number 1191101

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# Accounts

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Registered Charity Number  
1191101

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

**TRUSTEES REPORT AND ACCOUNTS**

**31 OCTOBER 2022**

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Financial statement**

**Year ended 31 October 2022**

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## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Charity Information**

**Year ended 31 October 2022**

Registered charity name	STREAMS OF JOY INTERNATIONAL MINISTRIES
Charity number	1191101
Registered office	177 Hartley Road NOTTINGHAM NG7 3DW
Trustees	Chinedum Iheukwumere ( <i>Chair</i> ) Mobughichi Eberendu Sunday Osita Nwosu
Accountants	BC Nwaiwu & Co Ltd Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Cashplus Bank

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Trustees' Report**

**Year ended 31 October 2022**

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 31 October 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 and 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 (effective January 2022).

### **Reference and administrative details**

The Charity is a Faith-based charitable incorporated organisation and was formed on September 1, 2020, as Streams of Joy International Ministries.

### **Objectives**

The objects of the charity for the public benefit include;

1. The relief of the physical and mental sickness of persons in need by reason of depression and domestic violence, in particular by the provision of counselling and support, including signposting to other services, and by any other means as the trustees in their discretion shall determine.
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).".

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Trustees' Report**

**Year ended 31 October 2022**

### **Public Benefit**

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

### **Going concern**

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022.

Chinedum Iheukwumere  
Chair of Trustees

**Independent Examiner's Report  
To the members of  
STREAMS OF JOY INTERNATIONAL MINISTRIES**

I report on the accounts of Streams of Joy International Ministries, for the year ended 31 October 2022, which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") as amended by the Charities Act 2022.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking such explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

**Independent Examiner's Report (Cont'd)**  
**To the members of**  
**STREAMS OF JOY INTERNATIONAL MINISTRIES**

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 accounts to be reached.

---

Bernard Nwaiwu, FCA (ICAN)  
BC Nwaiwu & Co Ltd  
Building 1 Suit 4A Office 6  
Wilsons Park Business Centre  
Manchester  
M40 8WN

Date: 31 August 2023

# STREAMS OF JOY INTERNATIONAL MINISTRIES

## Income Statement

For the period ended 31 October 2022

	Note	Unrestricted	Restricted	2022	2021
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	75,901	66,991	142,891	101,022
Charitable activities	3	-	-	-	-
<b>Total income</b>		<u>75,901</u>	<u>66,991</u>	<u>142,891</u>	<u>101,022</u>
<b>Expenditure on:</b>					
charitable activities	4	90,525	39,476	130,001	91,668
<b>Total expenditure</b>		<u>90,525</u>	<u>39,476</u>	<u>130,001</u>	<u>91,668</u>
<b>Net income/(expenditure) for the year</b>	5	(14,624)	27,515	12,891	9,354
Transfer between funds		-	-	-	-
Net movement in funds for the year		<u>(14,624)</u>	<u>27,515</u>	<u>12,891</u>	<u>9,354</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		8,537	817.00	9,354	-
<b>Total funds carried forward</b>		<u>(6,087)</u>	<u>28,332</u>	<u>22,244</u>	<u>9,354</u>

The notes on pages 10 to 15 form part of these financial statements

# STREAMS OF JOY INTERNATIONAL MINISTRIES

## Statement of Financial Position

As at 31 October 2022

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible assets	6		8,922	487
Total fixed assets			<u>8,922</u>	<u>488</u>
<b>Current assets</b>				
Cash at bank and in hand	7	13,872	9,316	
Debtors	8	<u>-</u>	<u>100</u>	
Total current assets		13,872	9,416	
<b>Liabilities</b>				
Creditors - Amount falling due within one year	9	<u>(550)</u>	<u>(550)</u>	
<b>Net current assets</b>			<u>13,322</u>	<u>8,866</u>
<b>Total assets less current liabilities</b>			<u>22,244</u>	<u>9,354</u>
Creditors - Amount falling due after more than one year	10		<u>-</u>	<u>-</u>
<b>Net assets</b>			<u><u>22,244</u></u>	<u><u>9,354</u></u>
<b>The funds of the charity:</b>				
Unrestricted funds	11		(6,087)	8,537
Restricted funds	11		28,332	817
<b>Total charity funds</b>			<u><u>22,244</u></u>	<u><u>9,354</u></u>

Chinedum Iheukwumere  
Chair of Trustees

Approved by the board on 31 August 2023

The notes on pages 10 to 15 form part of these financial statements

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Notes to the Financial Statements**

**For the period ended 31 October 2022**

### **1. Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **a. Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Streams of Joy International Ministries meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **b. Judgments and estimates**

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### **c. Going concern**

The trustees have reviewed the charity's forecasts and projections and the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 31 October 2022.

#### **d. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### **e. Income**

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Notes to the Financial Statements**

#### **For the period ended 31 October 2022**

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

#### **f. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

#### **g. Tangible fixed assets**

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Musical equipment	4 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

#### **h. 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.

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2022

i. **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. **Creditors and provisions**

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.

2. <b>Donations and legacies</b>	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	2,104	11,923	14,027	5,643
First fruit offering	6,000	-	6,000	5,492
Regular offering	34,202	14,658	48,859	11,796
Seed offering	757	-	757	3,983
NSPPD	-	40,410	40,410	65,792
Tithe	32,441	-	32,441	8,316
Thanksgiving	397	-	397	-
<b>Total</b>	<b>75,901</b>	<b>66,991</b>	<b>142,891</b>	<b>101,022</b>

  

3. <b>Charitable activities</b>	Unrestricted	Restricted	2022	2021
	£	£	£	£
<b>Grants</b>	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Charitable trading</b>				
Charity sales	-	-	-	-
Support services	-	-	-	-
	-	-	-	-
<b>Total income from charitable activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Notes to the Financial Statements**

**For the period ended 31 October 2022**

<b>4. Expenditure on charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff cost	14,673	8,272
Church service	6,929	432
Telephone and Broadband and Zoom	310	-
Accommodation and rent	32,355	-
Transportation and travel	7,002	-
NSPPD seeds	36,502	-
Depreciation	2,974	163
Professional fees	375	340
Governance costs	1,875	550
Support costs	27,005	12,763
	<u>130,001</u>	<u>22,520</u>
Restricted expenditure	39,476	69,310
Unrestricted expenditure	90,525	22,357
	<u>130,001</u>	<u>91,668</u>
<b>5. Net income/(expenditure) for the year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
This is stated after charging/(crediting):		
Depreciation	<u>2,974</u>	<u>163</u>

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2022

6. <b>Fixed assets: tangible assets</b>	Land and Buildings £	Musical equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 01 November 2021	-	650	-	650
Additions	-	11,409	-	11,409
At 31 October 2022	-	12,059	-	12,059
<b>Depreciation</b>				
At 01 November 2021	-	163	-	163
Charge for the year	-	2,974	-	2,974
At 31 October 2022	-	3,137	-	3,137
<b>Net book value</b>				
At 31 October 2022	-	8,922	-	8,922
At 01 November 2021	-	487	-	487

7. <b>Cash at bank and in hand</b>	2022 £	2021 £
Cash at bank	13,872	9,316
Cash in hand	-	-
	13,872	9,316

8. <b>Debtors</b>	2022 £	2021 £
Trading debtors	-	-
Grant debtors	-	-
Prepayments	-	100
	-	100

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2022

9.	<b>Creditors - Amount falling due within one year</b>	2022	2021
		£	£
	Accountancy fee	550	550
		<u>550</u>	<u>550</u>
10.	<b>Creditors - Amount falling due after more than one year</b>	2022	2021
		£	£
	Trade creditors	-	-
	Other creditors	-	-
		<u>-</u>	<u>-</u>

11. Fund movements	Balance at 01 November 2021 £	Income £	Expenditure £	As at 31 October 2022 £
<b>Restricted funds</b>				
Restricted project fund	817	66,991	(39,476)	28,332
	<u>817</u>	<u>66,991</u>	<u>(39,476)</u>	<u>28,332</u>
<b>Unrestricted funds</b>				
General fund	8,537	75,901	(90,525)	-
	<u>8,537</u>	<u>75,901</u>	<u>(90,525)</u>	<u>6,087</u>
	<u>9,354</u>	<u>142,891</u>	<u>(130,001)</u>	<u>22,244</u>
<b>The funds of the charity</b>				

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

England & Wales - Charity number 1191101

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# Accounts

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Registered Charity Number  
1191101

**STREAMS OF JOY INTERNATIONAL MINISTRIES**

**TRUSTEES REPORT AND ACCOUNTS**

**31 OCTOBER 2021**

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Financial statement**

**Year ended 31 October 2021**

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## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Charity Information**

**Year ended 31 October 2021**

Registered charity name	STREAMS OF JOY INTERNATIONAL MINISTRIES
Charity number	1191101
Registered office	177 Hartley Road NOTTINGHAM NG7 3DW
Trustees	Chinedum Iheukwumere ( <i>Chair</i> ) Mobughichi Eberendu Sunday Osita Nwosu
Accountants	BC Nwaiwu & Co Ltd Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Cashplus Bank

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Trustees' Report**

**Year ended 31 October 2021**

The Trustees, present their annual report with the unaudited financial statements of the charity for the year ended 31 October 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2022 and 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 (effective January 2022).

### **Reference and administrative details**

The Charity is a Faith-based charitable incorporated organisation and was formed on September 1, 2020, as Streams of Joy International Ministries.

### **Objectives**

The objects of the charity for the public benefit include;

1. The relief of the physical and mental sickness of persons in need by reason of depression and domestic violence, in particular by the provision of counselling and support, including signposting to other services, and by any other means as the trustees in their discretion shall determine.
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).".

# **STREAMS OF JOY INTERNATIONAL MINISTRIES**

## **Trustees' Report**

**Year ended 31 October 2021**

### **Public Benefit**

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

### **Going concern**

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022.

Chinedum Iheukwumere  
Chair of Trustees

**Independent Examiner's Report  
To the members of  
STREAMS OF JOY INTERNATIONAL MINISTRIES**

I report on the accounts of Streams of Joy International Ministries, for the year ended 31 October 2021, which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") as amended by the Charities Act 2022.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking such explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

**Independent Examiner's Report (Cont'd)**  
**To the members of**  
**STREAMS OF JOY INTERNATIONAL MINISTRIES**

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 accounts to be reached.

---

Bernard Nwaiwu, FCA (ICAN)  
BC Nwaiwu & Co Ltd  
Building 1 Suit 4A Office 6  
Wilsons Park Business Centre  
Manchester  
M40 8WN

Date: 31 August 2022

# STREAMS OF JOY INTERNATIONAL MINISTRIES

## Income Statement

For the period ended 31 October 2021

	Note	Unrestricted	Restricted	2021
		£	£	£
<b>Income from:</b>				
Donations and legacies	2	30,894	70,127	101,022
Charitable activities	3	-	-	-
<b>Total income</b>		<u>30,894</u>	<u>70,127</u>	<u>101,022</u>
<b>Expenditure on:</b>				
charitable activities	4	<u>22,357</u>	<u>69,310</u>	<u>91,668</u>
<b>Total expenditure</b>		<u>22,357</u>	<u>69,310</u>	<u>91,668</u>
<b>Net income/(expenditure) for the year</b>	5	8,537	817	9,354
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		8,537	817	9,354
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds carried forward</b>		<u>8,537</u>	<u>817</u>	<u>9,354</u>

The notes on pages 10 to 15 form part of these financial statements

**STREAMS OF JOY INTERNATIONAL MINISTRIES**  
**Statement of Financial Position**  
**As at 31 October 2021**

	<b>Note</b>	£	2021 £
<b>Fixed assets</b>			
Tangible assets	6		488
Total fixed assets			<hr/> 488
<b>Current assets</b>			
Cash at bank and in hand	7	9,316	
Debtors	8	<hr/> 100	
Total current assets		9,416	
<b>Liabilities</b>			
Creditors - <i>Amount falling due within one year</i>	9	<hr/> (550)	
<b>Net current assets</b>			<hr/> 8,866
<b>Total assets less current liabilities</b>			9,354
Creditors - <i>Amount falling due after more than one year</i>	10		<hr/> -
<b>Net assets</b>			<hr/> <b>9,354</b> <hr/>
<b>The funds of the charity:</b>			
Unrestricted funds	11		8,537
Restricted funds	11		817
<b>Total charity funds</b>			<hr/> <b>9,354</b> <hr/>

Chinedum Iheukwumere  
Chair of Trustees

Approved by the board on 31 August 2022

The notes on pages 10 to 15 form part of these financial statements

## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Notes to the Financial Statements**

**For the period ended 31 October 2021**

#### **1. Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **a. Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2022) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Streams of Joy International Ministries meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **b. Judgments and estimates**

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

##### **c. Going concern**

The trustees have reviewed the charity's forecasts and projections and with the lifting of the Coronavirus (COVID-19) lockdown and social distancing restrictions, the trustees are confident that the charity can fulfil its commitments to its beneficiaries for the period ending 31 October 2022.

##### **d. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### **e. Income**

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

## **STREAMS OF JOY INTERNATIONAL MINISTRIES**

### **Notes to the Financial Statements**

#### **For the period ended 31 October 2021**

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

#### **f. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

#### **g. Tangible fixed assets**

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Musical equipment	4 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

#### **h. 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.

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2021

i. **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. **Creditors and provisions**

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.

2. <b>Donations and legacies</b>	Unrestricted	Restricted	2021
	£	£	£
Donations	5,643	-	5,643
First fruit offering	5,492	-	5,492
Regular offering	8,257	3,539	11,796
Seed offering	3,186	797	3,983
NSPPD	-	65,792	65,792
Tithe	8,316	-	8,316
<b>Total</b>	<b>30,894</b>	<b>70,127</b>	<b>101,022</b>

  

3. <b>Charitable activities</b>	Unrestricted	Restricted	2021
	£	£	£
<b>Grants</b>	-	-	-
	-	-	-
<b>Charitable trading</b>			
Charity sales	-	-	-
Support services	-	-	-
	-	-	-
<b>Total income from charitable activities</b>	<b>-</b>	<b>-</b>	<b>-</b>

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2021

<b>4. Expenditure on charitable activities</b>	2021
	£
Staff cost	8,272
Church service	432
Covid-19 food support	3,200
Depreciation	163
Professional fees	340
Governance costs	550
Support costs	12,763
	<u>25,720</u>
Restricted expenditure	69,310
Unrestricted expenditure	22,357
	<u>91,668</u>

<b>5. Net income/(expenditure) for the year</b>	2021
	£
This is stated after charging/(crediting):	
Depreciation	<u>163</u>

<b>6. Fixed assets: tangible assets</b>	Land and Buildings	Musical equipment	Total
	£	£	£
<b>Cost</b>			
At 01 September 2020	-	-	-
Additions	-	650	650
At 31 October 2021	<u>-</u>	<u>650</u>	<u>650</u>
<b>Depreciation</b>			
At 01 September 2020	-	-	-
Charge for the year	-	163	163
At 31 October 2021	<u>-</u>	<u>163</u>	<u>163</u>
<b>Net book value</b>			
At 31 October 2021	<u>-</u>	<u>488</u>	<u>488</u>
At 01 September 2020	<u>-</u>	<u>-</u>	<u>-</u>

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2021

7.	<b>Cash at bank and in hand</b>	2021
		£
	Cash at bank	9,316
	Cash in hand	-
		<u>9,316</u>
		<u><u>9,316</u></u>
8.	<b>Debtors</b>	2021
		£
	Trading debtors	-
	Grant debtors	-
	Prepayments	100
		<u>100</u>
		<u><u>100</u></u>
9.	<b>Creditors</b> - <i>Amount falling due within one year</i>	2021
		£
	Accountancy fee	550
		<u>550</u>
		<u><u>550</u></u>
10.	<b>Creditors</b> - <i>Amount falling due after more than one year</i>	2021
		£
	Trade creditors	-
	Other creditors	-
		<u>-</u>
		<u><u>-</u></u>

## STREAMS OF JOY INTERNATIONAL MINISTRIES

### Notes to the Financial Statements

For the period ended 31 October 2021

11. Fund movements	At 01 September 2020 £	Income £	Expenditure £	As at 31 October 2021 £
<b>Restricted funds</b>				
Restricted project fund	-	70,127	(69,310)	817
	<hr/>	<hr/>	<hr/>	<hr/>
	-	70,127	(69,310)	817
<b>Unrestricted funds</b>				
General fund	-	30,894	(22,357)	8,537
	<hr/>	<hr/>	<hr/>	<hr/>
	-	30,894	(22,357)	8,537
<b>The funds of the charity</b>	<hr/>	<hr/>	<hr/>	<hr/>
	-	101,022	(91,668)	9,354
	<hr/>	<hr/>	<hr/>	<hr/>