

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	<hr/> 7,712
Profit before taxation	<hr/> 7,712
Tax on profit	<hr/> -
Profit for the financial year	<hr/> <hr/> 7,712

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	
		<u>18,835</u>
Net current assets		
		<u>38,308</u>
Total assets less current liabilities		
		<u>38,308</u>
Creditors: amounts falling due after more than one year		(27,607)
		<u>10,700</u>
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 31st 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

	Furniture & Equipment
	£
Cost	
At 1 November 2023	15,200
Additions	4,273

At 31 October 2024	19,473
 Depreciation	
At 31 October 2024	-----
 Net Book Value	
At 31 October 2024	<u>19,473</u>
At 31 October 2023	<u>15,200</u>

4. Creditors : amounts falling due within one year **2024**

£

Other Creditors 2,365

5. Creditors

Creditors due over one year

27,608

6 Other information

Streams of Joy International is a private company limited by shares and incorporated in England.

Its registered office is:

177a Hartley Road

Nottingham

NG7 3DW

Detailed profit and loss account for the
year ended 31 October 2024

This schedule does not form part of the statutory accounts

2023

£

Turnover 92,678

Administrative expenses (84,238)

Operating profit 7,712

Profit before tax 7,712

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)

Streams of Joy International

Legal and professional costs:

Accountancy fees	604
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Advertising and PR	370
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Other legal and profession	200
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(1,174)

84,967
