



Trustees Report

For the period ended 31st December 2024

Registered Charity Number 1195057

fovchurchuk@gmail.com



Introduction

Fountain of Victory Church (FOV) is a vibrant and welcoming community of believers, making a meaningful difference in the local area since its founding in November 2019. At FOV, we are passionate about cultivating a deep relationship with God and building authentic connections among our members. Rooted in the teachings of Jesus Christ, we embrace His promise of abundant life (John 10:10) and aim to make every service joyful, energetic, and life-transforming.

We extend a warm invitation to all to become part of our church family, where we grow together in faith and love. Our Sunday services are designed to inspire and empower, featuring messages that challenge, uplift, and encourage spiritual growth. We are driven by a desire to introduce people to the life-changing love of God, believing that every person is created for a profound and loving relationship with Him.

Our gatherings take place at **Lobley Hill Community Centre**, a dynamic venue that serves the diverse needs of our neighbourhood. Through a yearly usage agreement, the Centre has become a lively hub for people of all ages, hosting a wide range of community events and activities.

Beyond worship, FOV is committed to serving the wider community through various programs that support education, personal development, and recreation. We strive to create an inclusive and nurturing environment where individuals can grow, learn, and encounter God's presence in everyday life.

We are continually exploring new ways to engage and support our community—offering resources, events, workshops, and classes that help people reach their full potential in Christ. We believe everyone deserves access to the tools and encouragement needed to thrive in their faith journey.

Under the leadership of **Pastors William and Brenda Ilemba**, FOV continues to flourish. With a diverse congregation of around 60 members—from youth to seniors—we are dedicated to creating a space where everyone feels welcome, regardless of age, background, or ethnicity. As a cornerstone of the Lobley Hill Community Centre, we look forward to serving and uplifting our local area for many years to come.



Reference and Administrative Details

Trustees: William Ilemba, Brenda Mahuka, Dave Coulson, Ellen Fort, Trinity Kaunga, Steve Kaunga & Bosco Chakwawa

Registered Charity Name: Fountain of Victory (FOV), Fountain of Victory Church

Registered Office: 19 Seymour Street, Gateshead, NE11 9AH

Registered Charity Number: 1195057

Registration Date: 5th July 2021

Bankers: Lloyds Bank

Public Liability Insurers: Ansvar Insurance

Independent Assessor: Mercy Moyo (ACCA 1976048)



Structure, Governance & Management

Fountain of Victory Church is a Charitable Incorporated Organization (CIO), established under the foundation model on 2nd July 2021. We are also part of the Fountain of Victory International network also known as Fountain Nation, headquartered in Malawi.

We prioritize the safety of children and vulnerable individuals through a comprehensive safeguarding policy aligned with legal standards. As members of **Thirtyoneeight**, the UK's leading independent Christian safeguarding charity, we benefit from expert guidance and support. Learn more at thirtyoneeight.org.

Objectives, Activities & Public Benefit

Fountain of Victory Church exists to fulfil its charitable mission through three key areas:

1. **Advancing the Christian Faith** – We serve our communities by offering worship, teaching, and outreach that deepen spiritual understanding and connection with God.
2. **Providing Practical Support** – We run programs that promote physical, mental, and emotional well-being, offering care and community support to individuals and families, regardless of background.
3. **Engaging in Charitable Initiatives** – Guided by our trustees, we undertake additional charitable activities that positively impact lives and meet emerging community needs.

Through these efforts, we aim to deliver meaningful public benefit and foster a thriving, faith-based community.

Achievements and Performance

During the reporting period, Fountain of Victory Church experienced a steady and encouraging increase in attendance across its services and events. While this growth reflects positive engagement, the trustees remain committed to expanding outreach and promoting inclusivity across all segments of the community.

1. Sunday Worship Services

Our principal weekly gathering is held every Sunday from 10:30 a.m. to 1:30 p.m., featuring worship, prayer, praise, and the teaching of Scripture. These services are designed to foster spiritual growth and encourage freedom in worship, enabling meaningful connection with God through music, prayer, and biblical teaching.



Fellowship is further supported through pre- and post-service refreshments in a welcoming and relaxed environment. This year, Sunday services have continued consistently, resulting in the addition of new members and a strengthened sense of community.

2. Midweek Services – Wednesday & Friday

Midweek gatherings are a vital part of our spiritual and communal life. Held on Wednesday and Friday evenings, these services provide opportunities for deeper engagement:

- **Wednesday Prayer Service:** Focused on intercessory prayer and personal communion with God.
- **Friday Bible Study & Worship:** Alternating weekly between interactive Bible study sessions and live worship led by the FOV Worship Band.

These services have consistently welcomed attendees from diverse age groups and backgrounds. While attendance has remained stable, there is significant potential to expand outreach, particularly to those unable to attend on Sundays.

3. Children's Church

Children's Church has seen steady growth, largely due to the arrival of new families. Children begin each Sunday in the main congregation before transitioning to a dedicated space for age-appropriate, Bible-based activities led by our volunteer team.

Throughout the year, children have participated in performances, award ceremonies, and celebratory events, helping them build friendships and develop valuable life skills in a nurturing environment. Continued development and outreach are planned to further enhance engagement.

4. Empowered Women's Gatherings – Victorious Women

Under the *Victorious Women* initiative, we host inclusive gatherings that empower women, foster relationships, and encourage spiritual growth. Events are held in various settings—including the church, homes, restaurants, and cafés—and are open to all.

This year, we partnered with *Fountain Nation* to deliver impactful online services. Looking ahead, we plan to resume in-person meetings to deepen community connections and broaden participation.

5. Men's Fellowship

Our Men's Fellowship provides regular opportunities for spiritual growth, mutual support, and community engagement. Events include scripturally grounded discussions and recreational activities such as sports and outings.

This year, meetings were held online in collaboration with *Fountain Nation Malawi*. Plans are in place to resume physical gatherings and introduce new activities to further enrich the experience.



6. Conferences and Gatherings

We successfully hosted and participated in several impactful events:

- **Summer and Winter Conferences:** Each attracted an average of 145 daily attendees and over 16,000 online viewers.
- **All Nations Church Conference (Northampton):** Our entire congregation travelled to participate in this two-day event, strengthening fellowship and spiritual growth.
- **Easter Festival:** A three-day outreach event featuring Christian teachings, music performances, recreational activities, and complimentary meals. It welcomed an average of 120 attendees daily, including adults and children.

7. Fountain Drop Inn – Food & Clothing Bank

Every other Friday, we open our doors to the community through the *Fountain Drop Inn*, offering food and clothing support to families in need. Items include gently used children's clothing, toys, and food essentials.

In response to growing demand, we plan to transition to a weekly schedule to expand our reach and impact.

Homeless Support

Members of our congregation have also provided spontaneous support to individuals experiencing homelessness by distributing care packages containing toiletries and basic food items. This initiative reflects our commitment to practical care and support, with plans to expand in the coming year.

8. Giving

We uphold the biblical principles of tithing and offering as central to our faith and worship. This year, we recorded a notable increase in net income, primarily due to a rise in member contributions qualifying for Gift Aid. This has significantly enhanced our capacity to support church operations and outreach initiatives.



Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards, including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Statement of Recommended Practice (SORP).

In preparing these financial statements, the trustees must ensure that they:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with the Charities SORP and relevant UK Accounting Standards;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue in operation.

The trustees are also responsible for maintaining proper accounting records that disclose, with reasonable accuracy, the financial position of the charity at any time. These records must be sufficient to enable the trustees to ensure that the financial statements comply with the Companies Act 2006 and other applicable regulations.

Furthermore, the trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

This statement was approved by the Board of Trustees on 19th October 2025 and signed on its behalf by:

William Ilemba - Trustee



Financial Report

For the period ended 31st December 2024



Statement of Financial Activities for the period from
1st January 2024 to 31st December 2024

	Notes	2024 £	2023 £
Income			
Voluntary Donations	3	28,822	18,182
Other Income	3	853	3,906
		<u>29,674</u>	<u>22,088</u>
Expenditure			
Charitable activities	4	19,677	20,613
Governance costs	4	810	859
		<u>20,486</u>	<u>21,472</u>
Net (expenditure)/income		<u>9,188</u>	<u>616</u>
Net (expenditure)/income		9,188	616
Reconciliation of funds			
Total funds brought forward		7,962	7,346
Total funds carried forward		<u>17,150</u>	<u>7,962</u>

All of the charity's activities derive from continuing operations during the above period



Fountain of Victory Church

Balance Sheet as of 31st December 2024

	Notes	2024 £	2023 £
Fixed & Current Assets			
Fixed Assets	6	5,129	5,974
Current Assets	5	17,150	7,962
Total Assets		22,279	13,936
Charity's Unrestricted Funds:			
General Fund	7	5,129	5,974
Retained Funds	7	17,150	7,962
Total Funds		22,279	13,936
		-	

For the financial year ending 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on this report were approved by the trustees and authorised for issue on **19th October 2025** and signed on their behalf by:

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Mr. W Ilemba

Trustee



Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The Church is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Fountain of Victory
19 Seymour Street
NE11 9AH
Gateshead

These financial statements were authorised for issue by the trustees on **19th October 2025**

2 Accounting policies

Summary of significant accounting policies and key accounting estimates the principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Fountain of Victory meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the church to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.



2 Accounting policies (continued)

Exemption from preparing a cash flow statement

The church opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income

All income is recognised when received and the amount can be measured reliably. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the church, and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, and depreciation charges allocated on the portion of the asset's use.

Charitable activities

Charitable expenditure refers to the costs incurred by the church in carrying out its charitable activities and providing services to its beneficiaries. This includes both direct costs, such as the cost of supplies and equipment needed for the activities, and indirect costs, such as administrative expenses that are necessary to support the activities

Governance costs

Governance costs refer to the expenses and resources associated with the process of managing and administering the Church. These costs may include financial expenses such as salaries, legal fees, and accounting fees, as well as non-financial expenses such as time and effort spent on decision-making, communication, and coordination among stakeholders. Governance costs are incurred to ensure that the organization is run efficiently, transparently, and in compliance with relevant laws, regulations, and ethical standards.

Taxation

The church is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the church is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



2 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fitting	20% on Cost
Audio & Visual	20% on Cost
Music Equipment	20% on Cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the church becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.



2 Accounting policies (continued)

Recognition and measurement(continued)

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.



2 Accounting policies (continued)

Debt instruments (continued)

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded, or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.



Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from Donations & charitable activities

Resources Income - 1st Jan 24 to 31st Dec 24		
	2024	2023
Total	29,674.31	22,088
Voluntary Income	28,821.56	18,182
Offerings	8,992.29	6,660
Tithes	11,308.00	10,715
Thanks Giving	80.00	568
Seed	303.00	240
Gift Aid	8,138.27	-
Other Income	852.75	3,905
Other	741.55	3,905
Interests	111.20	-
* Donations from individuals for specific expenses		



Notes to the Financial Statements for the Year Ended 31 December 2024

4 Expenditure Analysis

Resources Expended - 1st Jan24 - Date		2024	2023
	£	20,486	21,472
Charitable Activities		19,677	20,613
Premises Expenses · Rent		9,192	8,413
Conferences & Events		3,223	2,789
Fov Drop-in - Clothes and Food Bank			185
Transportation Expenses		4,458	3,660
Media, Advertising & Print		451	557
Donation		294	252
Hospitality		567	428
Cleaning		-	40
Repair & Maintenance		192	30
General Expenses		57	66
Special Expenses - Capital · Furniture		-	2,000
Special Expenses - Capital · Kitchen Equipment			175
Special Expenses - Capital · Music Equipment		1,243	2,017
Governance Cost		810	859
Training		72	385
Insurance & Subscriptions		738	474

*There were no paid employees and no remuneration nor expenses paid to the trustees or volunteers.



Notes to the Financial Statements for the Year Ended 31 December 2024

5 Current Assets/Liabilities

Current Asset/liabilities Schedule - Year end 31st Dec 2024			
	Balance on 1st Jan 2024	Net Cashflow	Balance on 31st Dec 2024
Cash and cash equivalents	7,962	9,188	17,150
Balance on 31st Dec 2024	7,962	9,188	17,150

6 Fixed Assets

Fixed Assets Schedule - Year end 31st Dec 2024						
	Fixture & Fitting	Furniture	Kitchen Equip	AV Equipment	Music Equipment	Total
	£	£	£	£	£	£
Balance on 1st Jan 2024	631	1,967	133	863	2,380	5,974
Opening Bal Depreciation Adj						-
Additions	-	-	-	-	1,243	1,243
Total	631	1,967	133	863	3,623	7,217
Depreciation Charge for the year *	- 204	- 400	- 48	- 313	- 1,122	- 2,088
Balance on 31st Dec 2024	427	1,567	85	550	2,500	5,129



7 Charitable Funds

Charitable Funds Schedule - Year end 31st Dec 2024			
	General Fund	Returned Funds	Total Charitable Funds
	£	£	£
Balance on 1st Jan 2024	5,974	7,962	13,936
Returned Resources Surplus on 31st Dec 2024	-	9,188	9,188
Fixed Assets Additions	1,243		1,243
Fixed Assets Depreciation Charge	- 2,088	-	2,088
Balance on 31st December 2024	5,129	17,150	22,279

8 Trustees remuneration and expenses

No trustees received any remuneration from the church during the year and prior period. Where a person related to any trustee has received remuneration from the charity, that trustee has not been party to any decision regarding the remuneration.

9 Taxation

The church is a registered charity and is normally exempt from taxation under the provisions of the small trading tax exemption as relating to charities. The charity is exempt from the requirement to register for VAT as the non-primary trading income of the charity is below the VAT registration threshold.



Independent Examiner's Report to the Trustees of Fountain of Victory

For the year ended 31st December 2024

I report on the accounts of Fountain of Victory Church for the year ended 31st December 2024 which are set out on pages 2 to 12.

Respective responsibilities of trustees and examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My inspection 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 these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such 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 where the accounts provide a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material aspect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act
 - have not been met or;
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed: 17th October 2025

Mercy Moyo

Mercy Moyo (ACCA 1976048 - signed in line with ACCA Honorary work guidelines)
Independent Accountant