FOUNTAIN OF PRAISE CHARISMATIC

Trusts' Report and Financial Statement

For the year ended 31st January 2026

FOUNTAIN OF PRAISE CHARISMATIC

Information

Charity Number	**1169256**
Registered Office	**19 BISHOP GARDENS** **HODDESDON** **EN11 8GJ**
Trustees	**Reverend Alex Elisha Boachie** **Mr Robert Poku** **Mr Patrick David Hammond**
Accountants	**Esher Emms Consult** **9 Marvin House** **Wrottesley Road** **London** **SE18 3RA**

FOUNTAIN OF PRAISE CHARISMATIC

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FOUNTAIN OF PRAISE CHARISMATIC

Accountants' Report on the Unaudited Accounts to FOUNTAIN OF PRAISE CHARISMATIC

As described on page 4 you have approved the accounts for the year ended 31st January 2026, set out on pages 2 to 8. In accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us.

Esher Emms Consults
9 Marvin House
Wrottesley Road
London
SE18 3RA

04th November 2026

FOUNTAIN OF PRAISE CHARISMATIC

The Trustees present their annual report together with financial statements of Fountain of Praise Charismatic for the year ended 31st January 2026. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practise (SORP) "Accounting and Reporting by Charities" issued in 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The church is constituted under Trust deed dated 19 September 2016 and is a registered charity with number 1169256.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organized so that the Trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the Administrator.

e. RELATED PARTY RELATIONSHIPS

Fountain of Praise Charismatic operates throughout England and Wales.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FOUNTAIN OF PRAISE CHARISMATIC

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

To seek the advancement of the Christian religion in accordance with the teachings and the doctrines set out in the statement of faith contained in the schedule (2.2.2).

In addition to helping in the relief of poverty in all parts of the world, the Trustees must use the income and may use the capital of the trust in promoting the objectives.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the trust are as follow:

- Sunday Services
- Week night Bible Studies at various centres.
- Organising religious and social meetings for the church members.
- Raising Fund through members – externally.

c. GRANT MAKING POLICIES

The church provides support to members of the congregation (at the decision of the trustees) who are in need.

d. VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 786 volunteer hours were provided during 2026. If this is valued at £12.50 an hour the volunteer effort amounts to over £9,825.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith a contained in our Trust Deed.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed by the trustees. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustee feel that they would be able continue the current activities of the church in the event of a significant drop in funding.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

We are seeking to have a property of our own that would enable us to carry out community-based projects that we are unable to do now for the reason of restricted accommodation.

COMPARATIVES

There have been no comparatives included in these financial statements because in the opinion of trustees, no comparison can be made which could prove beneficial.

This report was approved by the Trustees on 04th November 2026 and signed on their behalf by:

Reverend Alex Elisha Boachie



FOUNTAIN OF PRAISE CHARISMATIC

Statement of Financial Activities
for the year ended 31st January 2026

	Note	2026 Unrestricted Funds £	2026 Restricted Funds £	2026 Total £	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £
INCOMING RESOURCES							
Incoming Resources from generated funds:							
Voluntary Income	2	13,762		13,762	14,200		14,200
Total Incoming Resources		13,762		13,762	14,200		14,200
RESOURCES EXPENDED							
Charitable Activities	3	16,623		16,623	15,440		15,440
Governance Costs	3	1,000		1,000	1,000		1,000
Seminars and Conferences	3						
Total Resources Expended		17,623		17,623	16,440		16,440
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/LOSSES		-3,861		-3,861	-2,240		-2,240
FUND BALANCES 1 February		10,740		10,740	12,980		12,980
Other Reserves							
FUND BALANCES 31 January		**6,879**		**6,879**	**10,740**		**10,740**

The accounting policies and notes on pages 7 to 13 do not form part of these accounts

FOUNTAIN OF PRAISE CHARISMATIC

Balance sheet
as at 31st January 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Current assets					
Cash at bank and in hand		6,879		10,740	
Net current assets			**6,879**		**10,740**
Total assets less current Liabilities			**6,879**		**10,740**
Capital account					
General Unrestricted Funds at 01st February					
Special Reserves					
Net Incoming Unrestricted Funds for the year			**6,879**		**10,740**
Restricted Funds					
			6,879		**10,740**

The notes on pages 9 to 13 form part of these accounts

Approved by the trustees of the **FOUNTAIN OF PRAISE CHARISMATIC this day** 04th November 2026.

Reverend Alex Elisha Boachie



Trustee

Dated: 04th November 2026

Robert Poku



Trustee

Dated: 04th November 2026

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under historical cost convention, with the exception of investments which are included at the market value and in accordance with Financial Reporting Standard for Smaller Entitles (Effective 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2015 and applicable accounting standards.

2.2 FUNDING ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

2.3 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognized at the time the investment income is receivable.

2.4 RESOURCES EXPENDED

All expenditure is accounted for an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made perfect except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the yearend rate noted as a commitment, but not accrued as expenditure

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalized.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Church Instrument and Other Equipments	-18% Reducing Balance method
Fixture and fixtures	-18% Reducing Balance method

FOUNTAIN OF PRAISE CHARISMATIC

Notes to the accounts
for the year ended 31st January 2026

2.6 Voluntary income

	2026		
	Unrestricted	**Restricted**	**Total**
	£	**£**	**£**
Church Offerings & Donations	13,762		13,762

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Notes to the accounts for the year ended 31st January 2026

3. Total Resources Expended

By type of expenses, total resources expended comprise:

	2026			
	Charitable Expenditure Direct Costs	Governance	Costs of Generating Funds	Total
	£	£	£	£
Staff Costs	7,024			4,774
Direct Costs	1,037			11,037
Support Costs	5,542			17,270
Other Costs	-	1,000		1,000
Total	**16,623**	**1,000**		**17,623**

Support Costs

	2026
	£
Miscellaneous Expenses	1,055
Rent	3,364
Electricity	-
Insurance	435
Miscellaneous Motor Expenses	-
Telephone	628
Computer & Accessories Costs	
Bank Charges	60
Furniture & Fixture Depreciation	-
Office Equipment Depreciation	
Total	**5,542**

Staff Costs

	2026
Gross Wages	
Training Costs	774
Pastor's Allowance	6250
Total	**7,024**

Direct Costs	**2026**
	£
Payment Expenses	4,057
Total	**4,057**

Governance Costs	**2026**
	£
Audit & Accountancy Cost	1,000
Professional Fees	-
Total	**1,000**

4. Taxation

Fountain of Praise Charismatic is a registered charity and applies all its income for charitable purposes. It thus claims exemptions from UK tax.