

Charity registration number 1041449

MIRACLES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

MIRACLES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R Bean
Ms M Pereire
Mr B Williams
Mr R R Minguela
Ms H Clavel-Flores
Mr M Anderson
Mr T Wilson
Ms S Spires

Charity number

1041449

Principal address

85 Great Portland Street
London
W1W 7LT

Independent examiner

RDP Newmans LLP
Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

Bankers

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Kent
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their annual report and financial statements for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Objectives and activities

The aims and objects of Miracles remain to provide support to children and their families living in poverty and to help them through crises situations such as serious illness. The allocation of funding is at the discretion of the Board of Trustees with advice taken on the eligibility of the beneficiaries from the UK referral agencies (Children's Hospitals, CAs, Social Workers, Women's Refuges etc.).

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they charity should undertake.

Achievements and performance

The charity's achievements shine through amidst a challenging period. As we gradually emerged from the constraints of the Covid pandemic, our anticipation for a return to normalcy was met with the stark realization that a more pressing threat to the well-being of our beneficiaries was on the horizon – the emergence of a cost of living crisis (CoLC) spurred by the conflict in Ukraine

Throughout the year, we observed an increasing number of appeals from our esteemed referral partners, including institutions like GOSH, Royal Marsden, Young Lives Cancer, Hackney Arc, and others, seeking assistance for the families they serve who were grappling with the harsh impacts of the CoLC. These calls began to surpass our capacity to respond effectively. In order to address this formidable challenge, we sought collaborative partnerships with organizations that shared our commitment to swift intervention, strategic deployment of rapid aid through referral channels, and the ability to extend help within a mere 24 hours – precisely when it would have the most profound impact. Through collaborations such as with ALMT, who deeply appreciated our approach, we devised a medium-term support initiative that was enacted later in the year.

Thanks to the contributions of these collaborators and other generous donors, we were able to respond to an unprecedented surge in appeals for assistance. Our efforts encompassed a wide spectrum of solutions, ranging from replacing essential appliances like fridges and washing machines, to covering costs related to hospital travel and accommodations, providing food vouchers, supplying beds and bedding, offering clothing, aiding with bills, preventing evictions, and much more.

Our outreach extended to the London Livery Companies with longstanding dedication to supporting local children in dire circumstances. These organizations rallied in record numbers to endorse our Feed London initiative, aimed at tackling food poverty during school breaks. This collaboration enabled us to connect with over 360 London families, benefiting more than 1,000 children, as we delivered food boxes brimming with fresh and nourishing ingredients for at least six substantial family meals. Through this effort, nearly 10,000 wholesome meals were distributed, in addition each family received a £75 supermarket voucher within their box, providing a much-needed financial reprieve.

While the easing of pandemic restrictions came too late for us to fully operate our respite break caravan, we were able to offer respite holidays to 13 families. These families were all in the midst of recuperating from arduous medical treatments. Recognizing the value of allowing families the time and space to recuperate during and after treatment, to reconnect and create new memories away from medical facilities, we remain steadfast in our commitment to providing these opportunities.

In conclusion, the past year marked a period of extraordinary challenges and substantial accomplishments for Miracles. Despite the obstacles, we rose to meet the needs of our beneficiaries with resilience, creativity, and collaboration, extending our support to those who needed it most in innovative and impactful ways.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Financial review

Miracles is able to report incoming resources of £303,775 and finished the financial year with a net gain of £29,466. It has funds amounting to £675,780 which comprised of designated funds of £509,083 relating to property ownership of the Miracles Centre, BiH, general unrestricted funds of £155,235 and restricted funds of £11,462 as of 31 October 2022.

Although incoming resources have decreased by over 6%, total resources expended have dropped by nearly 19% (£274,309 in 2022) resulting in an overall surplus generated for the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The principal funding resources were the donations received from various donors.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

The prospects for families grappling with poverty and severe hardship appear grim. The enduring repercussions of restricted lives caused by the CoLC will significantly impact children's health, well-being, and life opportunities.

In the upcoming year, Miracles faces the task of addressing this escalating and urgent demand. Our strategy centers on the continual growth of partnerships. Collaborations with referral entities including children's hospitals, hospices, local authorities, and women's refuges enable us to deeply engage with communities where our efforts wield the most influence. These partnerships enhance the foundation of our work, equipping us to fully comprehend beneficiaries' needs and provide effective and immediate assistance in response to their appeals.

For sustainable success, we must also nurture our support networks. Embracing relationships with the business community, exemplified by Bluewater, Liberty, and the Newcore Foundation, along with Trusts and Foundations like ALMT, National Lottery, and Livery Companies, is paramount.

Above all, continued interaction with our beneficiaries is pivotal. Through social media, feedback loops, and direct interactions in their surroundings, we ensure their voices resonate within our endeavors, preserving Miracles authenticity and relevance.

While we may not single-handedly eradicate child poverty or find a cure for childhood ailments, we can contribute to the solution. By alleviating some of the intense stress parents and caregivers face during crises, we offer them room to focus on what truly matters – their children.

Structure, governance and management

Miracles is a Charitable Trust established on 12th October 1994 to ease the burden of suffering on person or persons in Supreme Need - primarily in the UK and Bosnia. The charity registration number is 1041449 and the principal office is 85 Great Portland Street, London, W1W 7LT.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr R Bean
Ms M Pereire
Mr B Williams
Mr R R Minguela
Ms H Clavel-Flores

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Mr M Anderson
Mr T Wilson
Ms S Spires

The charity is managed by its Board of Trustees personally introduced and integrated within the Board prior to signing the official Deed of Appointment.

Every future Trustee shall be appointed by resolution of the Trustees passed at a Trustees' meeting. In selecting persons to be appointed as Trustees, the Trustees shall take into account the benefit of appointing a person (who through residence, occupation, employment or otherwise has special knowledge of the area of benefit or) who is otherwise able by virtue of his or her personal or professional qualification to make a contribution to the pursuit of the objects of the management of the Charity.

All new Trustees are introduced through existing Board Members. They are supplied with a copy of the Trust Deed of Miracles together with current and previous Annual Reviews before attending a full Board Meeting at which their roles will be discussed. Once they are happy to join the Board, a letter of welcome is sent to them with basic information on the role of a Trustee and details of the Charity Commission Website from which additional information can be found. A letter of appointment is then sent (in duplicate) with the request for them to sign and return the second copy as confirmation of their agreement/eligibility to serve.

The Trustees' report was approved by the Board of Trustees.

Mr R Bean
Trustee / Hon. Treasurer
Dated: 29 August 2023

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MIRACLES

I report on the accounts of the charity for the year ended 31 October 2022, which are set out on pages 6 to 15.

Respective responsibilities of Trustees and examiner

The Trustees of Miracles are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's report

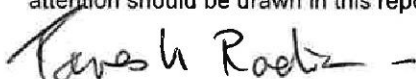
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any 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 whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a)
 - (i) the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
 - (ii) the accounts did not accord to those records
- (b) 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.

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.



Paresh Radia FCA
RDP Newmans LLP

Institute of Chartered Accountants in England and Wales
Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

Dated: 29 August 2023

MIRACLES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	2	118,016	117,786	235,802	321,121
Other trading activities	3	67,909	-	67,909	3,900
Investments	4	64	-	64	14
Total income		185,989	117,786	303,775	325,035
<u>Expenditure on:</u>					
Raising funds	5	11,681	-	11,681	-
Charitable activities	6	136,199	126,429	262,628	337,276
Total resources expended		147,880	126,429	274,309	337,276
Net income/(expenditure) for the year/ Net movement in funds		38,109	(8,643)	29,466	(12,241)
Fund balances at 1 November 2021		626,209	20,106	646,315	658,555
Fund balances at 31 October 2022		664,318	11,462	675,780	646,314

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Programme related investments	12		537,959		551,351
Current assets					
Cash at bank and in hand		142,731		99,894	
Creditors: amounts falling due within one year	13	(4,910)		(4,931)	
Net current assets			137,821		94,963
Total assets less current liabilities			675,780		646,314
Income funds					
Restricted funds	14		11,462		20,105
<u>Unrestricted funds</u>					
Designated funds	15	509,083		522,475	
General unrestricted funds		155,235		103,734	
			664,318		626,209
			675,780		646,314

The financial statements were approved by the Trustees on 29 August 2023

Mr R Bean
Trustee

Ms H Clavel-Flores
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Miracles is a charitable trust governed by its government document dated 12 October 1994.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Donations are recognised as and when they are remitted to the charity.

Donated services and gifts in kind are included at the value to Miracles where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Listed and unlisted investment income is accounted for when receivable.

Advance payments received during the period for activities to be carried out in later financial years are not reflected in the statement of financial activities. These amounts have been deferred to the financial year in which the activities will be carried out, and are reported as deferred income. Deferred income is included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis, inclusive of VAT.

Cost of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the charity's profile within the sector.

Expenditure relating to Supreme Needs projects are those elements of expenditure directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the sole charitable activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All gains are recorded as investment income and all losses as a support cost of the relevant activity.

1.11 Programme related investments

Programme related investments are stated at cost less depreciation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	107,166	117,786	224,952	146,824	164,297	311,121
Government grants	10,850	-	10,850	10,000	-	10,000
	<u>118,016</u>	<u>117,786</u>	<u>235,802</u>	<u>156,824</u>	<u>164,297</u>	<u>321,121</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gala Dinner	64,279	-
Others	3,630	3,900
	<u>67,909</u>	<u>3,900</u>
Other trading activities	<u>67,909</u>	<u>3,900</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	64	14
	<u>64</u>	<u>14</u>

5 Raising funds

	2022	2021
	£	£
Fundraising trading costs (events)		
Gala Dinner	11,681	-
	<u>11,681</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

6 Charitable activities

	Supreme Needs projects (UK and Bosnia)	Feed London £	Total 2022 £	Total 2021 £
Staff costs	176,258	-	176,258	211,428
Depreciation	13,392	-	13,392	13,393
Direct expenses	22,763	19,616	42,379	85,863
Other directly attributable expenses	979	1,865	2,844	501
	<u>213,392</u>	<u>21,481</u>	<u>234,873</u>	<u>311,185</u>
Grant funding of activities (see note 7)	17,790	-	17,790	-
Share of support costs (see note 8)	2,589	-	2,589	22,009
Share of governance costs (see note 8)	7,376	-	7,376	4,082
	<u>241,147</u>	<u>21,481</u>	<u>262,628</u>	<u>337,276</u>
Analysis by fund				
Unrestricted funds	114,718	21,481	136,199	
Restricted funds	126,429	-	126,429	
	<u>241,147</u>	<u>21,481</u>	<u>262,628</u>	
For the year ended 31 October 2021				
Unrestricted funds	115,642	64,934		180,576
Restricted funds	156,700	-		156,700
	<u>272,342</u>	<u>64,934</u>		<u>337,276</u>

Staff costs (including any related pension costs) are allocated in accordance with the activities worked on by each staff member.

7 Grants payable

	Supreme Needs projects (UK and Bosnia) 2022 £	2021 £
Grants to institutions:		
Grants to individuals	17,790	-
	<u>17,790</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Grants payable (Continued)

8 Support and governance costs

	Support costs £	Governance costs £	2022 £	2021 £
Foreign exchange losses	323	-	323	12,914
Bank charges	371	-	371	622
Office costs	1,412	-	1,412	6,080
Insurance	297	-	297	297
Other expenses	186	-	186	2,096
Independent examination fees	-	3,600	3,600	3,600
Legal and professional	-	3,776	3,776	482
	<u>2,589</u>	<u>7,376</u>	<u>9,965</u>	<u>26,091</u>
Analysed between Charitable activities	<u>2,589</u>	<u>7,376</u>	<u>9,965</u>	<u>26,091</u>

Support costs are all allocated to the Supreme Needs charitable activity.

9 Trustees

None of the Trustees received any remuneration during the period, nor were they reimbursed expenses. (2021: £Nil)

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>8</u>	<u>8</u>
Employment costs	2022 £	2021 £
Wages and salaries	174,772	210,010
Other pension costs	1,486	1,418
	<u>176,258</u>	<u>211,428</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

10 Employees

(Continued)

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Programme related investments

	£
At 1 November 2021	551,351
Depreciation	(13,392)
	<hr/>
At 31 October 2022	537,959
	<hr/>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,310	1,331
Accruals and deferred income	3,600	3,600
	<hr/>	<hr/>
	4,910	4,931
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 November 2021	Movement in funds		Balance at 31 October 2022
	£	Incoming resources £	Resources expended £	£
Bosnia projects	12,352	133,703	(139,740)	6,315
Spink	3,826	10,000	(10,000)	3,826
The Sobell Foundation	3,958	-	-	3,958
	<u>20,106</u>	<u>143,703</u>	<u>(149,740)</u>	<u>11,462</u>

The Bosnia projects restricted fund represents donations received to be spent on The Roma project and the Prosthetic project.

The Roma project was initially set up to provide housing to families, it now continues to support these families and its children through education and has put in place an agricultural project to enable these families to be self-sustaining.

The Prosthetic project is a medical centre set up to provide prosthetic limbs to landmine victims.

The Spink project relates to 2 very disabled men and funds are used to pay for various items as and when required.

The Sobell Foundation is a restricted fund set up to support Caseworker and Co-ordinator salary.

The Trustees are satisfied that adequate resources are in place to adhere to any restrictions.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 November 2021	Resources expended	Balance at 31 October 2022
	£	£	£
Bosnia sites	522,475	(13,392)	509,083
	<u>522,475</u>	<u>(13,392)</u>	<u>509,083</u>

The assets fund is the value of the programme related assets in the balance sheet.

The Trustees have designated the programme related assets fund as The Miracles Centre, Roma housing and all other tangible fixed assets within are fundamental to meeting its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 October 2022 are represented by:				
Programme related assets	537,959	-	537,959	551,351
Current assets/(liabilities)	123,753	14,068	137,821	94,963
	<u>661,712</u>	<u>14,068</u>	<u>675,780</u>	<u>646,314</u>

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>-</u>	<u>11,175</u>

Robert Linley-Munro, a spouse of a Trustee received the above remuneration as Chief Executive during the prior period.

