

Charity registration number 1041449 (England and Wales)

**MIRACLES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

# MIRACLES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Bean Mr R Rodriguez Minguela Ms H Clavel-Flores Mr M Anderson Mr T Wilson
<b>Charity number (England and Wales)</b>	1041449
<b>Principal address</b>	85 Great Portland Street London W1W 7LT
<b>Independent examiner</b>	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
<b>Bankers</b>	CAF Bank Limited, Kings Hill Kent West Malling ME19 4TA  Metro Bank One Southampton Row London WC1B 5HA

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# MIRACLES

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# MIRACLES

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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The Trustees present their annual report and financial statements for the period ended 31 December 2024.

The financial statements are reporting on an accounting period of 14 months, a period of longer than one year, as the charity has changed its accounting reference date. The prior year figures are therefore not wholly comparable.

After the the period end the charity's activities have been taken over by a newly formed Charitable Incorporated Organisation (CIO), also called Miracles (Charity Number 1211244). All assets and day to day charitable operations were transferred to the new CIO on 1 January 2025.

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**

Thirty-one years on since the launch of Miracles 2023-24 stands as a pivotal year in our long journey, demonstrating both unprecedented growth and our deepening community impact. Our expanded reach has enabled us to touch more lives across London and the SE than in any previous year, showcasing our enhanced capacity to deliver essential support when it matters most. Throughout this period, we have witnessed firsthand the escalating challenges confronting vulnerable families, particularly those stemming from economic pressures and ongoing reductions in welfare provisions, including policies like the two-child benefit limit.

Our crisis work, expertly managed by our Case Work Coordinator, saw a challenging 34% increase from the previous year, rising from 299 cases in 2022/23 to 403 in 2023/24. Each case represents a family in deep distress, with a child receiving treatment for a life-altering illness. Miracles steps in to alleviate some of their immense stress, removing immediate crises through practical support, allowing families to focus on their children's health and recovery.

We have supported these families by providing essential items like beds, cookers, fridges, and washing machines. We have covered hospital travel costs for immune-compromised children, supplied prams and buggies, paid for accommodation during hospital visits, stocked fridges with food, handled house repairs, dealt with mold, halted evictions, and much more.

Our Feed London programme, which addresses food poverty among London children living in poverty and crisis during school holidays, also saw a significant increase in support requests. This year, Feed London delivered ingredients for over 25,500 fresh, healthy meals to 1,069 families (2,672 children) —a 21% increase from the previous year.

Feed London also distributed over £53,000 in supermarket vouchers, providing essential financial relief at the start of the holidays. This support significantly eased families' difficult circumstances and gave children a positive start, helping to bridge the gap when free school meals are unavailable.

# MIRACLES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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Our work would not be possible without our referral partnerships, including Great Ormond Street Hospital, Young Lives vs Cancer, Noah's Ark Children's Hospice, Hackney Ark, Hestia, and many others. These partnerships ensure we reach the most marginalized families in London and the SE where we can have the greatest impact.

2023/24 marked a significant milestone in the expansion of our business partnerships, with Liberty emerging as our standout collaborator. Their support has been exemplary, offering the kind of assistance every small charity dreams of – generous, thoughtful, and genuinely supportive. Liberty has provided invaluable funding, volunteer support, and marketing initiatives, enabling us to meet the increasing demand for our services while also attracting new partnerships and alliances.

Liberty has not been alone in their support – we have seen generous partners such as ALMT, Bluewater, the Whiteley Foundation and so many more step up with equally generous and essential support.

The reasoning behind all of these partnerships is simple – small to mid-sized charities like Miracles can and do make a significant difference in local communities because they are agile and able to react to changing needs. We remain close to communities, enabling us to understand how to make a difference and how best to provide support. This is reflected in our unprecedented support numbers – we have supported more children and families since Covid than in the entire history of the charity.

A standout programme this year has been our relatively new initiative THRIVE – supporting children from challenging backgrounds to gain experiences in organisations they would normally not have the opportunity to explore. Partnering with the Financial Times and Liberty, we saw 20 young people participate in comprehensive programmes, experiencing life across every department in each company.

We chose to work with both organisations because they are uncompromising in their offering to young adults – challenging each participant to develop insights into every discipline, from marketing to editorial to PR. Additionally, the senior leadership at each business ensures their most experienced staff become directly involved, providing hands-on mentorship and guidance.

THRIVE fits seamlessly into the Miracles stable of programmes. We believe that over the next five years, it will develop into one of our most impactful initiatives, helping to inspire and propel hundreds of young adults into futures they would never have imagined prior to its inception.

#### **Financial review**

Miracles is able to report incoming resources of £351,143 for the fourteen months ended 31 December 2024 - the principal funding sources were the donations received from various donors as well as grants.

The charity finished the period with a net deficit of £556,978, primarily due to the gift of the Miracles Centre, which amounted to £524,567.

As of 31 December 2024 the charity had funds amounting to £219,575 which is comprised of general unrestricted funds of £180,025 and restricted funds of £39,550.

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 months' 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.

#### **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.

# MIRACLES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### Future developments

As we embark on the 2025 year, Miracles stands firmly by our commitment to the poorest and most vulnerable families, ready to amplify our transformative work and deepen our impact across the communities we serve.

We will continue to prioritise those families with the most critical needs, particularly addressing challenges that arise with children serious illness intensified by persistent economic pressures and rising household costs.

Miracles is fundamentally a responsive charity, addressing the small family crises that disrupt a family's ability to function and focus on the larger challenges they face. Notably, almost 100% of our families over the past two years have had children receiving treatment for serious illness, highlighting the acute nature of the situations we encounter.

Over the coming years, we plan to strengthen our focus on three core programme pillars, establishing greater sustainability, best practice, and viability:

#### Crisis Work

We will continue responding to the growing demand for support. Establishing new funding partnerships to ensure programme continuity. Creating a comprehensive social media strategy to attract new supporters and Developing a meaningful advocacy strategy focused on raising children out of poverty.

#### Feed London

With 15 programmes established to date, the Feed London brand has developed considerable strength in its operational timeframe. Our commitment to providing fresh, healthy ingredients alongside financial support—rather than unwanted or donated food—requires a steady sustainable funding strategy. We will continue diversifying our income streams with particular focus on replacing core sponsors.

#### THRIVE

As a relatively new programme, THRIVE presents significant opportunities for development into a truly engaging and life-changing initiative. By combining our reach within local London communities with connections to business, retail, and arts sectors, we offer young adults' genuine opportunities to experience new and challenging environments while expanding their horizons.

#### 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. The charity registration number is 1041449 and the principal office is 85 Great Portland Street, London, W1W 7LT.

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

Mr R Bean

Ms M Pereire

(Resigned 31 January 2024)

Mr B Williams

(Resigned 2 September 2025)

Mr R Rodriguez Minguela

Ms H Clavel-Flores

Mr M Anderson

Mr T Wilson

Ms S Spires

(Resigned 21 May 2025)

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.

# MIRACLES

## TRUSTEES' REPORT (CONTINUED)

***FOR THE PERIOD ENDED 31 DECEMBER 2024***

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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 / Treasurer

Dated: 16 October 2025

# MIRACLES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MIRACLES

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I report on the accounts of the charity for the period ended 31 December 2024, which are set out on pages 6 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Respective responsibilities of Trustees and examiner**

The Trustees of Miracles are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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**

#### **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 financial statements 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.

Baldev Daheley FCCA  
RDP Newmans LLP

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

Dated: 17 October 2025



# MIRACLES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	93,701	255,578	349,279	207,156	201,780	408,936
Other trading activities	3	-	-	-	126,195	-	126,195
Investments	4	1,864	-	1,864	872	-	872
<b>Total income</b>		<u>95,565</u>	<u>255,578</u>	<u>351,143</u>	<u>334,223</u>	<u>201,780</u>	<u>536,003</u>
<b>Expenditure on:</b>							
Raising funds	5	79	-	79	42,705	-	42,705
Charitable activities	6	694,730	225,553	920,283	201,026	191,499	392,525
Other expenditure	11	(12,241)	-	(12,241)	-	-	-
<b>Total expenditure</b>		<u>682,568</u>	<u>225,553</u>	<u>908,121</u>	<u>243,731</u>	<u>191,499</u>	<u>435,230</u>
<b>Net income/(expenditure)</b>		(587,003)	30,025	(556,978)	90,492	10,281	100,773
Transfers between funds	13	8,260	(8,260)	-	3,958	(3,958)	-
<b>Net movement in funds</b>		<u>(578,743)</u>	<u>21,765</u>	<u>(556,978)</u>	<u>94,450</u>	<u>6,323</u>	<u>100,773</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 November 2023		758,768	17,785	776,553	664,318	11,462	675,780
<b>Fund balances at 31 December 2024</b>		<u>180,025</u>	<u>39,550</u>	<u>219,575</u>	<u>758,768</u>	<u>17,785</u>	<u>776,553</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

# MIRACLES

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		753		809
Programme related investments	15		-		524,567
			<u>753</u>		<u>525,376</u>
<b>Current assets</b>					
Cash at bank and in hand		224,631		258,789	
<b>Creditors: amounts falling due within one year</b>	16				
		(5,809)		(7,612)	
<b>Net current assets</b>			<u>218,822</u>		<u>251,177</u>
<b>Total assets less current liabilities</b>			<u>219,575</u>		<u>776,553</u>
<b>The funds of the charity</b>					
Restricted income funds	18		39,550		17,785
Unrestricted funds	19		180,025		758,768
			<u>219,575</u>		<u>776,553</u>

The financial statements were approved by the Trustees on 16 October 2025

Mr R Bean  
Trustee / Chair

Ms H Clavel-Flores  
Trustee / Chair

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

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

#### 1.1 Reporting period

The financial statements are reporting on an accounting period of 14 months, a period of longer than one year, as the charity has changed its accounting reference date. The prior year figures are therefore not wholly comparable.

#### 1.2 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.

#### 1.3 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.

#### 1.4 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 or grantors 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.

#### 1.5 Income

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.

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

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.

#### 1.6 Expenditure

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 and Feed London projects are those elements of expenditure directly incurred in performing those 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.

#### 1.7 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.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.9 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.

##### **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.

#### 1.10 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.

#### 1.11 Retirement benefits

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

#### 1.12 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.

#### 1.13 Programme related investments

Programme related investments are stated at cost less depreciation.

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	87,873	92,662	180,535	150,491	201,780	352,271
Grants	5,828	162,916	168,744	56,665	-	56,665
	<u>93,701</u>	<u>255,578</u>	<u>349,279</u>	<u>207,156</u>	<u>201,780</u>	<u>408,936</u>

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gala dinner	-	125,855
Other fundraising events	-	340
	<u>-</u>	<u>126,195</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,864</u>	<u>872</u>

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Costs of generating voluntary income</b>		
Other fundraising costs	79	1,992
Staff costs	-	13,231
	<u>79</u>	<u>15,223</u>
<b>Fundraising trading costs (events)</b>		
Other trading activities	-	27,482
	<u>-</u>	<u>27,482</u>
<b>Total costs</b>	<u><u>79</u></u>	<u><u>42,705</u></u>

### 6 Expenditure on charitable activities

	Crisis Work 2024 £	Feed London 2024 £	Total 2024 £	Crisis Work 2023 £	Feed London 2023 £	Total 2023 £
<b>Direct costs</b>						
Staff costs	41,923	42,067	83,990	137,083	30,872	167,955
Depreciation and impairment	421	-	421	13,662	-	13,662
Direct expenses	98,036	126,192	224,228	84,901	75,918	160,819
Other attributable expenses	402	-	402	321	-	321
Donation of Miracles Centre	524,567	-	524,567	-	-	-
	<u>665,349</u>	<u>168,259</u>	<u>833,608</u>	<u>235,967</u>	<u>106,790</u>	<u>342,757</u>
Grant funding of activities (see note 7)	76,608	-	76,608	37,165	-	37,165
<b>Share of support and governance costs (see note 8)</b>						
Support	2,118	-	2,118	1,905	-	1,905
Governance	7,949	-	7,949	10,698	-	10,698
	<u>752,024</u>	<u>168,259</u>	<u>920,283</u>	<u>285,735</u>	<u>106,790</u>	<u>392,525</u>
<b>Analysis by fund</b>						
Unrestricted funds	652,663	42,067	694,730	94,236	106,790	201,026
Restricted funds	99,361	126,192	225,553	191,499	-	191,499
	<u><u>752,024</u></u>	<u><u>168,259</u></u>	<u><u>920,283</u></u>	<u><u>285,735</u></u>	<u><u>106,790</u></u>	<u><u>392,525</u></u>

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 6 Expenditure on charitable activities (Continued)

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

### 7 Grants payable

	Crisis Work 2024 £	Crisis Work 2023 £
Grants to individuals	76,608	37,165

Requests for grants are received from case workers at places such as Great Ormond Street Hospital which are reviewed and then agreed by charity. Grants range from anything up to £250 per family.

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### 8 Support costs allocated to activities

	2024 £	2023 £
Gains on foreign exchange	-	(256)
Bank charges	424	342
Office costs	462	863
Insurance	675	668
Other expenses	557	288
Governance costs	7,949	10,698
	<u>10,067</u>	<u>12,603</u>
<b>Analysed between:</b>		
Crisis Work	<u>10,067</u>	<u>12,603</u>

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

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

### 10 Employees

The average monthly number of employees during the period was:

2024 Number	2023 Number
5	8



# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

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<b>10 Employees</b>	<b>(Continued)</b>	
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	82,017	179,700
Other pension costs	1,973	1,486
	<u>83,990</u>	<u>181,186</u>

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

<b>11 Other expenditure</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net profit on disposal of tangible fixed assets	<u>(12,241)</u>	<u>-</u>

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Transfers

During the year an amount of £nil (2023: £3,958), being the remaining surplus on the Sobell Foundation restricted fund was transferred to unrestricted funds.

During the year a surplus of £8,260 (2023: £nil) in relation to Bosnia projects was transferred to unrestricted funds as after the gifting of the Miracles Centre in April 2024, the charity no longer operated in Bosnia.

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 14 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 November 2023	5,571
Additions	365
	<hr/>
At 31 December 2024	5,936
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<b>Depreciation and impairment</b>	
At 1 November 2023	4,762
Depreciation charged in the period	421
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At 31 December 2024	5,183
	<hr/>
<b>Carrying amount</b>	
At 31 December 2024	753
	<hr/>
At 31 October 2023	809
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### 15 Programme related investments

	£
At 1 November 2023	524,567
Transfer	(524,567)
<b>At 31 December 2024</b>	-
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On 17 April 2024, the Miracles Centre was gifted to Divita Miracles, a charity based in Bosnia.

### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,549	1,094
Trade creditors	-	2,558
Accruals and deferred income	4,260	3,960
	<hr/>	<hr/>
	5,809	7,612
	<hr/>	<hr/>

### 17 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,973	1,486
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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Bosnia projects	14,959	71,375	(78,074)	(8,260)	-
Spink	2,826	9,287	(9,287)	-	2,826
The Sobell Foundation	-	12,000	(12,000)	-	-
Feed London projects	-	162,916	(126,192)	-	36,724
	<u>17,785</u>	<u>255,578</u>	<u>(225,553)</u>	<u>(8,260)</u>	<u>39,550</u>
<b>Previous year:</b>	<b>At 1 November 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 October 2023 £</b>
Bosnia projects	3,678	191,780	(180,499)	-	14,959
Spink	3,826	10,000	(11,000)	-	2,826
The Sobell Foundation	3,958	-	-	(3,958)	-
	<u>11,462</u>	<u>201,780</u>	<u>(191,499)</u>	<u>(3,958)</u>	<u>17,785</u>

The Bosnia projects restricted fund represents donations received to be spent on the Prosthetic project, a medical centre set up to provide prosthetic limbs to landmine victims. Having transferred the Miracles Centre, the charity no longer operated in Bosnia and upon fulfilling all criteria in relation to the Bosnia projects, the remaining surplus was transferred to unrestricted funds.

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 Case Worker Coordinator salary.

The Feed London projects comprise amounts received from ALMT and Liberty, amongst others, for providing Feed London programs and crisis support for families in acute need.

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

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 19 Unrestricted 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:

	At 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Bosnia sites	524,567	-	(524,567)	-	-
General funds	234,201	95,565	(158,001)	8,260	180,025
	<u>758,768</u>	<u>95,565</u>	<u>(682,568)</u>	<u>8,260</u>	<u>180,025</u>
<b>Previous year:</b>	<b>At 1 November 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 October 2023 £</b>
Bosnia sites	537,959	-	(13,392)	-	524,567
General funds	126,359	334,223	(230,339)	3,958	234,201
	<u>664,318</u>	<u>334,223</u>	<u>(243,731)</u>	<u>3,958</u>	<u>758,768</u>

### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	753	-	753
Current assets/(liabilities)	179,272	39,550	218,822
	<u>180,025</u>	<u>39,550</u>	<u>219,575</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 October 2023:</b>			
Tangible assets	809	-	809
Programme related assets	524,567	-	524,567
Current assets/(liabilities)	233,392	17,785	251,177
	<u>758,768</u>	<u>17,785</u>	<u>776,553</u>

# MIRACLES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE PERIOD ENDED 31 DECEMBER 2024*

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### **21 Events after the balance sheet date**

After the the period end the charity's activities have been taken over by a newly formed Charitable Incorporated Organisation (CIO), also called Miracles (Charity Number 1211244). All assets and day to day charitable operations were transferred to the new CIO on 1 January 2025.