

**MIRACLE NETWORK  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**MIRACLE NETWORK**  
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**for the Year Ended 31 October 2020**

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## **MIRACLE NETWORK**

### **REPORT OF THE TRUSTEES**

#### **For the Year Ended 31 October 2020**

#### **AIM AND PURPOSES**

Miracle Network is constituted by a Memorandum of Association and Articles of Association and our aim is to advance the teachings of Jesus Christ. This advancement is based on the spiritual text entitled A Course in Miracles (ACIM).

Our purpose is to serve in honouring, sharing and encouraging a greater understanding of A Course in Miracles; to be inspired and to inspire others to live according to the principles of miracle-mindedness; to be welcoming and inclusive to all; to support the evolution of like-minded ACIM community throughout the UK.

#### **OBJECTIVES AND ACTIVITIES**

When planning our activities for the year, Miracle Network have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. In particular, Miracle Network is committed to supporting students of A Course in Miracles through the distribution of a bi-monthly magazine, a monthly cafe evening and a programme of meditation meetings, workshops, talks and events.

The vision that influences our annual activities is to support each other to awaken to the love and peace within us and to encourage spiritual practice.

The policy of Miracle Network is to seek additional finance to maintain and improve its programme of activities and to extend its services to enable as many ACIM students as possible across UK to further their practice with the Course.

#### **Pricing Policy**

Miracle Network's pricing policy reflects our intention of offering all students of *A Course in Miracles* the opportunity to take part in our events and to receive teaching materials. We aim to turn no-one away who wishes to attend an event and to keep our prices affordable for those who can pay. We encourage donations to support our charity work in making teachings and materials accessible to students in the UK, including those on low incomes.

Miracle Network offers:

33% discount at Miracle Cafe to recipients of Universal Credit and Disability Benefits and to full time students;

20% discount on all events, mail order, website and bookstall purchases to 'Miracle Friends' for a minimum monthly subscription rate;

Exemptions upon request to those who cannot afford to pay a subscription for the magazine;

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Developments, Activities and Achievements**

A primary function of Miracle Network is to bring ACIM students together to meet and interact with each other, listen to Course speakers and ask questions, experience processes and practices,

exchange insights and share their own understanding of the Course. The Covid-19 pandemic presented a problem of continuity in the first instance because group gatherings were prohibited under lockdown rules. The management team responded quickly to this and organised a transition to online meetings via Zoom to enable scheduled events to be adapted and presented in that format. This has proved successful and has enabled Miracle Network to reduce prices and reach a wider ACIM audience.

Another outcome of the pandemic is that Miracle Network now holds a meditation gathering through Zoom every Wednesday, free of charge. Many Course students have expressed their appreciation of this service for the beneficial experience of meditating together and also for the opportunity to 'meet' and join with others. This provides mutual support and we believe, support to the wider community, in extending love and healing to all.

Our achievement in the period has been to host the following events:

4 one-day workshops, comprising; An introduction to A Course in Miracles, Start the Year Right, Birth Healing and Going Deeper with A Course in Miracles

8 Zoom workshops comprising; Prayer and Meditation, Call to Awaken, Going Deeper with ACIM Manual for Teachers, Living Abundantly, Heal Your Relationships, Heal Your World, Opening to Vision and On the Way with Tom Carpenter

2 webinar events comprising; Alan Cohen, John Mundy and an online Community Day

1 weekend Zoom Conference comprising; talks, meditations, activities and music with guests and speakers from across the world.

12 Miracle Cafe evenings, 4 of which were in person and 8 through Zoom. Talk subjects were: Everyday Miracles, Desire for Truth, Listening to the Voice of Your Inner Guidance, Listening with the Heart, 3 Essential Keys for Christ Knowing, Parents and Children – Our Greatest Teachers, Healing the Addiction to the Ego Thought System, Money, the Ego and Spirit, Awakening to the Holy Spirit through Vocal Sound, I Need Do Nothing and Why Wait for Heaven? Peace is Now.

6 editions of Miracle Worker magazine published and distributed online and on paper. Themes were;

Acceptance is the Key, Awakening Kindness, A Gentle Awakening, Bringing ACIM into Our Everyday Lives, God's Voice Speaks to Me All Through the Day and Be in the World Not of It.

## **Review of the Year**

### **Website**

On 9th January 2020 Miracle Network launched its new look website. The same website address was retained but the new look is more attractive, easier to navigate and being mobile responsive, works well on all devices, including mobile phones. As with the old site, there are listings of UK events, groups, an interactive map, books/products for sale, FAQs and TV channel; all with a fresher, cleaner, more modern appearance. In addition to Paypal facilities for the purchase of books and products, there is an option of using Stripe, giving more payment choice to customers.



## **Conference**

Miracle Network has been holding Conferences since 1996. The 18<sup>th</sup> Conference was planned as a two-day residential event at Latimer Hotel in Chesham, Bucks, on the weekend of 31<sup>st</sup> October 2020. Contract terms specified that cancellation fees would be payable in step increases at intervals prior to the weekend, should the contract be cancelled by Miracle Network. On 30<sup>th</sup> April 2020, the cancellation charge would have increased from 25% to 75% of the contract price. As the longer-term impact of Covid-19 was unknown and Latimer Hotel were unable or unwilling to revise the contract terms, the Trustees concluded that there was now too high a risk that we would not achieve the attendance numbers needed to cover the contract cost. A decision was made to cancel the contract on 30<sup>th</sup> April and pay the balance which, when added to the deposit, would equal the 25% cancellation charge. Instead, the Conference was held as a Zoom event. Sufficient sales were made to generate a small surplus.

There is a possibility that the deposit/cancellation fee might still be utilised should Miracle Network want to arrange a Conference at Latimer Hotel in 2022. This is currently being investigated with Latimer.

## **Plans for future periods**

In view of the ongoing uncertainty around the Covid-19 pandemic and the return to public indoor gatherings, Miracle Network will continue to hold events through webinar and Zoom. Course students can attend workshops and the monthly Miracle Café meetings by registering and paying the attendance fee. Alternatively, recordings of these meetings can be purchased and downloaded from the website.

We are also planning an online Conference for summer 2021.

## **FINANCIAL REVIEW**

Covid-19 impacted Miracle Network's activities and finances for two-thirds of the year and consequently the final surplus was lower than anticipated at the start of the year.

Total receipts on unrestricted funds were £33,465.

Miracle Network has continued to serve ACIM students through the publication of six bi-monthly issues of our primary publication, Miracle Worker. The distribution is some 550 paper copies and 200 online. Production is financed through a combination of subscription and advertising income. Subscription and advertising receipts were £6,000, whilst magazine production and postage expenses were £7,275. This shortfall is subsidised by general donation receipts which were £9,794.

The charity generates income by holding workshops, a monthly Miracle Cafe evening and through the sale of ACIM-related books and products. Overall, there were 12 workshop events which matched the previous year's number. However, Zoom event prices are lower than those for 'live' events so a higher volume of sales is required. Total receipts for workshops were £4,943. Savings were made on workshop expenses which were £2,978 but despite this, the surplus between income and expense was lower than the previous year.

Miracle Cafe generated income of £3,009 and expenses of £875 for the year, resulting in a surplus of £2,134 compared to a small loss of £164 in the previous year. Savings were made because there were no room hire or meal expenses.

Website and computing expenses for the year were £2,824. This includes expenses for email distribution and internet provider services as well as the remaining expenses of £1,375 for the website upgrade.

Book sales income was significantly lower than the previous year because book sales are generated at live events. Mail order receipts in the period were £1,992, a slight increase on the previous year. Mail order purchases and postal expenses were £2,692.

Miracle Network regularly organises a weekend Conference, every other year or so, to accommodate ACIM students nationally and from overseas. The increased surplus generated from the Conference has helped provide financial support during the year when there is no Conference. The Conference in 2020, revised to take place by Zoom, generated income of £3,863. The expense related to a deposit/cancellation fee made to Latimer Hotel for £2,880.

During the period, Miracle Network was able to make some payment for management and administrative services but at reduced rate owing to the significant reduction in overall surplus. These were £4,800 and £4,000 respectively.

#### **Reserves policy and going concern**

Cash reserves are needed to bridge the gap between venue hire costs and mail order purchases and the receiving of income from bookings for events and mail order sales. The trustees consider a reserve of £4,000 to be a reasonable minimum to cover operating costs on a month-by-month basis.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a Memorandum of Association, and constitutes an unincorporated charity.

#### **Trustees**

The trustees named on page 7 have served during the year. The appointment of trustees is governed by the Articles of Association of the charity. The board of trustees is authorized to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

#### **Volunteers**

Miracle Network is very reliant on voluntary help for almost all of its activities and most trustees act as volunteers. Volunteers help to support administrative, finance and website services. This has helped to keep service costs lower than would otherwise be the case.

### **RISK ASSESSMENT**

The trustees are aware of the main areas of risk for Miracle Network and have adequate insurance through Professional Liability Insurance to cover against claims that might be made. The trustees have identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a continuous review of available funds to settle debts as they fall due and active management of cash flows. Focus has also been given to non-financial risks relating to fire and health and safety at event venues.

The trustees have adequate checking facilities in place to minimize the risk of fraud and money laundering.

The Trustees  
Miracle Network  
204 Holcroft Court  
Clipstone Street  
London  
W1W 5DJ



**MIRACLE NETWORK**  
**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 October 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEE COMMITTEE**

Dan Strodl  
Kirsty Randle (Chair)  
Lynne Whitehill  
Ian Patrick  
Nigel Bennett (resigned 1st August 2020)  
John Campbell (appointed 28<sup>th</sup> September 2020)  
Sharon Scarth (appointed 13<sup>th</sup> October 2020)

Registered Charity number -1108852  
Company number - 4915848

Registered office:  
204 Holcroft Court  
Clipstone Street  
London  
W1W 5DJ

Independent Examiner  
Verdant Accountants  
167 Clarence Avenue  
New Malden  
Surrey KT3 3TX

Bankers  
Lloyds Bank plc  
Paddington (309640) Branch  
PO Box 1000  
BX1 1L

# **MIRACLE NETWORK**

## **STATEMENT OF FINANCIAL ACTIVITIES**

**For the Year Ended 31 October 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Prior Year Funds 2019 £
<b>INCOME AND ENDOWMENTS:</b>					
Donations and legacies	2	12,568	0	12,568	13,175
<b>CHARITABLE ACTIVITIES:</b>					
Activities in furtherance of the charity's objects	2	15,721	0	15,721	31,822
Subscriptions		5,176	0	5,176	5,637
Investments		0	0	0	0
<b>TOTAL INCOME</b>		<b>33,465</b>	<b>0</b>	<b>33,465</b>	<b>50,634</b>
<b>EXPENDITURE:</b>					
Charitable Activities	3	32,247	0	32,247	42,172
<b>NET INCOME/(EXPENDITURE)</b>		<b>1,218</b>	<b>0</b>	<b>1,218</b>	<b>8,462</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		10,785	0	10785	2,323
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,003</b>	<b>0</b>	<b>12,003</b>	<b>10,785</b>



**MIRACLE NETWORK**  
**BALANCE SHEET**  
**At 31 October 2020**

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Prior Year Funds 2019 £
<b>CURRENT ASSETS</b>					
Prepayments	4	1,315		1,315	1,506
Cash at bank and in hand		<u>12,451</u>	0	<u>12,451</u>	<u>9,904</u>
		13,766		13,766	11,410
<b>CREDITORS</b>					
amounts falling due within one year	5	<u>(1763)</u>	0	<u>(1763)</u>	<u>(625)</u>
<b>NET CURRENT ASSETS</b>		<u>12,003</u>	0	<u>12,003</u>	<u>10,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,003	0	12,003	10,785
<b>NET ASSETS</b>		<u>12,003</u>	0	<u>12,003</u>	<u>10,785</u>
<b>FUNDS</b>					
Unrestricted funds	6	<u>12,003</u>	0	<u>12,003</u>	<u>10,785</u>
<b>TOTAL FUNDS</b>				<u>12,003</u>	<u>10,785</u>

The financial statements were approved by the Board of Trustees on 13/01/21 and were signed on its behalf by:

  
 .....  
 I Patrick – Trustee

  
 .....  
 L Whitehill - Trustee

**MIRACLE NETWORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 October 2020**

**ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and current bank accounts.

**Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**MIRACLE NETWORK****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****for the Year Ended 31 October 2020**

	<b>Unrestricted Funds</b>	<b>2020 £</b>	<b>2019 £</b>
<b><u>2. Activities in the furtherance of the charity's objectives</u></b>			
Magazine Advertising	824	824	2,500
Bookstall	122	122	2,286
Conferences	3,863	3,863	14,442
Donations incl S/orders	9,794	9,794	9,419
Downloads	213	213	5
Gift Aid	2,775	2,775	3,757
Mail Order	1,992	1,992	1,723
Miracle Café	3,009	3,009	2,834
Postage	754	754	421
Subs incl S/orders	5,176	5,176	5,637
Workshops	4,943	4,943	7,518
Misc	<u>0</u>	<u>0</u>	<u>92</u>
<b>Total Income</b>	<b>33,465</b>	<b>33,465</b>	<b>50,634</b>
<b><u>3. Resources Expended</u></b>			
Accounting/Examiners fees	240	240	0
Administrator hours	4,000	4,000	300
Bank Charges	201	201	263
Bookstall expenses	0	0	0
Cardnet expenses	280	280	378
Computing and Website	2,824	2,824	2,955
Conference exps/refunds	2,938	2,938	12,958
Magazine expenses	7,249	7,249	8,107
Magazine postal costs	25	25	125
Mail order costs/refunds	706	706	411
Mail order purchases	1,986	1,986	2,724
Manager hours	4,800	4,800	2,750
Miracle Café expenses	875	875	2,998
Miscellaneous	142	142	511
Office expenses	1,355	1,355	1,125
Paypal & Stripe fees	617	617	726
Telephone/broadband	1,032	1,032	1,103
Workshop exps incl comm/speaker fees	<u>2,978</u>	<u>2,978</u>	<u>4,738</u>
<b>Total Expenses</b>	<b><u>32,247</u></b>	<b><u>32,247</u></b>	<b><u>42,172</u></b>
<b>Net Income/(Expenditure)</b>	<b><u>1,218</u></b>	<b><u>1,218</u></b>	<b><u>8,462</u></b>



# **MIRACLE NETWORK**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**for the Year Ended 31 October 2020**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Prior Year Funds 2019 £
<b>4. CURRENT ASSETS</b>				
Prepayments	1,315		1,315	1,506
Cash at bank and in hand	<u>12,451</u>	<u>0</u>	<u>12,451</u>	<u>9,904</u>
	13,766		13,766	11,410
<b>5. CREDITORS</b>				
amounts falling due within one year	<u>(1,763)</u>	<u>0</u>	<u>(1,763)</u>	(625)

	At 1/11/2019 £	Net Movement in funds £	At 31/10/2020 £
<b>6. Unrestricted fund</b>	10,785	1,218	12,003
<b>TOTAL FUNDS</b>	<u>10,785</u>	<u>1,218</u>	<u>12,003</u>
<b>Net movement in funds, included in the above are as follows:</b>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Net Movement in Funds</u>
	£	£	£
<b>Unrestricted fund</b>	33,465	(32,247)	1,218
<b>TOTAL FUNDS</b>	<u>33,465</u>	<u>(32,247)</u>	<u>1,218</u>
<b>Comparatives for movement in funds</b>	<b>At 1/11/2018</b>	<b>Net Movement in funds</b>	<b>At 31/10/2019</b>
	£	£	£
<b>Unrestricted fund</b>	2,323	8,462	10,785
<b>TOTAL FUNDS</b>	<u>2,323</u>	<u>8,462</u>	<u>10,785</u>

**MIRACLE NETWORK**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 October 2020**

**7. Trustees Remuneration**

Provision for remuneration to trustees is authorised in the Memorandum of Association and Articles of Association.

	Unrestricted Funds	2020 £	2019 £
<b><u>1. Trustee Remuneration</u></b>			
D. Strodl	4,800	4,800	2,750
S. Scarth	31	31	
<b><u>2. Expense reimbursements by category</u></b>			
Magazine expenses and postal costs	117	117	115
Computing and Website	285	285	164
Conference expenses	28	28	21
Mail order purchases	76	76	106
Telephone/broadband	974	974	820
Workshop expenses	29	29	100
Travel			171
Office & Miscellaneous	328	328	79
<b>Total Expenses reimbursed to 3 Trustees</b>	<b><u>1,837</u></b>	<b><u>1,837</u></b>	<b><u>1,576</u></b>

**8. Related Party Remuneration**

The Miracle Network Administrator is a contractor and partner of a trustee

	Unrestricted Funds	2020 £	2019 £
<b><u>1. Related Party Remuneration</u></b>			
Administrator	4,000	4,000	300
<b><u>2. Expense reimbursements</u></b>			
Mail order purchases	90	90	
<b>Total Expenses reimbursed to Administrator</b>	<b><u>90</u></b>	<b><u>90</u></b>	

The Charity has no ultimate controlling party.

## INDEPENDENT EXAMINER'S REPORT

### **Independent examiner's report to the trustees of The Miracle Network, Company no: 4915848 and Charity no: 1108852**

I report on the financial statements of the above charity (a company limited by guarantee) for the year ended 31 October 2020, which comprise the statement of Financial Activities, the Balance Sheet and the related notes 1-8.

#### **Respective responsibilities of trustees and examiner**

The trustees who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

- (1) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:
- the accounting records were not kept in accordance with section 386 of the Companies Act (2006); or
  - the accounts do not accord with the accounting records; or
  - the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in section 396 of the Companies Act 2006 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; or
  - The accounts have not been prepared in accordance with the Charities SORP (FRS102).
- (2) 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.



**Chaweevan Williams FCCA**  
Fellow of the Association of Chartered Certified Accountants  
167 Clarence Avenue, New Malden, Surrey KT3 3TX

**Date:** 18<sup>th</sup> January 2021