

**MIRACLE NETWORK  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**MIRACLE NETWORK**  
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**for the Year Ended 31 October 2021**

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**MIRACLE NETWORK**  
**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 October 2021**

**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 a like-minded ACIM community.

**OBJECTIVES AND ACTIVITIES**

When planning our activities for the year, the Miracle Network has considered the Commission's guidance on public benefit. In particular, the Miracle Network is committed to supporting students of *A Course in Miracles* through the distribution of a bi-monthly magazine and a programme of online 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.

An objective 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 to further their practice with *A Course in Miracles*.

**Pricing Policy**

The 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 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.

To that end, the 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 and online shop 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, experience processes and practices, exchange insights and share their own understanding of the Course.

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

11 online workshops; including topics such as Special Relationships, The Mechanics of Miracle Healing and The Christ Mind,

1 five-session series of online workshops entitled The Arch of Forgiveness

1 weekend online Conference comprising; talks, meditations, activities and music with international guests and speakers

12 Miracle Cafe online meetings;

6 editions of Miracle Worker magazine, published and distributed online and on paper. Themes included: The Present Moment, Forgiveness is a Gift to Yourself, I am Affected only by My Thoughts, Undoing Blocks to the Awareness of Love, and Giving.

A weekly online meditation meeting

### **Review of the Year**

#### **Conference**

In July, the charity held a one-day online Conference, which featured five international speakers, sharing ACIM workbook lessons they found most useful or inspiring on their ACIM journey. The Conference was attended by students from Europe, USA, Canada and Australia.

#### **Plans for future periods**

The Miracle Network continued to hold its events online throughout the year. Course students attended workshops and the monthly Miracle Café meetings by registering and paying the nominal attendance fee. Concessions were available and no-one was turned away who couldn't pay. In addition, recordings of these meetings could be purchased and downloaded from the website.

## **FINANCIAL REVIEW**

Total receipts for the charity in the year were £34,653, an increase of £1,187 (3.5%) on the previous year. Total expenditure for the year was £36,428, an increase of £4,181 (12.9%), resulting in a net deficit of £1,775 in the year.

Some 50% of Miracle Network's income is provided through public donations, subscriptions and gift aid. The remaining income is generated through workshops, Miracle Cafe evenings and through the sale of ACIM-related books and products.

In the year, mail order income increased significantly by £2,367, whilst mail order costs rose by £1,128.

Remunerations (service fees) increased by £8,407. This was mitigated in part by a reduction in Conference expenses of £2,304.

Although trustees are satisfied that the 20/21 deficit can be absorbed within current reserves, Miracle Network holds no investments and further losses are not sustainable in the longer term. Trustees propose to improve financial performance as follows:

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

Cash reserves are needed to bridge the gap between salary costs and donations and between mail order purchases and the receiving of income from 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**

The Miracle Network is very reliant on voluntary help for many 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 the 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.

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 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEE COMMITTEE**

John Campbell  
Ian Patrick  
Kirsty Randle (Chair)  
Sharon Scarth  
Dan Strodl  
Lynne Whitehill

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 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior Year Funds 2020 £
<b>INCOME AND ENDOWMENTS:</b>					
Donations and legacies	2	11,396	0	11,396	12,568
<b>CHARITABLE ACTIVITIES:</b>					
Activities in furtherance of the charity's objects	2	17,402	0	17,402	15,721
Subscriptions		5,855	0	5,855	5,176
Investments		0	0	0	0
<b>TOTAL INCOME</b>		<b>34,653</b>	<b>0</b>	<b>34,653</b>	<b>33,465</b>
<b>EXPENDITURE:</b>					
Charitable Activities	3	36,428	0	36,428	32,247
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,775)</b>	<b>0</b>	<b>(1,775)</b>	<b>1,218</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		12,003	0	12,003	10,785
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,228</b>	<b>0</b>	<b>10,228</b>	<b>12,003</b>

Notes 1-8 form part of these accounts.

**MIRACLE NETWORK**  
**BALANCE SHEET**  
**At 31 October 2021**

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior Year Funds 2020 £
<b>CURRENT ASSETS</b>					
Prepayments	4	122		122	1,315
Cash at bank and in hand		<u>10,786</u>	<u>0</u>	<u>10,786</u>	<u>12,451</u>
		10,908		10,908	13,766
<b>CREDITORS</b>					
amounts falling due within one year	5	<u>(679)</u>	<u>0</u>	<u>(679)</u>	<u>(1,763)</u>
<b>NET CURRENT ASSETS</b>		<u>10,228</u>	<u>0</u>	<u>10,228</u>	<u>12,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		10,228	0	10,228	12,003
<b>NET ASSETS</b>		<u>10,228</u>	<u>0</u>	<u>10,228</u>	<u>12,003</u>
<b>FUNDS</b>					
Unrestricted funds	6	<u>10,228</u>	<u>0</u>	<u>10,228</u>	<u>12,003</u>
<b>TOTAL FUNDS</b>				<u>10,228</u>	<u>12,003</u>

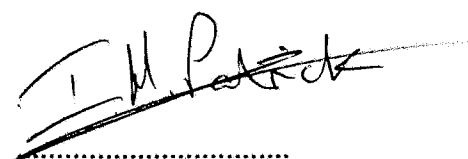
\*For the year ending 31st October 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

\*The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

\*The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

\*These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

\* The financial statements were approved by the Board of Trustees on 18<sup>th</sup> January 2022 and were signed on its behalf by:



.....  
 - Trustee  
 IAN MICHAEL PATRICK



.....  
 - Trustee  
 DANIEL JOHN STRODL

Notes 1-8 form part of these accounts.



**MIRACLE NETWORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 October 2021**

**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 2021**

	Unrestricted Funds	2021 £	2020 £
<b><u>2. Activities in the furtherance of the charity's objectives</u></b>			
Magazine Advertising	772	772	824
Bookstall	0	0	122
Conferences	2,122	2,122	3,863
Donations incl. S/orders	9,909	9,909	9,794
Downloads	510	510	213
Gift Aid	1,487	1,487	2,775
Mail Order	4,359	4,359	1,992
Miracle Café	2,364	2,364	3,009
Postage	1,300	1,300	754
Subs incl. S/orders	5,855	5,855	5,176
Workshops	<u>5,976</u>	<u>5,976</u>	<u>4,943</u>
<b>Total Income</b>	<b>34,653</b>	<b>34,653</b>	<b>33,465</b>
<b><u>3. Resources Expended</u></b>			
Accounting/Examiners fees	235	235	240
Administrator hours (service fee)	7,000	7,000	4,000
Bank Charges	202	202	201
Cardnet expenses	223	223	280
Computing and Website	2,264	2,264	2,824
Conference exps/refunds	634	634	2,938
Magazine expenses	6,893	6,893	7,249
Magazine postal costs	0	0	25
Mail order costs/refunds	1,014	1,014	706
Mail order purchases	2,806	2,806	1,986
Manager hours (service fee)	8,200	8,200	4,800
Miracle Café expenses	271	271	875
Miscellaneous	131	131	142
Office expenses	747	747	1,355
Paypal & Stripe fees	785	785	617
Telephone/broadband	913	913	1,032
Workshop exps. incl. comm/speaker fees	<u>4,112</u>	<u>4,112</u>	<u>2,978</u>
<b>Total Expenses</b>	<b><u>36,428</u></b>	<b><u>36,428</u></b>	<b><u>32,247</u></b>
<b>Net Income/(Expenditure)</b>	<b><u>(1,775)</u></b>	<b><u>(1,775)</u></b>	<b><u>1,218</u></b>

Notes 1-8 form part of these accounts

# MIRACLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 31 October 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior Year Funds 2020 £
<b>4. CURRENT ASSETS</b>				
Prepayments	122		122	1,315
Cash at bank and in hand	<u>10,786</u>	<u>0</u>	<u>10,786</u>	<u>12,451</u>
	10,908		10,908	13,766
<b>5. CREDITORS</b>				
amounts falling due within one year	<u>(679)</u>	<u>0</u>	<u>(679)</u>	(1,763)

	At 1/11/2020 £	Net Movement in funds £	At 31/10/2021 £
<b>6. Unrestricted fund</b>	12,003	(1,775)	10,228
<b>TOTAL FUNDS</b>	<u>12,003</u>	<u>(1,775)</u>	<u>10,228</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>	34,653	(36,428)	(1,775)
<b>TOTAL FUNDS</b>	<u>34,653</u>	<u>(36,428)</u>	<u>(1,775)</u>
<b>Comparatives for movement in funds</b>	<b>At 1/11/2019</b>	<b>Net Movement in funds</b>	<b>At 31/10/2020</b>
	£	£	£
<b>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>

## **MIRACLE NETWORK**

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

**for the Year Ended 31 October 2021**

#### **7. Trustees Remuneration**

Provision for remuneration to trustees is authorised in the Memorandum of Association and Articles of Association, shown below as "service fee".

	<b>Unrestricted Funds</b>	<b>2021 £</b>	<b>2020 £</b>
<b>1. <u>Trustee Remuneration</u></b>			
D. Strodl (service fee for management time)	8,200	8,200	4,800
S. Scarth (service fee for event organising time)	2,038	2,038	31
<b>2. <u>Expense reimbursements by category</u></b>			
Magazine expenses and postal costs	158	158	117
Computing and Website	789	789	285
Conference expenses	0	0	28
Mail order purchases	83	83	76
Telephone/broadband	856	856	974
Workshop expenses	265	265	29
Office & Miscellaneous	377	377	328
<b>Total Expenses reimbursed to 3 Trustees</b>	<b><u>2,528</u></b>	<b><u>2,528</u></b>	<b><u>1,837</u></b>

#### **8. Related Party Remuneration**

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

	<b>Unrestricted Funds</b>	<b>2021 £</b>	<b>2020 £</b>
<b>1. <u>Related Party Remuneration</u></b>			
Administrator service fee	7,000	7,000	4,000
<b>2. <u>Expense reimbursements</u></b>			
Mail order purchases		0	90
<b>Total Expenses reimbursed to Administrator</b>		<b><u>0</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 2021, 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**  
Verdant Accountants  
Chartered Certified Accountants  
167 Clarence Avenue, New Malden, Surrey KT3 3TX

Date: 28 March 2022