

Charity Registration No. 1108852

Company Registration No. 4915848 (England and Wales)

MIRACLE NETWORK
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 OCTOBER 2022

MIRACLE NETWORK
CONTENTS OF THE FINANCIAL STATEMENTS
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

<u>Content</u>	<u>Page</u>
Report of the Trustees	3-6
Statement of Financial Activities	7
Balance sheet	8
Notes to the Financial Statements	9-12
Independent Examiner's report	13

MIRACLE NETWORK
REPORT OF THE TRUSTEES
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

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 its principles; 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.

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 all events 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

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:

Yearly Conference comprising talks, meditations, activities with international guests and speakers. We organized a day conference in the month of February with the title – 'True Abundance'.

Six Editions of Miracle Worker magazine, published and distributed online and on paper. Themes included: 'The Miracle Comes Quietly Into the Mind that Stops an Instant and is Still'. 'The World is in Your Mind'. 'Being a Miracle Worker'. 'The World is Our Classroom'.

'Applying A Course in Miracles to Our Everyday Lives'. 'The Gifts of Forgiveness'

Monthly online workshops which includes topics such as: 'A Quiet Path', 'Healing the Pain of Separation', 'Miracles Through Your Hands'.

Monthly Miracle Cafe online meetings: We have been doing these shorter meeting to include the topics like: 'Forgiveness', 'Our Sacred Purpose', 'God is the Light and Love in Which We Forgive'

Weekly online meditation meeting: This is run by a different Speaker/Leader every week. This service is available for free and it is recorded so people can watch it on YouTube if they could not attend. We also run a free Sunday Study Group each week.

FINANCIAL REVIEW

Total receipts for the charity in the year were £43,351.00 an increase of £8,698 (25%) on the previous year. Total expenditure for the year was £33,627.00 a decrease of £2,801 (7.5%), resulting in a surplus of £9,724.00 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.

Remuneration(Service fees/ Administrator) increased by £200 in this year and also the manager hours increased by £200 in this year in compared to the last year.

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

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEE COMMITTEE

John Campbell
Daniel Strodl
Ian Patrick
James Whiting
Lynne Whitehill (Resigned in December 2021)
Kirsty Randle (Resigned in December 2021)
Sharon Scarth (Resigned in May 2022)

Registered Charity number -1108852

Company number - 4915848

REGISTERED OFFICE

204 Holcroft Court Clipstone Street London
W1W SDJ

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
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Prior Year Funds 2021
INCOME AND ENDOWMENTS:					
Donations and legacies	2	21,775	0	21,775	11,396
CHARITABLE ACTIVITIES:					
Activities in furtherance of the charity's objects		16,354	0	16,354	17,402
Subscriptions	2	5,222	0	5,222	5,855
Investments		0	0	0	0
TOTAL INCOME		43,351	0	43,351	34,653
EXPENDITURE:					
Charitable Activities	3	33,627	0	33,627	36,428
NET INCOME/(EXPENDITURE)		9,724	0	9724	(1,775)
Reconciliation of Funds					
Total Funds B/F		10,228	0	10,228	12,003
Total Funds Carried Forward		19,952	0	19,952	10,228

Note: working 1 to 8 Form is part of these Account

MIRACLE NETWORK
BALANCE SHEET
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2021	Prior Year Funds 2020
CURRENT ASSETS					
Prepayments	4	2,800		2,800	122
Cash at bank and in hand		<u>21,508</u>	0	<u>21,508</u>	<u>10786</u>
		24,308		24,308	10,908
CREDITORS					
amounts falling due within one year	5	(4356)	0	(4356)	(679)
NET CURRENT ASSETS		<u>19,952</u>	0	<u>19,952</u>	<u>10,228</u>
Total ASSETS LESS CURRENT liabilities		19,952	0	19,952	10,228
NET ASSETS				0	<u>19,952</u>
		19,952			<u>10,228</u>
FUNDS					
Unrestricted funds	6	<u>19,952</u>	0	<u>19,952</u>	<u>10,228</u>
TOTAL FUNDS				<u>19,952</u>	<u>10,228</u>

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
*For the year ending 31st October 2022, 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.

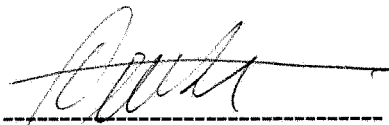
*The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

*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 11.5.23 and were signed on its behalf by:



 Trustee
 JAMES PHILIP WHITING



 Trustee
 DANIEL JOHN STRODL

MIRACLE NETWORK
NOTES TO THE FINANCIAL STATEMENT
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

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 recognized 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.

Additional Note : There is an additional and exceptional note be consider in this year for Gift aid. Gift aid of £2795.83 was received on January 12,2022 it was for Financial year November 2020 to October 2021. It's been realized that It was neither accounted in last financial year nor was described in assets for accrued income. Therefore we have counted the income in this financial year.

Expenditure

Liabilities are recognized 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 *and* 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 recognized 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 recognized 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 recognized 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.

Note: working 1 to 8 Form is part of these Account

MIRACLE NETWORK-**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022**

<u>2. Activities in the further care of the Charity's Objectives</u>	% Increase/Decrease	Y/E 2022	Y/E 2021
Advertising Income	63.85	1,265.00	772.07
Donation incl Stand Orders		10,659.61	0.00
Donation - Gift Aid	-8.33	9,083.60	9,908.86
Conference Income	-4.21	2,032.23	2,121.55
Downloads & Recordings	-18.08	417.75	509.95
HMRC Gift Aid Deposit		5,436.50	1,486.85
Mail Order	-47.41	2,292.46	4,359.01
Miracle Café	-6.87	2,201.52	2,364.04
Postage	-50.13	648.25	1,299.82
Subscriptions include S/Os	81.93	3,967.96	2,181.00
Subscriptions - Gift Aid	-65.87	1,254.00	3,674.00
Workshop Income	-31.52	4,092.00	5,975.57
Total Income		£43,350.88	£34,652.72
<u>3. Resources Expended</u>			
Magazine Expenses	38.72	186.30	134.30
Magazine Print Costs	-10.48	6,050.00	6,758.20
Miracle Cafe Expenses	116.53	586.73	270.97
Workshop Expenses	-24.54	855.59	1,133.86
Workshop Expenses - Speaker Fees	-32.24	2,018.19	2,978.59
Conference Expenses	-47.24	334.23	633.50
Administrator Hours	2.86	7,200.00	7,000.00
Manager Hours	2.44	8,400.00	8,200.00
Mail Order Postage Costs	-50.10	505.71	1,013.52
Mail Order Purchases	-27.84	2,024.45	2,805.67
Computing/Website	-17.52	1,866.98	2,263.61
Telephone/broadband	32.07	1,205.99	913.12
Cardnet Expense	65.40	368.69	222.91
Bank Charges	168.44	541.18	201.60
Stripe Fees	-45.08	96.53	175.75
PayPal Fees	-69.79	184.09	609.29
Insurance	5.03	124.06	118.12
Office Expense	-8.12	686.33	747.01
Accountancy and examiners fees	53.19	360.00	235.00
Misc. Exp	147.69	32.20	13.00
Total Expenditures		£33,627.25	£36,428.02
Net Income/(Expenditure)		£9,723.63	-£1,775.30

Note: working 1 to 8 Form is part of these Account

	Unrestricted	Restricted	Total	Prior
	Funds	Funds	Funds	Year
	2022	2022	2022	Funds
				2021
<u>4. CURRENT ASSETS</u>				
Prepayments	2800		2800	122
Cash at bank and in hand	<u>21,508</u>	0	<u>21508</u>	<u>10,786</u>
	24,308		24,308	10,908
<u>5. CREDITORS</u>				
amounts falling due within one year	<u>-4356</u>	0	<u>-4356</u>	-679
Net Assets	19,952	0	19,952	10,228

	At 1/11/2021	Net Movement in Funds	At 31/10/2022
6. <u>Unrestricted fund</u>	10,228	9724	19952
<u>TOTAL FUNDS</u>	<u>10,228</u>	<u>9724</u>	<u>19,952</u>
Net movement in funds, included in the above are as follows:	<u>Incoming</u>	<u>Resources</u>	Net
	<u>Resources</u>	<u>Expended</u>	<u>Movement</u>
			<u>in Funds</u>
Unrestricted fund			
TOTAL FUNDS			
	43,351	33627	9724
	<u>43,351</u>	<u>33627</u>	9724
Comparatives for movement in funds			
	At 1/11/2020	Net Movement in	At
Unrestricted fund		Funds	31/10/2021
TOTAL FUNDS			
	12,003	(1775)	10,228
	<u>12,003</u>	<u>(1775)</u>	<u>10,228</u>

Note: working 1 to 8 Form is part of these Account

MIRACLE NETWORK
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FINANCIAL YEAR: NOVEMBER 2021 TO OCTOBER 2022

7.Trustees Remuneration

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

Particular	Unrestricted Funds	2022	2021
<u>1. Trustee Remuneration</u>			
D. Strodl (service fee for management time)	8,400	8,400	8200
<u>2. Expense reimbursements by category</u>			
Computing website	491	491	789
Telephone – broadband	1147	1147	856
Office Expenses	273	273	377
Workshop Expenses	430	430	265
Mail order Purchase	40	40	83
Magazine expenses	186	186	158
Mail Order Postage	3	3	0
Misc. Expenses	32	32	0
Café Expenses	221	221	0
Conference Expenses	334	334	0
Total Expenses Reimbursed to 3 Trustees	£3,157	£3,157	£2,528

8.Related Party Remuneration

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

	Unrestricted Funds	2022	2021
		£	£
<u>1. Related Party Remuneration</u>			
Administrator service fee	7,200	7,200	7000
2. The expenses Reimbursed to Administrator is NIL			

Note: working 1 to 8 Form is part of these Account

The Charity has no ultimate controlling party

INDEPENDENT EXAMINER'S REPORT