

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

FOR THE YEAR ENDED
31 OCTOBER 2023

MIRACLE NETWORK
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For the Year Ending 31 October 2023

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MIRACLE NETWORK
REPORT OF THE TRUSTEES
For the Year Ended 31 October 2023

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 program 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 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

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:

Monthly online workshops: Includes topics such as: 'Healing Anxiety with A Course in Miracles', 'Healing Our Minds and Bodies Through Forgiveness'. In September we held the first 'live' and 'Zoom' workshop since Covid. 'How to pray – A Practical guide from A Course in Miracles'.

One Day online Conference: comprising of talks, meditations, activities with international guests and speakers. We have increased the conference from once to twice a year, November 2022, 'A Gentle Awakening' and May 2023, 'Living a Course in Miracles'.

Monthly Miracle Cafe online meetings: We have been doing these shorter meetings to include the topics like: 'Let Love Lead the Way', 'The Four Pillars of Love Based Communication', 'Course Wisdom Through the Poetry of Helen Schucman'

Six Editions of Miracle Worker magazine: Published and distributed online and on paper. Themes included: 'Awakening to Love'. 'Release Judgements and be Free'. 'We are Never Alone'. 'Bringing Darkness to the Light'. 'Peace is Our True Nature'. 'My Divine Toolbox'

Weekly online meditation meetings: 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 cannot attend. We also run a free Sunday Study Group each week.

Free Resources:

We have expanded our free resources which can be found easily on the Website under 'Free Resources', these include:

Miracle Walkers linking Course Students who wish to walk together.

End of Life Spiritual Support.

Free videos and YouTube channel.

Daily Lesson Commentaries.

Study Groups.

Links to other ACIM Websites.

FINANCIAL REVIEW

Total receipts for the charity in the year were £61392.00 an increase of £18040.00 (42%) on the previous year. Total expenditure for the year was £52764.00 a ~~increase~~ of £19,137 (56.91%), resulting in a ~~reduced~~ surplus of £8,627 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 £ 4200.00 in this year and also the manager hours increased by £6800.00 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
REPORT OF THE TRUSTEES
For the Year Ended 31 October 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEE COMMITTEE

**John Campbell
Daniel Strodl
Ian Patrick
James Whiting**

Registered Charity number -1108852 Company number - 4915848

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

**Independent Examiner
Verdant Accountants
20-22 Wenlock Road, London N1 7GU**

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

MIRACLE NETWORK**STATEMENT OF FINANCIAL ACTIVITIES****For the Year Ended 31 October 2023**

Particular	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Prior Year Funds 2022
INCOME AND ENDOWMENTS:					
Donations and legacies	2	41,524	0	41,524.00	21,775
CHARITABLE ACTIVITIES:					
Activities in furtherance of the charity's objects		16,185	0	16,185.00	16,354
Subscriptions	2	3,683	0	3683	5,222
Investments		0	0	0	0
TOTAL INCOME		<u>61,392</u>	0	<u>61392</u>	<u>43,351</u>
EXPENDITURE:					
Charitable Activities	3	<u>52,764</u>	0	<u>52,764</u>	<u>33,627</u>
NET INCOME/(EXPENDITURE)		<u>8,628</u>	0	<u>8,628</u>	<u>9,724</u>
Reconciliation of Funds					
Total Funds B/F		19,952	0	19,952	10,228
Total Funds Carried Forward		<u>28,580</u>	<u>0</u>	<u>28,580</u>	<u>19,952</u>

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

MIRACLE NETWORK
BALANCE SHEET
At 31 October 2023

Particular	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Prior Year Funds 2022
CURRENT ASSETS					
Prepayments	4	0	0	0	2,800
Cash at bank and in hand		30,135	0	30,135	21,508
		30,135	0	30,135	24,308
CREDITORS					
amounts falling due within one year	5	-1556	0	-1556	-4356
NET CURRENT ASSETS		28,579	0	28,579	19,952
Total ASSETS LESS CURRENT liabilities		28,579	0	28,579	19,952
NET ASSETS					19,952
FUNDS					
Unrestricted funds	6	28,580	0	28,580	19,952
TOTAL FUNDS		28,580	0	28,580	19,952

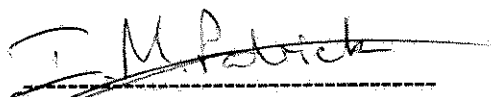
*For the year ending 31st October 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

*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 24th May 2024 and were signed on its behalf by:



Trustee

Notes: 1 to 8 form part of these accounts



Trustee

Miracle Network

NOTES TO THE FINANCIAL STATEMENTS FOR Y/E ON 31/10/2023

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.

We would like to draw the attention for the Gift aid due from HMRC, which we claim every year. As we could not get the figured due to unforeseen circumstances, we had to prepare the accounts without accrued income of Gift Aid.

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 costs 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 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 the 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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31 October 2023**

2. Activities in the further care of the Charity's Objectives	Unrestricted Funds - 2022-2023	Nov 2022 - Oct 2023	Nov 2021 - Oct 2021 (PY)	£
Income				
400 Advertising Income	2308.50	2308.50	1265.00	
415 Donation incl Stand Orders	27303.89	27303.89	10659.61	
417 Donation - Gift Aid	9275.56	9275.56	9066.60	
do not use 415 Donations incl Standing Orders	0.00		17.00	
Total 415 Donation incl Stand Orders	36579.45	36579.45	19743.21	
419 Conference 2022 Income	2883.00	2883.00	2032.23	
420 Downloads & Recordings	769.90	769.90	417.75	
422 Conference Income	2061.00	2061.00		
425 HMRC Gift Aid Deposit	0.00	0.00	5436.50	
430 Mail Order	1835.44	1835.44	2292.46	
435 Miracle Café	2718.36	2718.36	2201.52	
440 Postage	457.49	457.49	648.25	
445 Subscriptions include S/Os	2062.00	2062.00	3967.96	
447 Subscriptions - Gift Aid	1621.00	1621.00	1254.00	
Total 445 Subscriptions include S/Os	3683.00	3683.00	5221.96	
450 Workshop Income	8095.43	8095.43	4092.00	
Total Income	61391.57	61391.57	43350.88	
Total	61391.57	61391.57	43350.88	
3. Expenditures				
510 Magazine Expenses	287.35	287.35	186.30	
530 Magazine Print Costs	7070.60	7070.60	6050.00	
600 Miracle Cafe Expenses	799.07	799.07	586.73	
700 Workshop Expenses	2817.96	2817.96	855.59	

710 Workshop Expenses - Speaker Fees	3240.10	3240.10	2018.19
819 Conference 2022 Expenditures	0.00	0.00	334.23
823 Conference Expenses	1323.90	1323.90	
910 Administrator Hours	11400.00	11400.00	7200.00
920 Manager Hours	15200.00	15200.00	8400.00
931 Mail Order Postage Costs	371.06	371.06	505.71
933 Mail Order Purchases	1621.96	1621.96	2024.45
940 Computing/Website	4645.54	4645.54	1866.98
945 Telephone/broadband	971.39	971.39	1205.99
950 Cardnet Expense	186.28	186.28	368.69
955 Bank Charges	1004.32	1004.32	541.18
956 Stripe Fees	8.13	8.13	96.53
957 Paypal Fees	151.11	151.11	184.09
958 Insurance	130.22	130.22	124.06
960 Office Expense	687.71	687.71	686.33
962 Meeting/Refreshments	427.70	427.70	
965 Accountancy and examiners fees	420.00	420.00	360.00
999 Misc Exp	0.00	0.00	32.20
Total Expenditures	52764.40	52764.40	33627.25
Net Operating Income	8627.17	8627.17	9723.63
Net Income/(Expenditure)	8627.17	8627.17	9723.63

Particular	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Prior Year Funds 2022
4. CURRENT ASSETS					
Prepayments	4	0	0	0	2,800
Cash at bank and in hand		30,135	0	30,135	21,508
		30,135	0	30,135	24,308
5. CREDITORS					
amounts falling due within one year	5	-1556	0	-1556	-4356
NET ASSETS		28,579	0	28,579	19,952

	At 1/11/2022	Net Movement in Funds	A t 31/10/2023
6. Unrestricted fund TOTAL FUNDS	19,952 <u>19,952</u>	8,628 <u>8,628</u>	28,580 <u>28,580</u>
Net movement in funds, included in the above are as follows:	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Net Movement in Funds</u>
Unrestricted fund TOTAL FUNDS	61,392 <u>61,392</u>	52,764 <u>52,764</u>	8,628 <u>8,628</u>
Comparatives for movement in funds	At 1/11/2021	Net Movement in Funds	A t 31/10/2022
Unrestricted fund TOTAL FUNDS	10,228 <u>10,228</u>	9,724 <u>9,724</u>	19,952 <u>19,952</u>

MIRACLE NETWORKNOTES TO THE FINANCIAL STATEMENTS - CONTINUEDfor the Year Ended 31 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".

Summary of payment to Trustees - Expenses

Particular	Unrestricted Funds	2023	2022
1. <u>Trustee Remuneration</u>			
D. Strodl (service fee for management time)	15,200	15,200	8400
2. <u>Expense reimbursements by category</u>			
Computing website	2816	2816	491
Telephone – broadband	906.71	906.71	1147
Office Expenses	217.06	217.06	273
Workshop Expenses	180.62	180.62	430
Magazine Expenses	253.75	253.75	186
Total Expenses Reimbursed	4374	4374	2527

8. Related Party Remuneration

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

	Unrestricted Funds	2022 £	2021 £
1. <u>Related Party Remuneration</u>			
Administrator service fee	11,400	11,400	7,200
2. The expenses Reimbursed to Administrator is NIL			

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 2023, which comprise the statement of Financial Activities, Balance Sheet and related notes.

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
20-22 Wenlock Road, London
N1 7GU

Date: 24 May 2024