

CHRIST MIRACLE CHURCH MISSION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

CHARITY NUMBER: 1156097

CHRIST MIRACLE CHURCH MISSION
REGENT 88
210 CHURCH ROAD
LONDON
E10 7JQ

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2-3
Independent Examiner's Report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6
Notes on the financial Statements	7

CHRIST MIRACLE CHURCH MISSION

TRUSTEES' REPORT YEAR ENDED 31ST MARCH 2023

The trustees are pleased to present their report for the year ended 31st March 2023 for the charity, Christ Miracle Church Mission with charity number 1156097.

The Trustees of the charity are: Mr Adebajo Kolawole
Mr Olumuyiwa Alabi
Mr Oladapo Ogundare
Mr Sunday Olasehinde
Mr Ebenezer Olasode
Mr Akeeb Akinola

The principal address of the charity is : Regent 88
210 Church road, London
E10 7jq

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Constitution that was adopted 26th October 2012 as amended on 2nd March 2014. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time and also to advance education . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continued to hold successful worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church is now back to in person services in its hired halls. The meetings were still well attended by members of the community. The organisation continues to expand its outreach in the community by hiring 2 more Ministers of Religion to support its outreach

FINANCIAL REVIEW

The income of the charity is above £50,000. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and maintaining the wages for the church staff.

FUTURE PLANS

The organisation is building up its reserves as it plans to acquire a premises for its worship services in the coming months. The charity is a going concern.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 1993. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 12th December 2023 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

CHRIST MIRACLE CHURCH MISSION

I report on the accounts of the church for the year ended 31st March 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 43(2) of the Charities Act 1993 (the 1993 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 43(3) of the 1993 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act.
- 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 Commissioners. An examination includes a review of the accounting records kept by the church 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 41 of the Act)
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
95 Miles Road
Mitcham
Surrey
CR4 3FH

CHRIST MIRACLE CHURCH MISSION

ACCOUNTS FOR THE YEAR ENDED 31st March 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2023	2022
Tithes and Offerings	50682	96104
Other Income	0	0
Total Receipts	50682	96104

Direct Chaitable Expenditure

Admin/office expenses	0	0
Church Rent	12421	8503
Office rent	350	3220
Professional fees	1210	2286
Vehicle expenses	297	510
Insurance	1309	1218
Music Services	640	0
Wages	13291	39388
Tax/Ni	709	9548
Transport	841	139
Admin	1859	300
Welfare	440	132
Media Services	581	840
Charity	1300	1195
TV Program	3562	0
Subscriptions	99	662
Stationery	91	94
Total	39000	68035

Other Expenditure

Equipment	0	521
Bank	0	1
Pension	0	2664
Refreshments	1305	477
	1305	3663

Total Payments	40305	71698
Net Receipts/(Payments) for the year	10377	24406
Cash Funds at start of year	71957	47551
Loan out	-15800	
Cash Funds at the end of the year	66534	71957

CHRIST MIRACLE CHURCH MISSION

2 Statements of Assets and Liabilities at 31st March 2023

Cash Funds	Unrestricted Funds	
	2023	2022
	£	£
Bank	66534	71957
Total Cash Funds	66534	71957
Other Monetary Assets	£/2023	£/2022
Loan	15800	0
Assets Retained for the Charity's Own use		
Instruments	275	344
Equipment	166	2007
Van	943	1179
Fixtures & Fittings	488	610
	1872	4140
Liabilities		
Accounting fee	390	380
NET ASSETS	82432	75717

Approved by the Trustees and signed on their behalf:

Signature

On _____
date

CHRIST MIRACLE CHURCH MISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section Charities Act 2011.

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The organisation had 2 employees during the accounting year under the PAYE scheme. All the other work of the organisation was carried out by volunteers.

Trustees' Benefits

None of the trustees received any benefits or payments during the financial year from the charity.

Depreciation

Depreciation is calculated at 20% using the reducing balance method.