

MAXIMUM IMPACT RESOURCE CENTRE CIO

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2022

Charity Number 1162440

MAXIMUM IMPACT RESOURCE CENTRE CIO

TRUSTEES ANNUAL REPORT For year ended 31 March 2022

The trustees are pleased to present their annual report together with the financial statements of the charity for the period ended 31 March 2022

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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)

1. Objectives and Activities

(1). The Objects of the MIRC CIO are, for the public benefit: -

(a) Advancement of arts, culture, and heritage, by encouraging the preservation, appreciation, and maintenance of the former church of St MIRC CIO Columba Southwick as a building of historical, artistic, architectural, and religious importance to the Southwick community in particular, and as a national heritage through exhibitions, cultural kitchens, publications, seminars, heritage open days and other related activities for public enlightenment and engagement.

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods, or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit; and

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

(2) The Trustees must use the income and may use the capital of the CIO in promoting the Objects.

Nothing in this constitution shall authorize an application of the property of the CIO for the purposes that are not charitable.

Volunteers are given platforms which enable them to discover their own potentials, develop social skills while at the same time giving reality to our public benefits objectives.

The trustees commenced the amendment of the purposes of MIRC CIO during the course of this accounting year -

To enhance the focus of the Charity on preservation, maintaining, promoting and enhancing the heritage of the Former Church of St Columbas, Southwick as a historic building with blue plaque, its arts collection and stained glass, in particular, for public benefit. And to enable the Charity effectively to preserve local and national history without any distraction about religious affiliations in order to enhance social cohesion and be a good foundation for other charitable community acts for public benefit

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2. Achievements and Performance

We have also initiated a campus leadership training

Volunteers have a good platform to discover their potential.

Children Holiday Club and monthly fun times.

Community outreach by rendering free cleaning services and litter picking.

Culture Kitchen, Community Choir initiative

3. Reference and administrative details of the charity, its trustees and advisors

Charity Name Maximum Impact Resource Centre CIO

Registered 1162440

Charity Number

Mailing address 5 Havanna
Killingworth
Newcastle upon Tyne

Trustees	Rev Dr Peter Adegbie	Chair
	Caroline Afolabi	
	Keith Vincent Cooke	

Independent	Michelle Wright
Examiner	MW Accounting, Bookkeeping & Training Woodgate House Wood Street NE11 9NP

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Bankers

HSBC Plc

110 Grey Street, Newcastle upon Tyne

4. Structure, Governance and Management

Governing documents

Maximum Impact Resource Centre is a Charitable Incorporated Organisation and was entered on the register of charities on 26 June 2015, with registered charity number 1162440.

Appointment of Trustees

Trustees are appointed and can serve more than one term.

Organisation

The Trustees meet as scheduled and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management.

The operational management of the organisation are undertaken by the paid staff team of the Church - Maximum Impact Christian Centre for the time being.

Risk management

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

5. Financial Review

Maximum Impact Christian Centre CIO is primarily funded by donations. The total income for the year was £100 (2021: £11,500)

The Statement of Financial Activities for the year ended 31 March 2022, shows a deficit across all funds of £6,333 (2021: £11,500)

The Balance Sheet at 31 March 2022 shows total funds carried forward of £5,190 (2021: £11,523) of which there are £5,000 restricted funds (2021: £10,000).

6. Public Benefit Statement

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objectives and planning its future activities. The trustees have also reviewed the charitable purposes of Maximum Impact Resource Centre CIO, and the external environment, to make sure the Charity is still relevant and needed. This annual report will aim to demonstrate the link between our charitable activity and how this benefits our service users.

7. Statement of Trustee Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources. In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on Jan 30, 2023 and signed on their behalf by:

Revd Dr Peter Adegbie

Peter Olunakayode Adegbie
Peter Olunakayode Adegbie (Jan 30, 2023 17:42 GMT)

MAXIMUM IMPACT RESOURCE CENTRE CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2022

I report on the financial statements of Maximum Impact Resource Centre CIO for the year ended 31 March 2022, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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

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 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than if the requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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.

Michelle Wright
MW Accounting, Bookkeeping & Training
Woodgate House
Wood Street
Gateshead
NE11 9NP
Date: Jan 30, 2023


Michelle Wright (Jan 30, 2023 21:11 GMT)

MAXIMUM IMPACT RESOURCE CENTRE CIO

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Grants and contracts	6	100	-	100	11,500
Total income		<u>100</u>	<u>-</u>	<u>100</u>	<u>11,500</u>
<u>Expenditure on:</u>					
Charitable activities					
Operation of the charity	7	1,433	5,000	6,433	-
Total expenditure		<u>1,433</u>	<u>5,000</u>	<u>6,433</u>	<u>-</u>
Net movement of funds		(1,333)	(5,000)	(6,333)	11,500
<u>Reconciliation of funds</u>					
Total funds brought forward		1,523	10,000	11,523	23
Total funds carried forward		<u>190</u>	<u>5,000</u>	<u>5,190</u>	<u>11,523</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 8 to 13 form an integral part of these accounts.

BALANCE SHEET

As at 31 March 2022

	Notes	£	Total 2022 £	£	Total 2021 £
<u>Current assets</u>					
Cash at bank and in hand	13	5,190		11,523	
<i>Total current assets</i>		5,190		11,523	
<i>Net current assets</i>			5,190		11,523
<i>Total assets less current liabilities</i>			5,190		11,523
<i>Total net assets or liabilities</i>			5,190		11,523
<u>Funds of the charity</u>					
Unrestricted income funds			190		1,523
Restricted income funds			5,000		10,000
<i>Total funds</i>			5,190		11,523

The notes on pages 8 to 13 form an integral part of these accounts.

These financial statements were approved by the Board on: Jan 30, 2023

and are signed on its behalf by:

Reverend Dr Peter
Trustee

Peter Oluwakayode Adegbe
PeterOluwakayodeAdegbe [Jan 30, 2023 17:44 GMT]

MAXIMUM IMPACT RESOURCE CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Maximum Impact Resource Centre CIO meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £190 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

MAXIMUM IMPACT RESOURCE CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAXIMUM IMPACT RESOURCE CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

4.2 Charitable activities

Expenditure on charitable activities includes the costs of outreach work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

MAXIMUM IMPACT RESOURCE CENTRE CIO**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
6 Charitable activities				
<u>Income from grants</u>				
Grants	-	-	-	10,000
Other income	100	-	100	1,500
	<u>100</u>	<u>-</u>	<u>100</u>	<u>11,500</u>

Income was £100 (2021: £nil) of which £100 was unrestricted or designated (2021: £nil) and £0 was restricted (2021: £nil)

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
7 Charitable activities				
<u>Direct costs</u>				
Outreach work and local projects	316	5,000	5,316	-
Volunteer Expenses	100	-	100	-
<u>Support costs</u>				
Office costs	17	-	17	-
Trustee training	1,000	-	1,000	-
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	-	-	-	-
	<u>1,433</u>	<u>5,000</u>	<u>6,433</u>	<u>-</u>

Expenditure on charitable activities was £nil (2021: £nil) of which £nil was unrestricted or designated (2021: £nil) and £nil was restricted (2021: £nil)

8 Fees for examination of the accounts

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	-	-
	<u>-</u>	<u>-</u>

There were no other fees paid to the examiner (2021: £nil)

9 Analysis of staff costs and the cost of key management personnel

The key management personnel of the charity, comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil.

MAXIMUM IMPACT RESOURCE CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

10 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

11 Defined contribution pension scheme

The charity does not operate pension scheme.

12 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

13 Cash at bank and in hand

	2022 £	2021 £
Cash at bank and in hand	5,190	11,523
	<u>5,190</u>	<u>11,523</u>

14 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

15 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	1,523	100	(1,433)	-	190
Totals	<u>1,523</u>	<u>100</u>	<u>(1,433)</u>	<u>-</u>	<u>190</u>

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

NOTES TO THE FINANCIAL STATEMENTS

15 Analysis of charitable funds continued
Analysis of movement in restricted funds

Purpose of restricted funds

Other grants	To fund the renovation of the building
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As at 31 March 2022, the charity had no capital commitments (2021 -£nil)

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Cash at bank and in hand	190	5,000	5,190
	190	5,000	5,190

There have been no guarantees given by the charity at 31 March 2022.

There is no debt outstanding which is owed by the charity and which is secured by an excess charge on any of the assets of the charity at 31 March 2022.

The organisation is a Charitable Incorporated Organisation - Foundation registered on 26 June 2015 as a body corporate under part 11 of the Charities Act 2011.