

MIRACLE CENTRE (HOUSE OF GRACE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2021

CHARITY NUMBER: 1163350

MIRACLE CENTRE (HOUSE OF GRACE)

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST JANUARY 2021**

ADDRESS FOR CORRESPONDENCE

34 BARNWOOD ROAD
GLOUCESTER
GL2 0RX

REGISTERED CHARITY NUMBER

1163350

GOVERNING DOCUMENT

CIO FOUNDATION REGISTERED 1 SEPT 2015

TRUSTEES/ DIRECTORS

MR KOFI KUMI- ADDO
MR YIADOM BOACHIE
REV GEORGE MIREKU - YEBOAH

PRINCIPAL BANKERS

LLOYDS BANK PLC
25 GRESHAM ROAD
LONDON
EC2V 7HN

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENRATOR BUSINESS CENTRE
UNIT 5
95 MILES ROAD
MITCHAM
CR4 3FH

MIRACLE CENTRE (HOUSE OF GRACE)
34 BARNWOOD ROAD
GLOUCESTER
GL2 0RX

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MIRACLE CENTRE (HOUSE OF GRACE)

TRUSTEES' REPORT YEAR ENDED 31ST JANUARY 2021

The trustees are pleased to present their report for the year ended 31st January 2021 for the charity, Miracle Centre (House of Grace) with charity number 1163350.

The Trustees of the charity are: Mr Kofi Kumi - Addo
Mr Yiadom Boachie
Rev George Mireku- Yeboah

The principal address of the charity is : 34 Barnwood road
Gloucester
GL2 0RX

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO foundation constitution that was adopted on 1st September 2015. 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. 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 continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community. All the meetings were conducted online due to the pandemic.

FINANCIAL REVIEW

The income of the charity is above £59,700. This is a good amount for this year of the charity the costs have been well managed over this period. 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 running special programs.

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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 2011. 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 30th November 2021 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

MIRACLE CENTRE (HOUSE OF GRACE)

I report on the accounts of the church for the year ended 31st January 2021 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 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 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 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 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

MIRACLE CENTRE (HOUSE OF GRACE)

Statement of Financial Activities for the year ended 31st January 2021

		Unrestricted Funds £	Total Funds 2021 £	2020
Incoming Resources from generated funds	Note			
Voluntary Income		59740	59740	75791
Investment income		115	115	304
		<hr/> 59855	<hr/> 59855	<hr/> 76095
<i>Other Income</i>				
Other		0	0	19906
		<hr/> 59855	<hr/> 59855	<hr/> 96001
Total Incoming Resources				
 Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	3	37,450	37,450	27497
Other	4	16,985	16,985	17135
		<hr/> 54,435	<hr/> 54,435	<hr/> 44632
Total Resources Expended				
Net movement in funds		5,420	5,420	51369
Reconciliation of Funds				
Total Funds brought forward		162532	162532	111163
Total Funds carried forward		167,952	167,952	162532

The above funds are all classed as to purpose

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

MIRACLE CENTRE (HOUSE OF GRACE)
Balance Sheet as at 31st January 2021

	Note	2021	2020
Fixed Assets		£	£
Tangible fixed assets	2	7755	9693
		<u>7755</u>	<u>9693</u>
Current Assets			
Cash at bank and in hand		132414	153199
Debtors & prepayment	6	28143	0
		<u>160557</u>	<u>153199</u>
Creditors: amounts falling due within one year			
Creditors & accruals	5	360	360
Net Current Assets		<u>160197</u>	<u>152839</u>
Net Assets		167952	162532
Unrestricted Funds			
General Fund		167952	162532
TOTAL FUNDS		<u>167952</u>	<u>162532</u>

Approved by the trustees on 30th November 2021 and signed on their behalf by:

MIRACLE CENTRE (HOUSE OF GRACE)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

1) Accounting Policies

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Statement of Recommended Practice: Reporting and Accounting by Charities issued March 2005 and the provisions of the Charities Act 1993. Significant policies adopted are

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs

Governance costs are those costs incurred to meet statutory and constitutional requirements.

Funds

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects.

Designated funds represent funds set aside by the Trustees for specific purposes

General funds are those funds made available for the charity's general objects.

Depreciation

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at equipment 5 to 10 years.

MIRACLE CENTRE (HOUSE OF GRACE)
Notes to the accounts for year ended 31st January 2021

2 Tangible Fixed Assets	Instrument	Vehicle	Equipment	Total 2021
Cost	£	£	£	£
At 01/02/2020	1440	14750	1900	18090
Additions	0	0	0	0
At 31/01/2021	1440	14750	1900	18090
Depreciation				
At 01/02/2020	850	6425	1122	8397
charge for the year	118	1665	155	1938
At 31/01/2021	968	8090	1277	10335
Net Book Value at 31/01/2021	472	6660	623	7755
Net Book Value at 01/02/2020	590	8325	778	9693

3 Charitable Activities

	2021/£	2020/£
Church supplies		
Post, Printing & Stationary	399	215
Pastors' Allowance	22438	11242
Hall Rent	1872	4679
Youth and Children outreach	300	2844
Members Welfare	4485	2545
Church events	50	100
Men and Women outreach costs	1639	3490
Conference costs	200	882
Advertising	0	230
Donations	6028	0
Catering costs	0	0
Refreshments	39	1270
Total	37450	27497

4 Other Resource Costs

Vehicle Expenses	1340	4967
Speakers expenses	1600	3012
Stationery & Printing	950	958
Transport costs	1500	180
Depreciation	1938	2424
Media Services	2926	2857
Professional fees	0	590
Admin	6251	2147
Accounting services	480	
Total	16985	17135

MIRACLE CENTRE (HOUSE OF GRACE)
Notes to the accounts for year ended 31st January 2021

5 Creditors: amounts falling due within one year

	2021/£	2020/£
Independent examination	360	360
Creditors	0	0
Total	<u>360</u>	<u>360</u>

6 Debtors and Prepayments	2021/£	2020/£
Debtors	14143	0
Loans	14000	
	<u>28143</u>	