

MIRACLE CENTRE (HOUSE OF GRACE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2022

CHARITY NUMBER: 1163350

MIRACLE CENTRE (HOUSE OF GRACE)

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST JANUARY 2022**

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. The meetings were partly conducted online and in different hired halls in the community.

FINANCIAL REVIEW

The income of the charity is above £63,000. 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 17th March 2022 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 2022 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 2022

		Unrestricted Funds £	Total Funds 2022 £	2021
Incoming Resources from generated funds	Note			
Voluntary Income		63028	63028	59740
Investment income		15	15	115
		<hr/> 63043	<hr/> 63043	<hr/> 59855
<i>Other Income</i>				
Other		0	0	0
		<hr/> 63043	<hr/> 63043	<hr/> 59855
Total Incoming Resources				
 Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	3	34,554	34,554	37450
Other	4	9,251	9,251	16985
		<hr/> 43,805	<hr/> 43,805	<hr/> 54435
Total Resources Expended				
Net movement in funds		19,238	19,238	5420
Reconciliation of Funds				
Total Funds brought forward		167952	167952	162532
Total Funds carried forward		187,190	187,190	167952

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 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible fixed assets	2	7979	7755
		<u>7979</u>	<u>7755</u>
Current Assets			
Cash at bank and in hand		116217	132414
Debtors & prepayment	6	<u>63354</u>	<u>28143</u>
		179571	160557
Creditors: amounts falling due within one year			
Creditors & accruals	5	360	360
Net Current Assets		<u>179211</u>	<u>160197</u>
Net Assets		187190	167952
Unrestricted Funds			
General Fund		187190	167952
TOTAL FUNDS		<u>187190</u>	<u>167952</u>

Approved by the trustees on 17th March 2022 and signed on their behalf by:

MIRACLE CENTRE (HOUSE OF GRACE)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2022

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 2022

2 Tangible Fixed Assets	Instrument	Vehicle	Equipment	Total 2022
Cost	£	£	£	£
At 01/02/2021	1440	14750	1900	18090
Additions	619	0	1600	2219
At 31/01/2022	2059	14750	3500	20309
Depreciation				
At 01/02/2021	968	8090	1277	10335
charge for the year	218	1332	445	1995
At 31/01/2022	1186	9422	1722	12330
Net Book Value at 31/01/2021	873	5328	1778	7979
Net Book Value at 01/02/2020	472	6660	623	7755

3 Charitable Activities

	2022/£	2021/£
Subscriptions	380	0
Post, Printing & Stationary	346	399
Pastors' Allowance	12265	22438
Hall Rent	8773	1872
Youth and Children outreach	1075	300
Members Welfare	4677	4485
Church events	1908	50
Men and Women outreach costs	0	1639
Conference costs	66	200
Repairs	678	0
Donations	2803	6028
Insurance	1428	0
Refreshments	155	39
Total	34554	37450

4 Other Resource Costs

Vehicle Expenses	1209	1340
Speakers expenses	1600	1600
Stationery & Printing	0	950
Transport costs	1500	1500
Depreciation	1995	1938
Media Services	1526	2926
Card services	390	0
Admin	381	6251
Accounting services	650	480
Total	9251	16985

MIRACLE CENTRE (HOUSE OF GRACE)
Notes to the accounts for year ended 31st January 2022

5 Creditors: amounts falling due within one year

	2022/£	2021/£
Independent examination	385	360
Creditors	0	0
Total	385	360

6 Debtors and Prepayments	2022/£	2021/£
Debtors	40354	14143
Loans	23000	14000
	63354	28143