

**MIRACLE CENTRE (HOUSE OF GRACE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> JANUARY 2023**

**CHARITY NUMBER: 1163350**

**MIRACLE CENTRE (HOUSE OF GRACE)**

**LEGAL & ADMINISTRATIVE DETAILS  
YEAR ENDED 31<sup>ST</sup> JANUARY 2023**

**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 31<sup>ST</sup> JANUARY 2023**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> January 2023 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 1<sup>st</sup> 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. The meetings are now back to in person services and this has helped the congregation with its outreaches in the community.

## **FINANCIAL REVIEW**

The income of the charity is above £82,000. 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 17<sup>th</sup> March 2022 and signed on their behalf by:

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Independent Examiner's Report  
To the Trustees

**MIRACLE CENTRE (HOUSE OF GRACE)**

I report on the accounts of the church for the year ended 31<sup>st</sup> January 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 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 2023

		Unrestricted Funds £	Total Funds 2023 £	2022
<b>Incoming Resources from generated funds</b>	<b>Note</b>			
Voluntary Income		61716	61716	63028
Investment income		1	1	15
		<hr/> 61717	<hr/> 61717	<hr/> 63043
<i>Other Income</i>				
Other		20805	20805	0
		<hr/> 82522	<hr/> 82522	<hr/> 63043
<b>Total Incoming Resources</b>				
 <b>Resources Expended</b>				
<b>Charitable activities in furtherance of objectives</b>				
<b>Cost of Activities</b>	<b>3</b>	53,113	53,113	34554
Other	<b>4</b>	8,379	8,379	9251
		<hr/> 61,492	<hr/> 61,492	<hr/> 43805
<b>Total Resources Expended</b>				
<b>Net movement in funds</b>		<b>21,030</b>	21,030	19238
<b>Reconciliation of Funds</b>				
Total Funds brought forward		187190	187190	167952
<b>Total Funds carried forward</b>		<b>208,220</b>	208,220	187190

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 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Fixed Assets</b>		<b>£</b>	<b>£</b>
Tangible fixed assets	<b>2</b>	7888	7979
		<u>7888</u>	<u>7979</u>
<b>Current Assets</b>			
Cash at bank and in hand		152038	116217
Debtors & prepayment	<b>6</b>	48654	63354
		<u>200692</u>	<u>179571</u>
<b>Creditors: amounts falling due within one year</b>			
Creditors & accruals	<b>5</b>	360	360
<b>Net Current Assets</b>		<u>200332</u>	<u>179211</u>
<b>Net Assets</b>		208220	187190
<b>Unrestricted Funds</b>			
General Fund		208220	187190
<b>TOTAL FUNDS</b>		<u>208220</u>	<u>187190</u>

Approved by the trustees on 17th Nov 2023 and signed on their behalf by:

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**MIRACLE CENTRE (HOUSE OF GRACE)**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2023**

**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 2023**

<b>2 Tangible Fixed Assets</b>	Instrument	Vehicle	Equipment	Total 2023
<b>Cost</b>	£	£	£	£
At 01/02/2022	2059	14750	3500	20309
Additions	0	0	1880	1880
At 31/01/2023	2059	14750	5380	22189
<b>Depreciation</b>				
At 01/02/2022	1186	9422	1722	12330
charge for the year	175	1065	731	1971
At 31/01/2023	1361	10487	2453	14301
<b>Net Book Value at 31/01/2023</b>	698	4263	2927	7888
Net Book Value at 01/02/2022	873	5328	1778	7979

**3 Charitable Activities**

	<b>2023/£</b>	<b>2022/£</b>
Subscriptions	2853	380
Post, Printing & Stationary	1098	346
Pastors' Allowance	10800	12265
Hall Rent	2464	8773
Youth and Children outreach	761	1075
Members Welfare	3187	4677
Church events	3066	1908
Ministry support	12000	0
Software	390	0
Conference costs	2603	66
Repairs	89	678
Donations	8897	2803
Insurance	1492	1428
Refreshments	3413	155
<b>Total</b>	<b>53113</b>	<b>34554</b>

**4 Other Resource Costs**

Vehicle Expenses	1583	1209
Speakers expenses	1301	1600
Volunteer expenses	1463	0
Transport costs	1148	1500
Depreciation	1971	1995
Media Services	308	1526
Card services	0	390
Admin	100	381
Accounting services	505	650
<b>Total</b>	<b>8379</b>	<b>9251</b>

**MIRACLE CENTRE ( HOUSE OF GRACE)**  
**Notes to the accounts for year ended 31st January 2023**

**5 Creditors: amounts falling due within one year**

	<b>2023/£</b>	<b>2022/£</b>
Independent examination	360	360
Creditors	0	0
<b>Total</b>	<b>360</b>	<b>360</b>

<b>6 Debtors and Prepayments</b>	<b>2023/£</b>	<b>2022/£</b>
Debtors	40354	40354
Loans	8300	23000
	<b>48654</b>	<b>63354</b>