

MIRACLE CENTRE (HOUSE OF GRACE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2024

CHARITY NUMBER: 1163350

MIRACLE CENTRE (HOUSE OF GRACE)

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST JANUARY 2024**

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

INDEX

	<u>Page</u>
Legal & Administrative Details	1
Index	2
Trustee's Report	3-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes on the financial Statements	8-10

MIRACLE CENTRE (HOUSE OF GRACE)

TRUSTEES' REPORT YEAR ENDED 31ST JANUARY 2024

The trustees are pleased to present their report for the year ended 31st January 2024 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. The church continues to hire a hall to hold its weekly services and meetings in and this continues to be well attended by the members of the public.

FINANCIAL REVIEW

The income of the charity is above £100,000. 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.

.

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 2nd December 2024 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 2024 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 2024

		Unrestricted Funds £	Total Funds 2024 £	2023
Incoming Resources from generated funds	Note			
Voluntary Income		74508	74508	61716
Investment income		586	586	1
		<hr/>	<hr/>	
<i>Other Income</i>		75094	75094	61717
Other		0	0	20805
		<hr/>	<hr/>	
Total Incoming Resources		75094	75094	82522
		<hr/>	<hr/>	
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	3	46,833	46,833	53113
Other	4	13,221	13,221	8379
		<hr/>	<hr/>	
Total Resources Expended		60,054	60,054	61492
		<hr/>	<hr/>	
Net movement in funds		15,040	15,040	21030
Reconciliation of Funds				
Total Funds brought forward		208220	208220	187190
Total Funds carried forward		223,260	223,260	208220

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 2024

	Note	2024	2023
Fixed Assets		£	£
Tangible fixed assets	2	6311	7888
		<u>6311</u>	<u>7888</u>
Current Assets			
Cash at bank and in hand		200349	152038
Debtors & prepayment	6	17000	48654
		<u>217349</u>	<u>200692</u>
Creditors: amounts falling due within one year			
Creditors & accruals	5	400	360
Net Current Assets		<u>216949</u>	<u>200332</u>
Net Assets		223260	208220
Unrestricted Funds			
General Fund		223260	208220
TOTAL FUNDS		<u>223260</u>	<u>208220</u>

Approved by the trustees on 2nd Dec 2024 and signed on their behalf by:

MIRACLE CENTRE (HOUSE OF GRACE)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2024

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 2024

2 Tangible Fixed Assets	Instrument	Vehicle	Equipment	Total 2024
Cost	£	£	£	£
At 01/02/2023	2059	14750	5380	22189
Additions	0	0	0	0
At 31/01/2024	2059	14750	5380	22189
Depreciation				
At 01/02/2023	1361	10487	2453	14301
charge for the year	140	852	585	1577
At 31/01/2024	1501	11339	3038	15878
Net Book Value at 31/01/2024	558	3411	2342	6311
Net Book Value at 01/02/2023	698	4263	2927	7888

3 Charitable Activities

	2024/£	2023/£
Subscriptions	0	2853
Post, Printing & Stationary	724	1098
Pastors' Allowance	6000	10800
Hall Rent	17516	2464
Youth and Children outreach	4070	761
Welfare	5618	3187
Church events	1995	3066
Ministry support	3786	12000
Software	0	390
Conference costs	0	2603
Repairs	0	89
Donations	3242	8897
Bank charges	1169	0
Insurance	1463	1492
Refreshments	1250	3413
Total	46833	53113

4 Other Resource Costs

Vehicle Expenses	1575	1583
Speakers expenses	3789	1301
Volunteer expenses	0	1463
Transport costs	0	1148
Depreciation	1577	1971
Media Services	2320	308
Women Outreach	854	0
Admin	2306	100
Accounting services	800	505
Total	13221	8379

MIRACLE CENTRE (HOUSE OF GRACE)
Notes to the accounts for year ended 31st January 2024

5 Creditors: amounts falling due within one year

	2024/£	2023/£
Independent examination	400	360
Creditors	0	0
Total	400	360

6 Debtors and Prepayments	2024/£	2023/£
Debtors	8900	40354
Loans	8100	8300
	17000	48654