

CHRIST MIRACLE CHURCH MISSION
BOURNEMOUTH (VICTORY ASSEMBLY)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2024

CHARITY NUMBER: 1194892

CHRIST MIRACLE CHURCH MISSION
BOURNEMOUTH(VICTORY ASSEMBLY)
SUITE 5
319A HOLDENHURST ROAD
BOURNEMOUTH
DORSET
BH8 8BT

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

**CHRIST MIRACLE CHURCH MISSION BOURNEMOUTH
(VICTORY ASSEMBLY)
TRUSTEES' REPORT
YEAR ENDED 31ST MARCH 2024**

The trustees are pleased to present their report for the year ended 31ST March 2024 for the charity, Christ Miracle Church Mission Bournemouth (Victory Assembly) with charity number 1194892.

The Trustees of the charity are: Aderonke Alabi
Adeniyi Owoyemi
Ayoola Anne Bamgboye
Pastor Mrs Folashade Olatunbosun Adebisi

The principal address of the charity is : Suite 5, 319A Holdenhurst road
Bournemouth, Dorset
BH8 8BT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 22nd June 2021 as amended on 17 September 2021. 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 held 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 worship services during the year in which individuals came from all around the community to attend. The church continues to hold meetings in the new hired premises and this assisted them to reach their community with their message. Another pastor was hired to assist with the setting up of branch churches.

FINANCIAL REVIEW

The income of the charity is above £98,000. This is a higher amount than last year for the year, 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 hire of the hall that the organisation used and the employees of the charity.

PLANS FOR THE FUTURE

The church intends to continue to host its regular services during the year. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

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 8th May 2024 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

CHRIST MIRACLE CHURCH MISSION BOURNEMOUTH (VICTORY ASSEMBLY)

I report on the accounts of the church for the year ended 31st March 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 43(2) of the Charities Act 1993 (the 1993 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 43(3) of the 1993 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 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 41 of the Act)
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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 FICB PMDIP (License Number 17362)
Fresh Fire Organisation
Generator Business Centre
95 Miles road
Mitcham
Surrey
CR4 3FH

CHRIST MIRACLE CHURCH MISSION BOURNEMOUTH
(VICTORY ASSEMBLY)
ACCOUNTS FOR THE YEAR ENDED 31st March 2024

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2024	£/2023
Tithes and Offerings	97394	24712
Other donations	628	0
Total Receipts	98022	24712
Direct Charitable Expenditure		
Travel	1286	0
Web hosting fees	130	0
Hall Hire	14847	3560
Church events	1187	0
Refreshments	1094	0
Wages	40056	7529
National Insurance contributions	7316	111
Charity Donation	1650	2100
Professional fees	1244	800
Supplies	1083	139
Stationery & Printing	553	327
Admin	423	1333
Media services	2224	144
Insurance	956	254
	74049	12737
Other Expenditure		
Equipment	2568	417
Instruments	0	422
Repairs and Maintenance	80	
Vehicle	5370	
	8018	839
Total Payments	82067	17136
Net Receipts/(Payments) for the year	15955	7576
Cash Funds brought forward	12662	5086
Cash Funds at the end of the year	28617	12662

CHRIST MIRACLE CHURCH MISSION BOURNEMOUTH
(VICTORY ASSEMBLY)

2 Statements of Assets and Liabilities at 31st March 2024

Monetary Assets

Cash Funds

Unrestricted Funds

£/2024 £/2023

£

Cash at hand and in bank	28617	12662
--------------------------	-------	-------

Total Cash Funds

28617	12662
-------	-------

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	1422	1778
---------------------	------	------

Equipments	4403	2294
------------	------	------

Vehicle	4386	
---------	------	--

10211	4072
-------	------

Liabilities

Bookkeeping	400	360
-------------	-----	-----

NET ASSETS

38428	16374
-------	-------

These accounts were approved by the trustees and signed on their behalf by:

AYOOLA BAMGBOYE

CHRIST MIRACLE CHURCH MISSION BOUREMOUTH
(VICTORY ASSEMBLY)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2024

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Trustees and Related Parties Benefits

No trustee or related party received any benefits form the charity.

Staff

There were 3 employees during the financial year. No employee received more than £25000 during the financial year.

Depreciation

Depreciation is calculated at 20% reducing balance method