

# MIRABEL PRAISE FOUNDATION

England & Wales · Charity number 1195335

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-07-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 19A-20A Lakeland Court  
Middleton  
Manchester  
M24 5QJ

**Phone** 07466616438

**Email** [mirabelpraise20@gmail.com](mailto:mirabelpraise20@gmail.com)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE: TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN GREATER MANCHESTER AND NIGERIA WHO ARE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL OR OTHER DISADVANTAGE BY MAKING GRANTS OF MONEY OR PROVIDING ITEMS OR SERVICES REQUIRED IN THE INTEREST OF RELIEVING NEED.

**Activities:** To relieve either generally or individually, person resident in Greater Manchester and Nigeria, who are in condition of need, hardship or distress by making grants of money or providing or paying for items or services calculate to reduce the need , hardship or distress of such person.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Nigeria
- Manchester City
- Rochdale

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	£9,600	£8,225	-	-
2022-12-31	£35,700	£32,809	-	-

## Trustees

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Name	Role	Appointed
<b>Celestina FADIORA</b>	Chair	2021-01-01
Elizabeth Ologbonori		2021-01-01
Rebecca Fadiora		2022-04-30

**MIRABEL PRAISE FOUNDATION**

England & Wales - Charity number 1195335

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# Accounts

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**MIRABEL PRAISE FOUNDATION**

**CHARITY REGISTRATION NO: 1195335**

**ANNUAL RETURN FOR YEAR END 31<sup>st</sup> December 2023.**

# MIRABEL PRAISE FOUNDATION

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# MIRABEL PRAISE FOUNDATION

## Legal and administrative information

### Trustees

Mrs Celestina Fadiora - Chairperson  
Ms Rebecca Fadiora  
Mrs Elizabeth Ologbonori

### Address

19A-20A Lakeland Court, Middleton, Manchester M24 5QJ

### Independent Examiners

Solomon Allistar (MAAT)  
54 Carriocca Business Park,  
Hellidon Close, Ardwick  
Manchester  
M12 4AH

### Bankers

Cashplus Bank

### Charity Registration Number

1195335

# MIRABEL PRAISE FOUNDATION

## Report of the Trustees for the Year Ended 31<sup>st</sup> December 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> December 2023

### Structure, Governance and Management

#### Objectives and Activities

The objects of the Mirabel Praise Foundation is the prevention or relief of poverty in Greater Manchester and Nigeria, By providing Grants, items and services to individuals in need, charities or other organisations working to prevent or relieve poverty.

#### Support work in Manchester

We support the less privileged in Manchester city and the Greater Manchester area by providing them this clothing, household items, and food supplies.

#### Support work in Nigeria

We support the work of the youth in Lagos, Ogun, Oyo and Ekiti state, who have limited access to clothing, standard technological items like laptop, computers and printers, phones, books, clean water by providing them with these items for personal use.

#### Financial Sources

The church income comes mainly from Public voluntary donations.

#### Statement of Trustees' responsibilities

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law applicable to charities in England/Wales requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- Selected suitable accounting policies and applied them consistently.
- Made judgments and estimates that are reasonable and prudent,
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial

position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to independent examiner

# MIRABEL PRAISE FOUNDATION

## Report of the Trustees for the Year Ended 31<sup>st</sup> December 2023

We, as the Trustees of the Charity who held office at the date of approval of these financial statements as set out on page 2 each confirm, so far as we are aware, that:

- There is no relevant information of which the Charity's independent examiner are unaware; and we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

### **Independent Examiner:**

The Charity's independent examiner, Solomon Allistar (MAAT) of SAA BUSINESS SUPPORT LTD has indicated their willingness to continue in office and offer themselves for appointment.

This report was approved by the Trustees and signed on their behalf by:

Mrs Celestina Fadora

Date: 22/10/2024

# **MIRABEL PRAISE FOUNDATION**

## **Independent Examiner's Report for the Year Ended 31<sup>st</sup> December 2023**

I report on the financial statements of the charity for the year ended 31<sup>st</sup> December 2023 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination work.

### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act).
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- To state whether 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 Group/Charity 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 no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

## **Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

SOLOMON ALLISTAR (MAAT)

Dated: 22/10/2024

# Mirabel Praise Foundation

## Statement of financial activities for the year ended 31<sup>st</sup> December 2023.

		Unrestricted Dec 2023	Restricted Dec 2023	Total Funds Dec 2023	Total Funds Dec 2022
	Notes	£	£	£	
<b>Incoming Resources</b>					
General offerings	11,12	9,600.00	-	9,600.00	35,700.00
Gift Aid		-	-	-	-
Grants		-	-	-	-
<b>Total Incoming Resources</b>		<b>9,600.00</b>	<b>-</b>	<b>9,600.00</b>	<b>35,700.00</b>
<b>Resources expended</b>					
Direct charitable expenditure	11	8,225.00	-	8,225.00	32,808.80
Governance costs		-	-	-	-
<b>Total resources expended</b>		<b>1,375.00</b>	<b>-</b>	<b>1,375.00</b>	<b>32,808.80</b>
<b>Movement in total fund for the year – Net income / (expenditure) for the year</b>					
Net Gain (Loss) on investment		1,375.00	-	1,375.00	2,891.20
<b>Fund Bal b/f</b>		<b>1,375.00</b>		<b>1,375.00</b>	<b>2,891.20</b>
<b>Fund Bal c/f</b>		<b>-</b>	<b>-</b>	<b>2,891.20</b>	<b>-</b>

# MIRABEL PRAISE FOUNDATION

Balance sheet as of December 31<sup>st</sup> 2023.

		Dec 2023	Dec 2023	Dec 2022
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	12, 13	7,972.00		9,920.00
<b>CURRENT ASSETS</b>		-	-	-
Debtors	13		-	-
Cash at bank		4,605.00	-	3,230.00
<b>CREDITORS amounts falling due within one year</b>	13	1,250.00	-	2,650.00
<b>NET CURRENT ASSETS</b>			3,355.00	580.00
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>			11,327.00	10,500.00
<b>NET ASSETS</b>			11,327.00	10,500.00
<b>CHARITY FUNDS</b>				
Unrestricted funds			11,327.00	10,500.00
Restricted funds				
<b>TOTAL FUNDS</b>			11,327.00	10,500.00

# MIRABEL PRAISE FOUNDATIONS

## Notes to the Financial Statement for the Year Ended 31<sup>st</sup> December 2023

### 1. Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### b) Incoming resources from generated funds

Incoming resources from generated funds represents donations towards weekly tithes, church building fund, thanksgiving, annual conference, travel and other contributions

#### c) Incoming resources; Interest receivable

Interest is credited in the year in which it is received.

#### d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

### **Depreciation**

Depreciation is calculated at rates estimated to write off the cost of all tangible fixed assets over their expected useful lives:

## Equipment, Fixtures and Fitting: **20%**

During the year under review, the church decided to continue to separate its equipment from its furniture fixtures and fittings. A depreciation rate of 20% was applied on each category on a reducing balance basis.

### e) Fund structure

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

The funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Endowment funds - these are funds that represent assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### f) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

## **2 Income resources**

Income comprises of voluntary donations

## **3 Employee information**

None of the trustees received any remuneration or reimbursement of expenses during the year.

## **4 Net income resources**

This is stated after charging

Dec 2023

£

POST Depreciation

## **5 Taxation**

**1,993.00**

The charity is exempt from corporation tax on its charity.

## 6 Tangible fixed assets

	<b>Equipment Fixtures and fittings £</b>	<b>Total  £</b>
<b>Cost:</b>		
At 1 <sup>st</sup> January 2023	9,920.00	12,400.00
Additions	45.00	0.00
At 31 <sup>st</sup> December 2023	<u>9,965.00</u>	<u>12,400.00</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> January 2023		
Provision for year	1,993.00	1,993.00
At 31 <sup>st</sup> December 2023	<u>1,993.00</u>	<u>1,993.00</u>
<b>NET BOOK VALUE</b>	<u>7,972.00</u>	<u>7,972.00</u>

## 7 Debtors

	<b>Dec 2023 £</b>	<b>Dec 2022 £</b>
Prepayment and loans	<u>-</u>	<u>-</u>

## 8 Creditors: amounts falling due within one year

	<b>Dec 2023 £</b>	<b>Dec 2022 £</b>
Other Creditors	<u>1,250.00</u>	<u>2,650.00</u>

# MIRABEL PRAISE FOUNDATION

## Income and Expense Statement

<b>INCOME</b>	<b>£</b>
<b>Voluntary Donations</b>	9,600.00
<b>TOTAL INCOME</b>	9,600.00
<b>EXPENSES</b>	
Hall hire	1,500.00
IT	45.00
Clothings	1,500.00
Travel	1,200.00
Grants	1,500.00
Miscellaneous	300.00
Admin Cost	350.10
Professional Fees	200.00
Subsistence	210.00
Musical instrument	320.00
Evangelism	1,100.00
<b>Total Expenses</b>	7,225.00
<b>Surplus</b>	1,375.00

**MIRABEL PRAISE FOUNDATION**

England & Wales - Charity number 1195335

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# Accounts

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**MIRABEL PRAISE FOUNDATION**

**CHARITY REGISTRATION NO: 1195335**

**ANNUAL RETURN FOR YEAR END 31<sup>st</sup> December 2022.**

# MIRABEL PRAISE FOUNDATION

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## Legal and administrative information

### Trustees

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Ms Rebecca Fadiora  
Mrs Elizabeth Ologbonori

### Address

19A-20A Lakeland Court, Middleton, Manchester M24 5QJ

### Independent Examiners

Solomon Allistar (MAAT)  
54 Carriocca Business Park,  
Hellidon Close, Ardwick  
Manchester  
M12 4AH

### Bankers

Cashplus Bank

### Charity Registration Number

1195335

# MIRABEL PRAISE FOUNDATION

## Report of the Trustees for the Year Ended 31<sup>st</sup> December 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> December 2022

### Structure, Governance and Management

#### Objectives and Activities

The objects of the Mirabel Praise Foundation is the prevention or relief of poverty in Greater Manchester and Nigeria, By providing Grants, items and services to individuals in need, charities or other organisations working to prevent or relieve poverty.

#### Support work in Manchester

We support the less privileged in Manchester city and the Greater Manchester area by providing them this clothing, household items, and food supplies.

#### Support work in Nigeria

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Charity law applicable to charities in England/Wales requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- Selected suitable accounting policies and applied them consistently.
- Made judgments and estimates that are reasonable and prudent,
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial

position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to independent examiner

# MIRABEL PRAISE FOUNDATION

## Report of the Trustees for the Year Ended 31<sup>st</sup> December 2022

We, as the Trustees of the Charity who held office at the date of approval of these financial statements as set out on page 2 each confirm, so far as we are aware, that:

- There is no relevant information of which the Charity's independent examiner are unaware; and we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

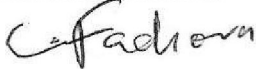
### **Independent Examiner:**

The Charity's independent examiner, Solomon Allistar (MAAT) of SAA BUSINESS SUPPORT LTD has indicated their willingness to continue in office and offer themselves for appointment.

This report was approved by the Trustees and signed on their behalf by:

Mrs Celestina Fadora

Date: 21/11/2023



# **MIRABEL PRAISE FOUNDATION**

## **Independent Examiner's Report for the Year Ended 31<sup>st</sup> December 2022**

I report on the financial statements of the charity for the year ended 31<sup>st</sup> December 2022 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination work.

### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act).
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- To state whether matters have come to my attention.

### **Basis of Independent Examiner's report**

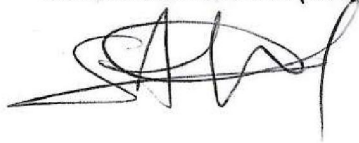
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Group/Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual 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 no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

## Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
  
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

SOLOMON ALLISTAR (MAAT)

A handwritten signature in black ink, appearing to be 'S. Allistar', written over the printed name.

Dated: 22/11/2023

# Mirabel Praise Foundation

## Statement of financial activities for the year ended 31<sup>st</sup> December 2022.

		Unrestricted Dec 2022	Restricted Dec 2022	Total Funds Dec 2022
	Notes	£	£	£
<b>Incoming Resources</b>				
General offerings	11,12	35,700.00	-	35,700.00
Gift Aid		-	-	-
Grants		-	-	-
<b>Total Incoming Resources</b>		<b>35,700.00</b>	<b>-</b>	<b>35,700.00</b>
<b>Resources expended</b>				
Direct charitable expenditure	11	32,808.80	-	32,808.80
Governance costs		-	-	-
<b>Total resources expended</b>		<b>32,808.80</b>	<b>-</b>	<b>32,808.80</b>
<b>Movement in total fund for the year – Net income / (expenditure) for the year</b>				
Net Gain (Loss) on investment		2,891.20	-	2,891.20
<b>Fund Bal b/f</b>		<b>2,891.20</b>		<b>2,891.20</b>
<b>Fund Bal c/f</b>		<b>-</b>	<b>-</b>	<b>-</b>

# MIRABEL PRAISE FOUNDATION

Balance sheet as of December 31<sup>st</sup> 2022.

	Notes	Dec 2022 £	Dec 2022 £	Dec 2022 £
<b>FIXED ASSETS</b>				
Tangible assets	12, 13	9,920.00		9,920.00
<b>CURRENT ASSETS</b>				
Debtors	13	-	-	-
Cash at bank		3,230.00	-	3,230.00
<b>CREDITORS amounts falling due within one year</b>	13	2,650.00	-	2,650.00
<b>NET CURRENT ASSETS</b>			580.00	580.00
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>			10,500.00	10,500.00
<b>NET ASSETS</b>			10,500.00	10,500.00
<b>CHARITY FUNDS</b>				
Unrestricted funds			10,500.00	10,500.00
Restricted funds				
<b>TOTAL FUNDS</b>			10,500.00	10,500.00

# MIRABEL PRAISE FOUNDATIONS

## Notes to the Financial Statement for the Year Ended 31<sup>st</sup> December 2022

### 1. Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### b) Incoming resources from generated funds

Incoming resources from generated funds represents donations towards weekly tithes, church building fund, thanksgiving, annual conference, travel and other contributions

#### c) Incoming resources; Interest receivable

Interest is credited in the year in which it is received.

#### d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## **Depreciation**

Depreciation is calculated at rates estimated to write off the cost of all tangible fixed assets over their expected useful lives:

Equipment, Fixtures and Fitting: **20%**

During the year under review, the church decided to continue to separate its equipment from its furniture fixtures and fittings. A depreciation rate of 20% was applied on each category on a reducing balance basis.

### e) Fund structure

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

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Restricted funds - these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Endowment funds - these are funds that represent assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### f) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

## **2 Income resources**

Income comprises of voluntary donations

## **3 Employee information**

None of the trustees received any remuneration or reimbursement of expenses during the year.

## **4 Net income resources**

This is stated after charging

Dec 2022

£

POST Depreciation

**5 Taxation** -

The charity is exempt from corporation tax on its charity.

**6 Tangible fixed assets**

	<b>Equipment Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost:</b>		
At 29 <sup>th</sup> July 2021	12,400.00	12,400.00
Additions	0.00	0.00
At 31 <sup>st</sup> December 2022	<u>12,400.00</u>	<u>12,400.00</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> March 2022		
Provision for year	2,480.00	2,480.00
At 31 <sup>st</sup> December 2022	<u>2,480.00</u>	<u>2,480.00</u>
<b>NET BOOK VALUE</b>	<u>9,920.00</u>	<u>9,920.00</u>

**7 Debtors**

	<b>Dec 2022 £</b>	<b>Dec 2022 £</b>
Prepayment and loans	<u>-</u>	<u>-</u>

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

	<b>Dec 2022 £</b>	<b>Dec 2022 £</b>
Other Creditors	<u>2,650.00</u>	<u>2,650.00</u>

# MIRABEL PRAISE FOUNDATION

## Income and Expense Statement

<b>INCOME</b>	<b>£</b>
<b>Voluntary Donations</b>	35,700.00
<b>TOTAL INCOME</b>	35,700.00
<b>EXPENSES</b>	
<b>Rent</b>	10,200.00
<b>Computers</b>	5,999.80
<b>Clothings</b>	9,593.00
<b>Travel</b>	1,019.00
<b>Grants</b>	3,700.00
<b>Miscellaneous</b>	329.00
<b>Admin Cost</b>	1,058.00
<b>Professional Fees</b>	300.00
<b>Subsistence</b>	610.00
<b>Total Expenses</b>	32,808.80
<b>Surplus</b>	2,891.20