



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 January 2023 **To** 31 December 2023

Charity name: MAGNIFY COLLECTIVE

Charity registration number: 1197908

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	1. The advancement of the Christian faith. 2. Use of digital and print media and other such means for charitable purposes.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	1. Production of a digital and print magazine. 2. Teaching and equipping seminars. 3. Production of faith-based digital content for community empowering.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Magnify Collective has complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement). Magnify Collective was incorporated as a charitable company limited by guarantee, with no share capital on 17th December 2018. The charity is run in accordance with the articles of association laid out at that time and amended on 13th August 2021.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The charity continued to review its operations with a view to fulfilling its objectives to reach more people with the message of Christianity. We invested more in creation and dissemination of digital content and resources in order to reach those suffering from stress, depression, loss or anxiety, as well as those exploring the Christian faith. We were effective in engaging a wider audience than in previous periods with the message of hope.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the year the combined income of the charity was £226,813 with total expenses of £230,491. The income comprised mostly donations from individuals.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity does not have a reserves policy.
Amount of reserves held	Para 1.22	Funds that were not allocated were reported as reserves on the balance sheet. The bank balance at the end of the reporting period was £7,499.
Reasons for holding zero reserves	Para 1.22	The charity depends on donations to fund its activities.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None foreseen

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		Articles of Association
Type of governing document (trust deed , royal charter)	Para 1.25	Company limited by guarantee
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Appointed by trustees
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Magnify Collective
Other name the charity uses	Magnify
Registered charity number	1197908
Charity's principal address	9 Five Oaks Lane, Chigwell, England, IG7 4FJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Olabode Awogbade			
2	Jane McKeever			
3	Misan Nwokorie			
4				
5				
6				
7				
8				
9				
10				
11				
12				
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15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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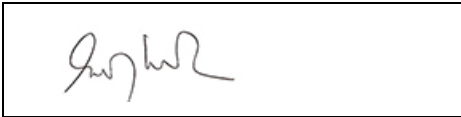
Other optional information

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Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Olabode Awogbade	
Position (eg Secretary, Chair, etc)	Chair	
Date	28/10/2024	



Receipts and payments accounts

CC16a

For the period
from

01-Jan-23

To

31-Dec-23

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	221,845	-	-	221,845	119,775
Other Income	4,968	-	-	4,968	26,517
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	226,813	-	-	226,813	146,292
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	226,813	-	-	226,813	146,292
A3 Payments					
Staff Costs	106,668	-	-	106,668	81,140
Digital & Media	113,395	-	-	113,395	6,074
Magazine Publication	-	-	-	-	39,857
Administration & Operational Costs	10,428	-	-	10,428	10,183
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	230,491	-	-	230,491	137,254
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	230,491	-	-	230,491	137,254
Net of receipts/(payments)	- 3,679	-	-	- 3,679	9,038
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	11,178	-	-	11,178	2,140
Cash funds this year end	7,499	-	-	7,499	11,178

Section B Statement of assets and liabilities at the end of the period


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Balance	7,499	-	-
		-	-	-
		-	-	-
	Total cash funds	7,499	-	-

		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Details			
			-	-
			-	-
			-	-
			-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Details			
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Details			
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Olabode Awogbade	30/09/2024



Section A

Independent Examiner's Report

Report to the trustees/
members of

MAGNIFY COLLECTIVE

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1197908

Set out on pages

9

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2023**

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

24 October 2024

Name:

Anu-Oluwapo Oyedayo FAGBENRO

Relevant professional
qualification(s) or body
(if any):

FCA – Institute of Chartered Accountants of Nigeria (ICAN) (MB004341)

Address:

61 Spriggs Close, Clapham, Bedford MK41 6GD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.