



MIRACLE CHURCH
OF GOD IN CHRIST

MIRACLE CHURCH OF GOD IN CHRIST
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

MIRACLE CHURCH OF GOD IN CHRIST
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES:	Francis Vaughan Sylvester Kavalo Eutis Marshall Delroy Samuels Abiola Agemoh-Davies Gwendolyn Young
CHARITY NUMBER:	291224
COMPANY REGISTRATION NUMBER:	14022328
PRINCIPLE ADDRESS:	36-38 Alexandra Road Bedford MK40 1JB
AUDITOR:	Bennett Verby Ltd 7 St Petersgate Stockport SK1 1EB
BANKERS:	Lloyds Bank 34 High Street Bedford MK40 1SB

MIRACLE CHURCH OF GOD IN CHRIST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Trustees' Report	4-6
Independent Auditor's Report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Account	12-17

MIRACLE CHURCH OF GOD IN CHRIST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are pleased to present their report and accounts for the year ending 31 March 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Church's Trust Deed, the Companies Act 2006, The Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) issued in January 2019.

By the Grace of God and the continuing help of our supporters we were able to meet many of our objectives for the year and take on some additional responsibilities.

We reiterate our mandate as contained in the Trust document:

- To conduct daily public worship in the House of God
- To witness to the lost
- To preach and uphold the doctrine of the New Birth/Water Baptism by immersion and the Lord's Supper
- To maintain Sunday School and Bible Study classes
- To promote community integration working with local community organisations to care for the aged and indigent within our community
- To maintain a robust outreach ministry by distributing Christian literature, visiting local care homes, the local hospital and prisons and holding open-air meetings and to make use of the media to reach the lost for Christ.

Structure, Governance and Management

The church was established by a Charitable Trust Deed on 23 January 1985 and registered as a limited company by guarantee on 4 April 2022. The Trustees also serve as the directors of the company.

The members of the Trustees who served during the year were: -

Mr Francis Vaughan - General Overseer and Chair of Trustees

Mr Sylvester Kavalo

Mrs Lynn Ashman (resigned 1 March 2024)

Mrs Eutis Marshall

Mr Delroy Samuels

Mrs Abiola Agemoh-Davies

Ms Gwendolyn Young

Recruitment and Appointment of Trustees

Existing trustees by resolution, appoint new trustees at planned meetings. The Board of Trustees, which make the financial and management decisions oversee the activities of the church. The spiritual and educational guidance of the congregation is delegated to the pastors, elders and departmental leaders who are appointed by the Board.

Trustees Inductions and Training

All trustees are familiar with the workings of the church and charity being drawn from long-standing members that have a skill set to offer and empathy with our core values.

New trustees are invited and encouraged to attend a short training session led by the Chair of the Board and the Treasurer. This will cover:

- The duties of the Trustees
- The main documents which set out the operational framework for the Charity including the Governing Documents
- Resources and the current financial position as set out in the latest published accounts
- Future plans and objectives

MIRACLE CHURCH OF GOD IN CHRIST
TRUSTEES' REPORT
FOR THE YEAR ENDING 31 MARCH 2024

An information pack has been prepared drawing from various Charity Commission publications signposted through the commission's guidelines and is given to the new Trustees together with the latest financial statements and the governing documents. Additionally, all trustees are encouraged to attend training seminars provided by other external organisations.

Staff and Volunteers

The effort, commitment and skills of our staff and volunteers are the heart of our charity. New staff attend a full induction programme including familiarisation with our various policies and procedures such as our Health and Safety Policy. Some of our long-standing staff and volunteers have worked with us for considerable number of years contributing to time and skills to the charity. We have so many of our members volunteer to help in different areas of our community outreach programmes.

Mission and Objectives

At the core of Miracle Church's mission is advancing Christian and charitable purposes, emphasising education in the fundamental principles of Christian morality. Currently overseeing Bedford, Northampton, Jamaica, Ghana, and Barbados congregations, the charity is committed to addressing each community's diverse needs.

Miracle Church's Missions and Objectives are achieved through a diverse range of activities. These include our weekly church worship services, prayer meetings, Sunday School, Youth Meetings, and outreach programmes, all designed to meet the spiritual needs of the church and the broader communities we serve. In addition, we organize a variety of activities through our ministries, catering to the development of men, women, and young people, as well as other activities to meet the individual needs of the people we serve.

As a proud member of the Evangelical Alliance, Miracle Church actively engages with local organizations such as the Bedford Ecumenical Committee, Bedfordshire University Chaplaincy, and HOPE Bedfordshire. This active engagement is a testament to the church's commitment to positively impacting society. Through these partnerships, we have been able to [specific impact], and it's something we can all be proud of.

Milestones and Celebrations

Our Annual 62nd International Convention commenced on Friday, 21st July - Sunday, 23rd July 2023. The theme of that International Annual Convention was "Our Responsibility to our World" St Matthew 25:37. An enduring highlight of the International Convention was the Ordination Service on Sunday, 23rd July 2023, where the following ministers of God were ordained: -

Pastor Peter Stapleton – Miracle Church of God in Christ: Superintendent (Within the Miracle Church of God in Christ.)

Pastor Peter Bruce – Victory Pentecostal Church, Aylesbury: Bishop (Within the Victory Pentecostal Church.)

Friends, families, and the wider church community were all part of this joyous celebration. The church's unwavering commitment to unity and community engagement was palpable at this event, especially during the joint national choir performance. This performance brought together past and present members, fostering a sense of inclusivity and shared faith and purpose.

Community Engagement and Impact

Miracle Church's commitment to community outreach is exemplified by its Christmas Community Meal and the successful Holiday Club organised by the Sunday School and Youth Department. These endeavours have united the community and birthed a church and community choir, fostering connections among children and young people across Bedford.

The women's department was pivotal in community building through various events, including fundraisers, bazaars, coffee mornings, and an impactful women's conference. This conference emphasised spiritual and

MIRACLE CHURCH OF GOD IN CHRIST
TRUSTEES' REPORT
FOR THE YEAR ENDING 31 MARCH 2024

practical encouragement, notably promoting entrepreneurship among women in the community.

Extended Outreach Initiatives

Miracle Church has expanded its impact through a breakfast club in partnership with a local primary school, providing over sixty breakfast packages to pupils. The Tuesday drop-in sessions and participation in the National Warm Space initiative have extended the church's reach, supported by the Bedford Borough Council.

Continuing its commitment to spiritual, emotional, and physical support, Miracle Church contributes to established food banks, offering services to at-risk individuals and families, focusing on the elderly, children in need, and those with additional needs.

Risk Management and Safeguarding

Miracle Church has implemented robust financial and operating procedures to ensure operational efficiency and resilience. The charity remains dedicated to continuous risk assessment, with a heightened focus on safeguarding, considering it a top priority.

Future Endeavour's

Looking ahead, Miracle Church envisions furthering its mission through the following strategic areas:

1. **Advancement of Christian Gospel:** Through diverse activities such as church services, Bible Study, prayer meetings, conferences, conventions, and evangelistic outreaches.
2. **Organizational and Leadership Development:** Empowering members through training and development to foster spiritual growth and leadership skills.
3. **Expanded Charitable Initiatives:** Addressing the impending cost of living crisis and other community issues through widened charitable efforts.
4. **Sunday School and Youth Department Development:** Encouraging spiritual growth and development among the younger members.
5. **Planned Summer School:** Encompassing education, social development, music, arts and crafts, life skills, health and well-being training, and cultural and heritage projects.
6. **Establishment of a Food Bank and Social Outreach:** The Church is in the process of establishing a food bank after the success of the school's breakfast club
7. **Digital Media Utilisation:** Increasing digital media usage and training to inspire young people to use technology to promote the gospel.

Miracle Church remains steadfast in its commitment to empowering lives, fostering unity, and positively impacting communities. Through strategic initiatives and unwavering dedication, the church aims to continue its transformative journey for years.

Conclusion

We, the trustees of the Miracle Church of God in Christ, according to the commission given to us in St. Matthew 28: 19-20 endeavour to serve the people in the church, community and overseas.

We thank you for your support in helping us to accomplish this work.

On behalf of the Board of Trustees:

Bishop Francis Vaughan
Chairman

Dated: 29 January 2025

MIRACLE CHURCH OF GOD IN CHRIST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Miracle Church Of God In Christ ('the charitable company') for the year ended 31 March 2024 which comprise of the statement of income and retained earnings, the balance sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at [date] and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [entity]'s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MIRACLE CHURCH OF GOD IN CHRIST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has [have] been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 4-6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data

MIRACLE CHURCH OF GOD IN CHRIST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2024

protection, anti-bribery, employment, environmental and health and safety legislation;

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to whether they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify and unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions
-

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

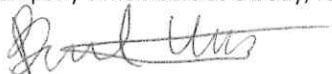
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Bernard Verby (Senior Statutory Auditor)
For and on behalf of Bennett Verby Ltd, Statutory Auditor
7 St Petersgate
Stockport
Cheshire
SK1 1EB

29 January 2025

MIRACLE CHURCH OF GOD IN CHRIST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Incoming resources					
Income and endowments from:					
Donations and legacies	2	167,812	-	167,812	145,279
Charitable activities	3	2,959	-	2,959	4,953
Investments	4	108,979	-	108,979	98,839
Total incoming resources		279,750	-	279,750	249,071
Resources expended	5				
Expenditure on:					
Raising funds		78,966	-	78,966	41,453
Charitable activities		202,620	-	202,620	181,960
Governance costs		6,600	-	6,600	1,250
Total resources expended		288,186	-	288,186	224,663
Net income/(expenditure)		(8,436)	-	(8,436)	24,408
Other recognised gains/(losses):					
Loss on disposal of fixed assets		-	-	-	160
Net movement in funds		(8,436)	-	(8,436)	24,248
Reconciliation of funds:					
Total funds brought forward		3,497,819	-	3,497,819	3,473,571
Total funds carried forward		3,489,383	-	3,489,383	3,497,819

MIRACLE CHURCH OF GOD IN CHRIST
BALANCE SHEET
AS AT 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Fixed assets					
Tangible assets	12	3,978,371	-	3,978,371	3,301,879
Current assets					
Debtors	13	41,742	-	41,742	34,276
Investments	14	17,306	-	17,306	17,306
Cash at bank and in hand		150,435	-	150,435	156,221
Total current assets		<u>209,483</u>	<u>-</u>	<u>209,483</u>	<u>207,803</u>
Creditors: amounts falling due within one year	15	11,670	-	11,670	11,863
Net current assets/(liabilities)		<u>197,813</u>	<u>-</u>	<u>197,813</u>	<u>195,940</u>
Total assets less current liabilities		<u>4,176,184</u>	<u>-</u>	<u>4,176,184</u>	<u>3,497,819</u>
Total net asset /(liabilities)		<u>4,176,184</u>	<u>-</u>	<u>4,176,184</u>	<u>3,497,819</u>
Funds of the Charity					
Unrestricted funds	17	1,325,169	-	1,325,169	1,331,804
Revaluation reserve	17	2,851,015	-	2,851,015	2,166,015
Total funds		<u>4,176,184</u>	<u>-</u>	<u>4,176,184</u>	<u>3,497,819</u>

Approved and authorised for issue by the Trustees on 29 January 2025 and were signed on its behalf by:



Bishop Francis Vaughan
Chairman

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102) issued in October 2019 and The Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

1.2 Incoming resources

Income, including that gifted under the Gift Aid Scheme, is taken into account when received by the Charity. Income received in circumstances where a claim for repayment of tax has been or will be made to the H M Revenue & Customs is grossed up for tax recoverable. Any amounts of tax not yet reclaimed from H M Revenue & Customs is shown within the Charity's debtors.

Interest and Rental Income are taken into account when receivable.

1.3 Resources expended

Expenditure is taken into account when incurred by the Charity regardless of when payment is made and is allocated to appropriate heading in the accounts. Grants and Donations payable are taken into account at the earlier of when they are paid or become constructive obligation of the Charity.

1.4 Tangible fixed assets and depreciation

Tangible Fixed Assets other than Freehold Property are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	-
Fixtures, fittings & equipment	10% - 25% on cost
Motor vehicles	25% on Cost
Computer equipment	33.33% on cost

1.5 Investments

Current Asset Investments are stated at market value.

1.6 Commitments for future expenditure

Other than normal commitments under Contracts of Employment, there are no contractual obligations to future expenditure at Balance Sheet date. Where the Trustees have authorised expenditure, which is not legally enforceable or become constructive obligations, amounts are set aside into funds designated for the purpose.

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	<u>2024</u>	<u>2023</u>
	£	£
Donations and gifts	<u>167,812</u>	<u>145,279</u>

3 Charitable activities

	<u>2024</u>	<u>2023</u>
	£	£
Church activities	<u>2,959</u>	<u>4,953</u>

4 Investment

	<u>2024</u>	<u>2023</u>
	£	£
Rental income	106,553	98,071
Interest received	<u>2,426</u>	<u>768</u>
	<u>108,979</u>	<u>98,839</u>

The income from Donations and gifts was £167,812 (2023: £145,279) of which £167,812 (2023: £145,279) was unrestricted and £0 (2023: £0) was restricted.

5 Total resources expended

	<u>Other</u>	<u>Grant</u>	<u>Total</u>	<u>Total</u>
	<u>Costs</u>	<u>Funding</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Charitable activities				
Church activities:				
Activities directly undertaken	71,819	-	71,819	51,871
Donations, grants and gifts	9,718	-	9,718	8,192
Support costs	121,083	-	121,083	121,897
Total	<u>202,620</u>	<u>-</u>	<u>202,620</u>	<u>181,960</u>
Raising funds				
Provision of social housing	78,966	-	78,966	41,453
	<u>281,583</u>	<u>-</u>	<u>281,586</u>	<u>223,413</u>
Governance costs				
Independent examiners fees	6,600	-	6,600	1,250
	<u>288,186</u>	<u>-</u>	<u>288,186</u>	<u>224,663</u>

The expenditure on Charitable activities was £202,620 (2023: £181,960) of which £202,620 (2023: £181,960) was unrestricted and £0 (2023: £0) was restricted.

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Activities undertaken directly

	<u>2024</u>	<u>2023</u>
	£	£
Other costs relating to church activities:		
Pastoral fees and expenses	13,500	13,500
Water	995	1,308
Lighting and heating	10,968	10,257
Cleaning and flowers	3,745	3,121
Travel and motor expenses	8,567	4,017
Mission costs	1,938	-
Sunday school department	9,891	4,036
Youth department	702	2,427
Women's department	582	3,572
Men's department	104	125
Catering and refreshments	6,509	2,007
Music and media department	1,148	2,367
60th Anniversary Celebrations	-	-
Baptism	509	95
Christmas	411	513
Evangelism	759	642
Convention	3,884	1,434
Visiting speakers	1,770	2,450
Ordination service	727	-
Feed programme	5,011	-
Funeral expenses	99	-
	<u>71,819</u>	<u>51,871</u>
Other costs relating to provision of social housing:		
Lighting and heating	13,025	12,249
Repairs	51,761	16,456
Insurance	4,953	4,126
Council tax	2,880	2,502
Broadband	524	439
Water	3,132	1,685
HMO Licence	225	225
Letting fees	2,466	3,371
	<u>78,966</u>	<u>41,053</u>

7 Donations, grants and gifts payable

	<u>2024</u>	<u>2023</u>
	£	£
Donations to institutions	2,491	2,547
Gifts to individuals	7,227	5,645
	<u>9,718</u>	<u>8,192</u>

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	<u>2024</u>	<u>2023</u>
	£	£
Administrative expenses	31,037	30,251
Repairs	3,539	8,549
Staff costs	76,065	73,886
Furloughed employment costs	-	-
Depreciation	<u>10,441</u>	<u>9,211</u>
	<u>121,083</u>	<u>121,897</u>

9 Other recognised gains/(losses)

	<u>2024</u>	<u>2023</u>
	£	£
Loss on disposal of fixtures	<u>-</u>	<u>(160)</u>

10 Trustees

Some of our Trustees received remuneration or benefits from their work with the charity.

As at 31 March 2024, Francis Vaughan received either fees or remuneration for pastoral services to the church amounting to £13,500 (2023: £13,500). In addition to this, he had the use of a car belonging to the church which originally cost £7,500. Eutis Marshall received remuneration for pastoral services to the church amounting to £8,005 (2023 £3,648). Delroy Samuels received remuneration for services to the church as Property Administrator amounting to £19,695 (2023: £18,819). Invoices totalling £18,150 (2023: £18,150) were issued by SEC Accounting Services Ltd for various professional work where Sylvester Kavalo, one of the trustees was a director.

11 Employees

Number of employees

The average monthly number of employees during the year

	<u>2024</u>	<u>2023</u>
	<u>Number</u>	<u>Number</u>
Administration	<u>7</u>	<u>7</u>

There were no employees whose annual emoluments were £60,000 or more.

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	<u>Land & Buildings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
Cost or valuation	£	£	£	£
At 1 April 2023	3,240,000	127,855	7,500	3,375,355
Additions	685,000	1,934	-	686,934
Disposals	-	-	-	-
At 31 March 2024	3,925,000	129,789	7,500	4,062,289
Depreciation				
At 1 April 2023	-	72,748	729	73,477
Disposals	-	-	-	-
Charge for the year	-	8,566	1,875	10,441
At 31 March 2024	-	81,314	2,604	83,918
Net book value				
At 31 March 2024	3,925,000	48,475	4,896	3,978,371
At 31 March 2023	3,240,000	55,107	6,771	3,301,878

13 Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Trade debtors	15,392	8,322
Prepayments and accrued income	26,350	22,325
Other debtors	-	3,629
	41,742	34,276

14 Current asset investments

These comprise short term deposits.

15 Creditors: amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	(2,083)	999
Accruals and deferred income	10,258	5,288
Other creditors	2,075	1,628
Taxation and social security	3,220	3,948
	11,670	11,863

MIRACLE CHURCH OF GOD IN CHRIST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The funds of the charity include the designated funds comprising the following unexpended balances of donations and grants held on trust for specific purpose of meeting the costs of acquisition of land and buildings and other capital expenditure:

	<u>Movement in funds</u>			
	<u>Balance at</u> <u>01/04/2023</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Balance at</u> <u>31/03/2024</u>
	£	£	£	£
Building and capital expenditure fund	124,310	-	-	124,310
	124,310	-	-	124,310

17 Analysis of net assets between funds

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>Total</u>
	£	£	£
Fund balance at 31 March 2024 represented by			
Tangible fixed assets	3,978,371	-	3,978,371
Current assets	209,483	-	209,483
Creditors: amount falling due within one year	(11,670)	-	(11,670)
	<u>4,176,184</u>	<u>-</u>	<u>4,176,184</u>
	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>
	£	£	£
Unrealised gains included above:			
On tangible fixed assets	2,851,015	-	2,851,015
	<u>2,851,015</u>	<u>-</u>	<u>2,851,015</u>