

REGISTERED COMPANY NUMBER: 6294487 (England and Wales)
REGISTERED CHARITY NUMBER: 1121590

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
Faith Miracle Centre

Mary Ryan t/a Ark Accountancy
Chartered Certified Accountant
31 Cheam Road
Ewell
Epsom
Surrey
KT17 1QX

Faith Miracle Centre

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for the Year Ended 31 March 2016

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Faith Miracle Centre

Report of the Trustees
for the Year Ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

6294487 (England and Wales)

Registered Charity number

1121590

Registered office

John Raphael House
Coburg Road
Wood Green
N22 6UB

Trustees

O Balogun

Mrs P A Muotto

Mrs J M Ursell

C Muotto

TV Presenter

Civil Service Manager

Teacher (retired)

Psychiatric Nurse - appointed 3.10.15

Company Secretary

Mrs P A Muotto

Independent examiner

Mary E Ryan

FCCA

Mary Ryan t/a Ark Accountancy

Chartered Certified Accountant

31 Cheam Road

Ewell

Epsom

Surrey

KT17 1QX

Solicitors

Thorton Law

6 Duke Street

London

W1U 3EN

Faith Miracle Centre

Report of the Trustees
for the Year Ended 31 March 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Internal Auditor

Pastor Fred Ursell and Sis Ijeoma Ndukwe

Bankers

Barclays Bank PLC
Chiswick Branch
Chiswick High Road
London W4 2EA

The Co-operative Bank PLC
PO Box 200
Skelmersdale WN8 6GH

Principal Officers & Executive Committee

Pastor Moses Omoviye

Senior Pastor

Postal address
Faith Miracle Centre
John Raphael House
Coburg Road
London N22 6UB

Pastor Okechukwu Okoro

Resident Pastor & Executive

Deaconess Glory Udeh

Pastoral Team & Executive

Godson Jnr. Ngozi Nnorom

Treasurer & Executive

Ugochukwu Achomadu

Pastoral Team & Executive

Chioma Omoviye

Pastoral Team & Executive

Osamede Ogiemwanre

Pastoral Team & Executive

Ifeoma Achomadu

Pastoral Team & Executive

Joshua Ukueje

Executive Member

Mwingi Mwenya

Executive Member

E mail address: info@faithmiraclecentre.uk

Website: www.faithmiraclecentre.uk

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees are trustees for the purposes of the Charities Act 1993 and are directors under the Companies Act 1985. There must be at least three at any given time and up to five Trustees, some can be non members of the charity. The Trustees of the charity are to appoint the Trustees at the Annual General Meeting. A vacancy in the number of the Trustees may also be filled during the Charity's AGM. Each of the Trustees shall retire with effect from the conclusion of the Annual General Meeting next after his or her appointment but shall be eligible for re-election at that Annual General Meeting.

The Trustees normally hold three meetings a year at which a quorum of three members is required to be formed. They have the responsibility for setting the strategic aims of the charity and for approving its annual budget and accounts. The Trustees regularly review their needs for skills to meet the requirements of their strategic aims and, where necessary, identify potential new members for the Board.

Induction and training of new trustees

All new Trustees are provided by the Chairman and or the Executive committee with an induction about the operations or workings of the Charity/Company. Training needs are kept under review by Trustees at their meetings.

Organisational structure

The Trustees delegate the day to day running of the charity to the Senior Pastor and the Executive Committee. Quarterly joint meetings are held to discuss updates regarding the progress towards achieving the company's strategic aims.

Wider network

FMC is linked to other ministries and missions most of which are based on the African continent. These ministries include Global Christian Fellowship, the Valley Mission Project, Full Compassion Ministries and Restore Hope Mission.

Related parties

FMC is a member of the Evangelical Alliance, Faith Works, Prayer Haringey and the Haringey Association of Voluntary and Community Organisations (HAVCO).

Risk management

The charity undertakes annually a comprehensive review of the major risks to which the company is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Objectives

1. The Advancement of the Christian Faith
2. The Relief of Financial Hardship
3. Relief of Sickness
4. Advancement of Education.

OBJECTIVES AND ACTIVITIES

Significant activities

The majority of activities provided by FMC are open to all with many of the facilities free of charge.

Events - There are many events, following church calendar and festivals as well as seminars and training programmes throughout the year; we work in collaboration with the local authority where appropriate as well as enterprise agencies and other charities both national and international.

Community Outreach Programmes - We hold a number of teaching programmes on a variety of topics. Training programmes aimed at equipping the Evangelism Team to minister to the spiritual, emotional and material needs in the local community offer help and encouragement and positive reinforcement of the Christian message of hope and salvation..

Television ministry is now embedded as a regular weekly programme.

Church Services - through the week opportunities to meet for worship and teaching programmes provide inspirational and practical direction. Additionally, members have the opportunity to meet in small groups in designated homes where they can share their faith through Bible Study and prayer while opening up channels to reach neighbours and friends and socialise on a smaller scale for the good of a more localised community.

Sunday services are versatile in variety and give accessibility for a good and regular attendance opportunity through the year for key departments of the Church to participate in the Sunday ministry are an important feature.

Membership classes have been established and take place on a regular basis.

The School of Ministry continues to provide an avenue for members to commit to a programme of intense and serious Bible study.

Youth Activities - Our young people meet regularly throughout the year; Youth services for the wider church and community are encouraged where youth take responsibility for content and delivery. Advice and practical help from more experienced members is available where necessary. Drama performances with life-enhancing and inspirational messages to reach children and adults are a strong and engaging feature of these events. Our younger children also take part in services: singing, reading poems and passages of scripture and short plays and sketches. During this year the standard of performance and quality of presentation has been especially uplifting.

Fellowship - Our men, women, young adults and children have their own focussed ministries which are designed to help them all reach their highest potential in life. This can be through practical teaching, biblical examples, retreats, sporting activities.

The advancement of education - is achieved through conferences and seminars on subjects such as: Business Support; Health and Wellbeing; Life Coaching; Mentoring; Financial Awareness; and the Benefits of Volunteering. Access to these specific training workshops, are available to all members and non-members within Haringey, via our relationship with HAVCO. The accessible training has included: Marketing; Business planning; IT skills; and Access to Finance for Small Businesses. These courses, conferences and seminars combine to contribute towards our commitment to lifelong learning, and provide public benefit and community cohesion. Many of our members and neighbours are from minority ethnic groups who would not otherwise have been able to access these facilities without the active support, promotion and encouragement of Faith Miracle Centre.

Grantmaking

In summary, Faith Miracle Centre:

- Provides grants to relieve sickness and health preservation at home and abroad
- Educational activities on protection of physical and mental health at home and abroad
- Provides grants or provides services to individuals or organisations that assist particular groups of poor people
- Relieve poverty in deprived areas at home and abroad
- Provides financial support towards specific training needs identified by the Executive and Trustees as appropriate to undertake duties for the organisation
- Provides financial support for volunteers to support individual learning as appropriate to undertake duties for the organisation

OBJECTIVES AND ACTIVITIES

Volunteers

Members are encouraged to participate in service to the fellowship. Wherever possible members are given suitable responsibilities and wherever suitable are given responsibilities within the church community. In addition, many members give their time and talents to regularly work in the church, benefitting from learning new skills and gaining experience in administrative and social aspects of running a church. Every effort is made to identify abilities and provide a path of training which is both educational and developmental so that a two-way benefit for the good of the church and for the individual is realised. Volunteers are helped towards recognising and working towards fulfilling their potential.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Apart from supporting members in times of need, grief and even the birth of new born babies, FMC not only supports charitable activities in the UK, but also in Africa through our linked ministries of: Global Christian Fellowship; the Valley Mission Project; Full Compassion Ministries; Restore Hope Mission; and Daniel Chand Ministries. The international ministry work supports widows, orphans, scholarships, promoting health care and assisting communities to be more sustainable.

Management

The Trustees hold regular minuted meetings with the pastoral and executive team where policies, procedures and strategies are regularly reviewed in line with current good practice and legal requirements. During this year, the financial protocols policy was approved by the executive and trustees; the Finance committee has begun to function to effect with projected training in budget-setting and basic procedures for the leaders of the ministries. The trustees work closely with the Senior Pastor and the pastoral team to promote sensible and transparent procedures for the protection and development of all staff, whether salaried or volunteers. The trustees seek to establish norms that will accommodate increase or change in staffing as the needs of the church and its wider community become ever more challenging and complex.

Fundraising activities

Members are encouraged to fulfil Christian obligations to give financial support through tithes and offerings. FMC does not organise fund raising activities, but functions through members' donations. Non-members and visitors may also donate to specific projects or in response to receiving ministry directly or indirectly (e.g. TV ministry) through the church.

Internal and external factors

Internal Factors

- We have good teaching facilities for our children and adults
- We create a safe, environmentally friendly place where people come and make new friends and learn about the love of Jesus Christ
- We offer continuous spiritual, emotional and practical support to our members
- We reach out to ensure that everyone is shown love and care, maintained through various ministries within FMC
- A two-storey building which is an asset but also is used to provide services and facilities
- At the end of the fiscal year we had one employee and eighty active volunteers
- Staffing at the end of the fiscal year comprised: Senior Pastor, Media Administrator, Office administrator (part-time)

External Factors

- We are located in a prime and up and coming area
- We are conveniently located next to a reliable Tube Line, there are a number of bus routes and the area is bursting with shops and places of entertainment
- The environment is safe
- We have external support and interdependent relationships with other organisations and churches in the community
- We have external support from HAVCO, the Evangelical Alliance and members of Faith Works
- We are continuing to build key relationships with a wider community membership which will build a stronger community

FINANCIAL REVIEW

Reserves policy

The reserves policy of FMC is to build up to a level of free reserves, taking one year with another, amounting to one year's operating costs, in order that staff security and continuity of work are secured. With the opening of the South London branch of Faith Miracle Centre, the trustees also support the ongoing enquiry into investment opportunities in the form of possible building purchase to provide a stable place of worship for FMC in South London.

Principal funding sources

The main funding source is currently through voluntary donations from members known as tithes and offerings. Other sources are through one-off voluntary donations towards a specific project. We also generate income from rental of our halls and instruments. Our business plan considers other sources of income from charges for the use of facilities and services now that the renovations to our buildings is completed. From time to time we submit applications for grant funding.

FUTURE DEVELOPMENTS

- An IT training centre
- A training centre for Christian Studies
- Youth Work in groups
- Educational and Social drop-in centres
- Hire of meeting rooms to members and non members
- Administration charges for major conferencing/seminars/training courses

Approved by order of the board of trustees on 12 August 2016 and signed on its behalf by:

Mrs J M Ursell - Trustee

Independent Examiner's Report to the Trustees of
Faith Miracle Centre

I report on the accounts for the year ended 31 March 2016 set out on pages eight to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Mary E Ryan
FCCA
Mary Ryan t/a Ark Accountancy
Chartered Certified Accountant
31 Cheam Road
Ewell
Epsom
Surrey
KT17 1QX

17 August 2016

Statement of Financial Activities
for the Year Ended 31 March 2016

		31.3.16 Unrestricted fund £	31.3.15 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		283,634	247,379
Activities for generating funds	2	1,238	155
Investment income	3	52	75
Total incoming resources		284,924	247,609
 RESOURCES EXPENDED			
Charitable activities			
Events, donations, musicians		26,536	14,304
TV & video recording		4,920	5,441
Church activities		178,794	159,655
Governance costs		2,400	2,300
Other resources expended		7,550	10,736
Total resources expended		220,200	192,436
 NET INCOMING RESOURCES		64,724	55,173
 RECONCILIATION OF FUNDS			
Total funds brought forward		294,784	239,611
 TOTAL FUNDS CARRIED FORWARD		359,508	294,784

Faith Miracle Centre

Balance Sheet

At 31 March 2016

	Notes	£	31.3.16 Unrestricted fund £	31.3.15 Total funds £
FIXED ASSETS				
Tangible assets	7		253,653	258,498
CURRENT ASSETS				
Debtors	8		7,842	10,994
Cash at bank and in hand			102,361	44,329
			<hr/>	<hr/>
			110,203	55,323
CREDITORS				
Amounts falling due within one year	9		(4,348)	(19,037)
			<hr/>	<hr/>
NET CURRENT ASSETS			105,855	36,286
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			359,508	294,784
			<hr/>	<hr/>
NET ASSETS			359,508	294,784
			<hr/>	<hr/>
FUNDS	11			
Unrestricted funds			359,508	294,784
			<hr/>	<hr/>
TOTAL FUNDS			359,508	294,784
			<hr/>	<hr/>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 12 August 2016 and were signed on its behalf by:

Mrs J M Ursell -Trustee

	31.3.16	31.3.15
	£	£
Deposit account interest	52	75

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	7,550	10,736
Other operating leases	32,298	33,242
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

6. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages and salaries	40,000	38,000
Social security costs	1,746	1,746
Other pension costs	177	-
	<u> </u>	<u> </u>
	<u>41,923</u>	<u>39,746</u>

The average monthly number of employees during the year was as follows:

	31.3.16	31.3.15
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	235,000	84,106	319,106
Additions	-	2,705	2,705
At 31 March 2016	235,000	86,811	321,811
DEPRECIATION			
At 1 April 2015	-	60,608	60,608
Charge for year	-	7,550	7,550
At 31 March 2016	-	68,158	68,158
NET BOOK VALUE			
At 31 March 2016	235,000	18,653	253,653
At 31 March 2015	235,000	23,498	258,498

No depreciation has been provided on the church buildings. These are let on a 99-year fully repairing and insuring lease from 20th September 1980 with five yearly upward only rent reviews. Faith Miracle Centre acquired the lease in September 2010 at a cost of £235,000. The latest valuation was undertaken on 29.3.12 by Obi Chianumba BA(Hons) PgDip MRICS at which date the lease had an unexpired term of 67.5 years. They valued the market value of the long lease at £580,000. An ongoing program of refurbishment is undertaken to ensure that their condition is maintained in accordance with the requirements of the lease.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Other debtors	7,842	10,994

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Taxation and social security	1,594	1,714
Other creditors	2,754	17,323
	4,348	19,037

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.16 £	31.3.15 £
Expiring:		
Within one year	15,647	15,647
Between one and five years	15,600	15,600
	<u>31,247</u>	<u>31,247</u>

11. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	294,784	64,724	359,508
	<u>294,784</u>	<u>64,724</u>	<u>359,508</u>
TOTAL FUNDS	<u>294,784</u>	<u>64,724</u>	<u>359,508</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,924	(220,200)	64,724
	<u>284,924</u>	<u>(220,200)</u>	<u>64,724</u>
TOTAL FUNDS	<u>284,924</u>	<u>(220,200)</u>	<u>64,724</u>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16 £	31.3.15 £
INCOMING RESOURCES		
Voluntary income		
Donations	283,634	247,379
Activities for generating funds		
Fundraising events	1,238	155
Investment income		
Deposit account interest	52	75
Total incoming resources	284,924	247,609
RESOURCES EXPENDED		
Charitable activities		
Wages	40,000	38,000
Social security	1,746	1,746
Pensions	177	-
Other operating leases	32,298	33,242
Rates and water	2,992	440
Insurance	2,271	2,786
Light and heat	6,758	4,239
Telephone	6,881	2,054
Postage and stationery	3,875	4,090
Advertising	1,116	735
Sundries	485	1,231
Events & musicians	25,532	17,512
Welfare & donations	26,536	14,304
Travel & subsistence	19,147	17,990
Books & literature	574	-
Software support & equipment	2,369	-
Professional fees	11,993	12,562
Premises & renovation expenses	7,713	6,256
Missions & media outreach, guest speakers	16,493	19,261
Bank interest	4	1
	208,960	176,449
Governance costs		
Accountancy	2,400	2,300
Other resources expended		
Improvements to property	2,590	2,590
Plant and machinery	3,700	6,466
Motor vehicles	1,260	1,680
	7,550	10,736
Support costs		

Faith Miracle Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16 £	31.3.15 £
Finance		
Bank charges	1,290	1,452
Loan interest	-	1,499
	<hr/> 1,290	<hr/> 2,951
Total resources expended	220,200	192,436
	<hr/>	<hr/>
Net income	<hr/> 64,724 <hr/>	<hr/> 55,173 <hr/>