

**FAITH MIRACLE CHURCH
TRUSTEES REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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Faith Miracle Church
Director's Report and Unaudited Financial Statements
For The Year Ended 31 March 2019

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Faith Miracle Church
Company Information
For The Year Ended 31 March 2019

Company Number	06294487
Registered Office	John Raphael House Coburg Road Wood Green London N22 6UB
Independent Examiner	Kumi Link Services Suite 115 176 South Street Romford Essex RM1 1BW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered Company number

6294487 (England and Wales)

Registered Charity number

1121590

Registered office

John Raphael House
Coburg Road
Wood Green
N22 6UB

Independent Examiner

George Osei MBA, ACMA, CGMA, CIPFA(Affil)

Senior Tax & Accounting Consultant
Kumi Link Services
Suite 115
176 south Street
Romford
Essex RMI 1BW

Solicitors

Thorton Law
6 Duke Street
London W1U 3EN

Bankers

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

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

Trustees

Omoyemi Balogun (resigned Jan 2019)
Joyce Ursell (resigned Jan 2019)
Charles Muotto (Chair of Trustees)
Julie Chukwudi
Emmanuel Achomadu
Babatunde Mustapha
Mojisola Okuwoga
Kingsley Ofigho

TV Presenter
Teacher (retired)
Psychiatric Nurse
Teacher
Director Care Services
Civil Servant
Director Pharmacy Company
Business Owner

Company Secretary

Patricia Muotto

Regional Government Manager

**Faith Miracle Church
Trustees Report (continued)
For The Year Ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Central Executive Committee

Pastor Moses Omoviye
Senior Pastor

Postal address

Faith Miracle Church
John Raphael House
Coburg Road
Wood Green
London
N22 6UB

Pastor Okechukwu Okoro
Resident Pastor & Executive

Deaconess Glory Udeh
Pastoral Team & Executive

Godson Jnr. Nnorom
Treasurer & Executive

Pastor Ugochukwu Achomadu
Pastoral Team & Executive

Pastor Richard Chukwudi
Pastoral Team & Executive

Chioma Omoviye
Pastoral Team & Executive

Pastor Osamede Ogiemwanre
Pastoral Team & Executive

Charles Muotto
Executive

E - mail address: info@faithmiraclechurch.org.uk

Website: www.faithmiraclechurch.org.uk

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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 seven Trustees, some can be nonmembers 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. Currently FMC has seven Trustees.

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.

Organizational structure

The Trustees delegate the day to day running of the charity to the Senior Pastor and the Central Executive Committee. Quarterly joint meetings are held to discuss updates regarding the progress towards achieving the company's strategic aims. The organization name has now changed from Faith Miracle Centre to Faith Miracle Church. (FMC)

Induction and training of new trustees

All new Trustees are provided by the Chairman and or the Central 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.

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.

Related parties

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

OBJECTIVES AND ACTIVITIES

Objectives

1. The Advancement of the Christian Faith
2. Releasing potential within the Fellowship
3. The Relief of Financial Hardship and Relief of Sickness
4. Advancement of Education

Significant activities

Faith Miracle Church seeks to be inclusive of and welcoming to all persons of all cultures and nationalities. Its activities and events are advertised in social media, through printed literature and members' personal contacts where they communicate their faith. Most activities are open to members and non-members on a no-cost basis. In addition to regular Sunday and weeknight services FMC meets monthly for a protracted time of prayer and preaching. Each month also commences with a 6 a.m. prayer session. The church often welcomes visitors on these occasions and sometimes hosts visiting preachers and speakers.

In summary, Faith Miracle Church seeks to:

- Provide grants for the relief of sickness and to promote health in the UK and abroad
- Set up educational activities encouraging health and well-being
- Contribute to organisations serving needs in the UK
- Respond to known individual the needs (students, bereaved and family financial difficulties)

Volunteers

Members are encouraged to participate in service to the fellowship. Wherever possible members have been given suitable responsibilities within the church community. In addition, many members gave 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 has been 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 realized. Volunteers are helped towards recognizing and working towards fulfilling their potential. FMC may provide some financial help where appropriate.

Fellowship –

The strong sense of family involvement includes focused ministries for married men, women, young adults youth and children. Practical and biblical teaching, fun activities, sport, music and drama provide a healthy and effective vehicle for learning and growing together. Members have received emotional, spiritual and practical support in times of need and have shared their good times together. The caring ethos of FMC is consciously reinforced by its leadership.

The advancement of education –

FMC held a business support seminar, Life coaching and Mentoring; Health and Wellbeing needs have been addressed where retreats have been a relaxing and practical platform for addressing physical and emotional aspects of the whole person. Volunteering has taken place through administrative, computer and media activities providing valuable experience. Access to 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 combined, contribute towards our commitment to lifelong learning, and provide public benefit and community cohesion. FMC has actively encouraged members where appropriate to take advantage of these facilities.

Internal & External factors

Internal

We have good up to date teaching facilities for adults and children

The environment is safe and meets good standards of cleanliness

The facilities are suitable for events and functions

Full time staff: Senior Pastor
 Media Administrator

Part time staff Resident Pastor
 Office Administrator

**Faith Miracle Church
Trustees Report (continued)
For The Year Ended 31 March 2019**

OBJECTIVES AND ACTIVITIES

External

North London

- Location is in a busy part of North London with excellent amenities.
- Close to the church is a Piccadilly line underground station.
- The area is served by a number of bus routes.
- The shopping centre is very busy and at present undergoing some modernization and redevelopment.
- We have external support and interdependent relationships with other organizations and churches in the community
- Wood Green is subject to an area regeneration plan with consultation taking place with Haringey Council
- We have external support from HAVCO, the Evangelical Alliance and members of Faith Works

South London:

Temporary premises are located in a very busy and populous area well-served by buses and overground rail.

Church Services – Faith Miracle Church services take place at the two public locations in north and south London. Sunday Church services are well-managed by members and leadership collaborate to provide excellent opportunities to meet for worship and to give expression to their faith. Key departments of the fellowship have opportunity to lead or participate in services when appropriate.

A growing group in Harlow, Essex has begun to meet regularly.

Membership classes take place to explain:

basic aspects of Christian belief

benefits and responsibilities of individuals within the church

Smaller weeknight gatherings are organized in designated homes. These less formal meetings encourage and foster relationships at local level and help build confidence and knowledge of the scriptures.

The Discipleship Class is a course of advanced Bible Study.

The School of Ministry is a programme to develop and equip future leaders and the realization of ministry gifts.

ACHIEVEMENT AND PERFORMANCE

The establishment of South London Faith Miracle Church has been a positive and exciting area of growth in the life of the church and has impacted in developing ministry in both north and south London. Members of both branches have become more aware of abilities, responsibilities and opportunities to take the gospel message to a greater and widening circle. The Senior Pastor along with the pastoral executive officers has worked tirelessly to foster and maintain high quality of teaching and regular links between the two churches. The south London congregation has achieved vibrant and enthusiastic growth. They continue to look for a more suitable building in which to worship and extend the scope of their ministry.

We are continuing to build key relationships with a wider community membership and to diversify and extend the support we offer in the local community,

- The South London church currently congregates in temporary premises in a busy and popular area.

Events – These generally have followed the church calendar. Christian celebrations and festivals were observed. Seminars and training programmes to support the organisation's policies and activities took place.

Other notable events included:

- *Prayerfest attracting many visitors from outlying areas within the UK and outside of the UK*
- *Praise BBQ Sunday with its emphasis on families and outreach in the community*
- *Easter Convention with its emphasis on outreach in the community and family fun with an Easter Egg Hunt*
- *End of Year Breakthrough Summit with an emphasis on praise with music ministers from outside of the UK*
- *Mothers and Fathers Days celebrations – (managed by women, Children and Men's Departments)*

The Liberation Services has continued to provide an avenue of advanced Bible study and serious commitment to the ministry of the Church.

OUTREACH

- Online streaming of services and programmes have been a source of outreach in the community.

Regular outreach visits to Elderly Residential Homes in Haringey

Youth Activities

The youth have met regularly throughout the year; in addition, 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. Some of the youth are also involved in the choir and in the process are developing their musical skills and understanding of worship ministry.

Our younger children also took part in services: singing, reading poems and passages of scripture and short plays and sketches. The standard of performance and quality of presentations has continued to excite and uplift. The need to develop the children's musical abilities so that they move towards managing some or all of their worship times has been acknowledged and there are plans to involve the Worship team and church musicians to this end.

Children's Ministry

A dedicated team of volunteers has worked consistently with the children to teach aspects of personal faith as described and understood through Scripture. Biblical principles are discussed and explained in ways that relate to their everyday experiences. Audio and video programmes with music have been well received and the children have presented and performed in Sunday services.

Charitable activities

Apart from supporting members in times of need, grief and at the birth of newborn babies, FMC have supported charitable activities in the UK and outside the UK through the ministries of: Global Christian Fellowship, the Valley Mission Project, Full Compassion Ministries and Daniel Chand Ministries.

The international ministry work supports widows, orphans, scholarships, promoted health care and assisted communities to be more sustainable.

Management

The Trustees held regular minuted meetings with the central executive team where policies, procedures and strategies were reviewed in line with current good practice and legal requirements. During this year organization structure was reviewed. Additional trustees were recruited and two trustees resigned. Some departments successfully self fund while others are being trained to work within a budget. Some changes in management structure have resulted in devolved responsibilities to the Resident Pastors with added scope for volunteers to work with more responsibility in the organization. Sensible and transparent procedures to protect employees and volunteers have been reviewed. The trustees have continued to work with the Senior Pastor and the central executive on strategic issues.

Fundraising activities

Members are encouraged to fulfil Christian obligations to give financial support through tithes and offerings. Non-members and visitors may donate to specific projects either in person or online.

FINANCIAL REVIEW

Principal funding sources

The Financial committee has met quarterly to review income and expenditure and to assess employees' salaries alongside needs and requests that have arisen.

The main funding source is currently through voluntary donations from members - tithes and offerings - which have maintained through the current year.

Other sources are through one-off voluntary donations for 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.

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 Church, 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.

**Faith Miracle Church
Trustees Report (continued)
For The Year Ended 31 March 2019**

Future Plans

The following projects are ongoing and require research and personnel

- IT training
- Youth ministry require more personnel to facilitate growth

Charles M Muotto
Trustee (Chair)

Approved by order of the board of trustees on day of..... 2019 and signed on its behalf by:

.....

Mr Charles M Muotto – Chair of Trustee

**Faith Miracle Church
Independent Examiner's Report
For The Year Ended 31 March 2019**

I report on the accounts for the year ended 31 March 2019.

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. 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.



.....
GEORGE OSEI MBA ACMA CGMA CIPFA(Affil)

Date

Kumi Link Services
Suite 115
176 South Street
Romford
Essex
RM1 1BW

**Faith Miracle Church
Income Statement
For The Year Ended 31 March 2019**

	Notes	2019 £	2018 £
DONATIONS AND LEGACIES		278,542	257,098
GROSS SURPLUS		278,542	257,098
Administrative expenses		(236,071)	(237,047)
OPERATING SURPLUS		42,471	20,051
Other interest receivable and similar income		6	-
SURPLUS FOR THE FINANCIAL YEAR		42,477	20,051

The notes on pages 10 to 11 form part of these financial statements.

Faith Miracle Church
Statement of Comprehensive Income
For The Year Ended 31 March 2019

	2019	2018
	£	£
Surplus for the financial year	42,477	20,051
Other comprehensive income for the year	-	-
Total comprehensive income for the year	42,477	20,051

Faith Miracle Church
Statement of Financial Position
As at 31 March 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	244,123	239,381
		244,123	239,381
CURRENT ASSETS			
Cash at bank and in hand		190,834	151,938
		190,834	151,938
Creditors: Amounts Falling Due Within One Year	4	(4,350)	(3,189)
NET CURRENT ASSETS (LIABILITIES)		186,484	148,749
TOTAL ASSETS LESS CURRENT LIABILITIES		430,607	388,130
NET ASSETS		430,607	388,130
RESERVES			
Unrestricted Funds		388,130	368,079
Income Statement		42,477	20,051
NET UNRESTRICTED FUNDS		430,607	388,130

Small Charity Rules

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

1. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
2. 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.

The financial statements were approved by the Board of Trustees onand were signed on its behalf by:

.....
Mr Charles Muotto - Chair of the Trustees

On behalf of the board

Date

Faith Miracle Church
Statement of Financial Position (continued)
As at 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2. Turnover

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	20% on cost
Motor Vehicles	14.06% on cost
Improvements to property	10% on cost

1.4. Taxation

The charity is exempted from corporation tax on its charitable activities

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

Faith Miracle Church
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Land & Property				
	Freehold	Plant & machinary	Motor Vehicles	Improvements to property	Total
	£	£	£	£	£
Cost					
As at 1 April 2018	235,000	54,187	6,720	25,904	321,811
Additions	-	7,731	-	-	7,731
As at 31 March 2019	235,000	61,918	6,720	25,904	329,542
Depreciation					
As at 1 April 2018	-	51,696	4,830	25,904	82,430
Provided during the period	-	2,044	945	-	2,989
As at 31 March 2019	-	53,740	5,775	25,904	85,419
Net Book Value					
As at 31 March 2019	235,000	8,178	945	-	244,123
As at 1 April 2018	235,000	2,491	1,890	-	239,381

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 rents reviews. Faith Miracle Church 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.

4. CASH AT BANK AND IN HAND

	2019	2018
	£	£
Co -operative bank	122,247	95,484
Barclays bank Plc	<u>68,587</u>	<u>56,454</u>
TOTAL CASH AT BANK AND IN HAND	<u>190,834</u>	<u>151,938</u>

Faith Miracle Church
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Pension fund	161	-
Accrued expenses	4,189	3,189
	<u>4,350</u>	<u>3,189</u>

6. MOVEMENTS IN UNRESTRICTED FUNDS

	2019
	£
Balance B/F 01/04/2018	388,130
Surplus Income and Expenditure accounts for the year	<u>42,477</u>
Net Unrestricted Funds 31/03/2019	<u>430,607</u>

7. STAFF COSTS

	2019	2018
	£	£
Salaries and wages	56,000	57,458
Social security costs	4,937	2,095
Pension costs (defined contribution pension plan)	1,929	2,581
	<u>-</u>	<u>-</u>
Total staff costs	<u>62,866</u>	<u>61,134</u>

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Faith Miracle Church
Detailed Income Statement
For The Year Ended 31 March 2019

	2019	2018
	£	£
TURNOVER		
Donations	278,530	256,882
Savings account interest	12	216
	278,542	257,098
GROSS SURPLUS	278,542	257,098
Administrative Expenses		
Wages	56,000	47,458
Social security	4,937	12,095
Pensions	1,929	2,581
Travel and subsistence expenses	21,054	14,169
Other operating lease	44,326	43,247
Light and heat	6,658	6,187
Rates and Water	387	772
Premises and renovation expenses	6,020	550
Book and Literature	4,198	1,048
Software support and IT equipment	19,762	4,824
Missions and media outreach, guest speakers	15,177	27,881
Insurance	3,146	1,984
Postage and stationery	446	759
Advertising	512	316
Telephone	6,900	6,894
Website costs	600	178
Accountancy and legal fees	2,153	750
Professional fees	19,754	16,323
Bank charges	1,115	-
Welfare and donations	5,302	7,530
Events and musicians	7,348	16,530
Depreciation of plant and machinery	2,044	3,600
Depreciation of motor vehicles	945	945
improvements to property - depreciation	-	2,591
Sundries	5,358	17,835
	(236,071)	(237,047)
OPERATING SURPLUS	42,471	20,051
Other interest receivable and similar income		
Bank interest receivable	6	-
	6	-
SURPLUS FOR THE FINANCIAL YEAR	42,477	20,051