

Bethany Faith Ministries

Report and Accounts

Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BETHANY FAITH MINISTRIES
FOR THE YEAR ENDED 31 DECEMBER 2022
LEGAL & ADMINISTRATIVE DETAILS

| | |
|-----------------------------------|--|
| Address for correspondence | Bethany House Park Avenue Southall UB1 3AJ |
| Governing Document | Declaration of Trust dated 26 February 2002 |
| Trustees | Mr S Balakumar (appointed June 2022) Dr J M Christy Ms J Bastiansz Mr S Sarvendran (appointed June 2024) Ms E Suresh Mr J Suthesh Mr T Thanaratnasabapathy |
| Key Staff | Rev T M I Sathiyaraj Rev Suthesh Kularajasingam |
| Charity Number | 1092297 |
| Bankers | NatWest Bank plc Barclays Bank plc |
| Independent Examiner | Ajay Rajani FCIE Stewardship 1 Lambs Passage London EC1Y 8AB |

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BETHANY FAITH MINISTRIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity's principal charitable objective is to advance the Christian faith. To this end it seeks to demonstrate the Christian faith in action by being a church in the communities of Southall, Kenton, Norwich, Ipswich and West Drayton.

Government

The policy and operating decisions of the charity rest with the trustees who meet regularly to monitor the activities of the Charity. New trustees are appointed by the existing trustees, by majority vote.

Review of Activities

The Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they live. Bethany Faith Ministries (and its trustees, elders and members) are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in this country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people come into this experience of knowing Jesus as their Lord, Saviour and friend.

As a result of Covid-19 and the control measures put into place by the UK government, the church had to adjust to act in accordance with the restrictions. This meant that Sunday services were broadcasted online, and other weekday meetings were also held through zoom as opposed to in person/face-to-face.

During the year, some restrictions were relaxed, and small gatherings were permitted but the church continued to operate online for the greater part of the year.

During the year there has been a demonstration of the Christian faith in action by serving the community in which it operates in the following principal ways:

- a) the church organised daily meetings online where individuals can meet, share challenges of living their faith, worship, pray and disciple one another.
- b) classes and online meetings have been held to help those new to the area to integrate and be part of their communities, particularly those that are socially or economically disadvantaged.
- c) the church has supported those in other countries (particularly in India and Sri Lanka) to teach and preach the Christian faith and help those in need.
- d) the church and its members has also aided families in other parts of the world (particularly in India and Sri Lanka) who had been severely impacted by the effects of the pandemic.
- e) the members of the church have served in their communities in countless ways, out of the limelight, supporting those less well-off and expressing the love of Christ.

On 23 June 2022 a charitable incorporated organisation ('CIO') with the same name as the charity (the 'Trust') was registered with the Charity Commission and it is anticipated that, in due course, the assets and activities of the Trust will be transferred to the new CIO; the Trust is expected to eventually close. The government introduced CIOs about 10 years ago after recognising that charities were, in many ways unique, and would benefit from a legal structure that had been specifically designed for them.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

BETHANY FAITH MINISTRIES
REPORT OF THE TRUSTEES continued

Financial Review

During the year income increased by £30,871 to £155,713 and expenditure increased by £20,603 to £164,257. As a result the charity has reported a deficit this year of £8,543 (2021: a deficit of £18,811) and the charity's cash balances have fallen by this amount to £48,307, of which £29,849 is unrestricted.

The trustees are grateful to the members of the various congregations who have given generously to support the charity's work. Income has benefited from the easing of pandemic restrictions, which has allowed congregations to begin meeting in person more regularly. The tenant who uses Bethany House increased their rent payments after a temporary reduction during the pandemic. Some gift aid has been claimed since the year end and will feature in future accounts.

Expenditure has increased for a variety of reasons. The easing of pandemic restrictions has allowed the charity to resume many of its activities and ministry related expenses have increased by £14,710. During the pandemic, the charity was able to temporarily reduce its mortgage payments but this ended in 2021 and in 2022 the charity was affected by nationwide increases in interest rates; overall mortgage payments increased by £5,893.

The trustees are monitoring income and expenditure closely and are taking action to ensure that the charity achieves a break even position as soon as possible.

Reserves Policy

The trustees have decided that the charity should aim to hold unrestricted cash of no less than £30,000 so that the charity could continue to operate smoothly should income and / or expenditure vary unexpectedly. The charity ended the year with unrestricted cash of £29,849 and the charity is complying with its reserves

Risk Statement

The trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

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


JMChristy (Aug 8, 2024 18:32 GMT+1)

Dr J M Christy

Date: Aug 8, 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BETHANY FAITH MINISTRIES**

I report on the accounts of the charity for the year ended 31 December 2022 set out on pages 5 to 7 following.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Ajay Rajani

Ajay Rajani (Aug 9, 2024 16:34 GMT+1)

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Aug 9, 2024

BETHANY FAITH MINISTRIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted General | Restricted Funds | 2022 £ | 2021 £ |
|---|-------|-------------------------|----------------------|-----------------------|-----------------------|
| Receipts | | | | | |
| <i>Voluntary income</i> | | | | | |
| Offerings and gifts | | 127,490 | 3,301 | 130,791 | 102,728 |
| Gift aid receipts | | - | - | - | 6,234 |
| | | <u>127,490</u> | <u>3,301</u> | <u>130,791</u> | <u>108,962</u> |
| <i>Other income</i> | | | | | |
| Rental income | | 21,433 | - | 21,433 | 14,475 |
| Interest received | | 89 | - | 89 | 5 |
| Loans repaid by staff | | 3,400 | - | 3,400 | 1,400 |
| Total Receipts | | <u><u>152,412</u></u> | <u><u>3,301</u></u> | <u><u>155,713</u></u> | <u><u>124,842</u></u> |
| Payments | | | | | |
| Payments in relation to charitable activities undertaken by charity | 2 | 139,074 | 1,360 | 140,434 | 125,724 |
| Mortgage payments | | 23,823 | - | 23,823 | 17,930 |
| Total Payments | | <u><u>162,897</u></u> | <u><u>1,360</u></u> | <u><u>164,257</u></u> | <u><u>143,653</u></u> |
| Net (payments) / receipts before transfers | | (10,485) | 1,941 | (8,543) | (18,811) |
| Transfers between funds | | - | - | - | - |
| Net Movement in Funds | | <u>(10,485)</u> | <u>1,941</u> | <u>(8,543)</u> | <u>(18,811)</u> |
| Cash funds as at last year end | | 40,334 | 16,516 | 56,850 | 75,661 |
| Cash funds at this year end | C | <u><u>29,849</u></u> | <u><u>18,457</u></u> | <u><u>48,307</u></u> | <u><u>56,850</u></u> |

The notes on page 7 form part of these accounts.

BETHANY FAITH MINISTRIES
STATEMENT OF ASSETS & LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

A. Fixed Assets

| | Current Value £ |
|---|-----------------------|
| Freehold property, namely Bethany House | 595,000 |
| Equipment | 15,000 |
| | <u>610,000</u> |

The freehold building was valued professionally in May 2019 at £595,000 on a 'vacant possession' basis. The trustees have estimated the current value of the charity's equipment.

B. Mortgage owed

| | 2022 £ | 2021 £ |
|---------------------|---------------|---------------|
| Capital balance due | <u>35,217</u> | <u>57,193</u> |

The mortgage loan is secured on the freehold property referred to in note A 'Fixed Assets'. Based on current monthly payments, the mortgage will repaid fully by the end of May 2024.

C. Bank & Cash Balances

| | 2022 £ | 2021 £ |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 48,966 | 57,270 |
| Credit card | (660) | (420) |
| | <u>48,307</u> | <u>56,850</u> |

D. Other Assets & Liabilities

| | 2022 £ | 2021 £ |
|--|--------------|---------------|
| Assets | | |
| Estimate of gift aid recoverable on donations received | 3,945 | 5,000 |
| Staff loan | 4,200 | 7,600 |
| Rent | - | 1,400 |
| | <u>8,145</u> | <u>14,000</u> |
| Liabilities (due within one year) | | |
| Preparation and examination of 2019 accounts | - | 1,560 |
| Preparation and examination of 2020 accounts | - | 1,560 |
| Preparation and examination of 2021 accounts | 1,608 | 1,608 |
| Preparation and examination of 2022 accounts | 1,608 | - |
| Professional fees | - | 480 |
| Other expenses | 2,950 | 2,016 |
| | <u>6,166</u> | <u>7,224</u> |

Except for Bank and Cash balances (see page 5), the assets and liabilities listed above are all attributable to unrestricted funds.

The accounts were approved by the trustees and signed on their behalf by:


JMChristy (Aug 8, 2024 18:32 GMT+1)

 Dr J M Christy

Date: Aug 8, 2024

The notes on page 7 form part of these accounts

BETHANY FAITH MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

2. Payments in relation to charitable activities undertaken directly

| | General Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|-----------------------|--------------------------|--------------------|--------------------|
| Employment costs | 63,752 | - | 63,752 | 67,514 |
| Rent and hall hire | 18,443 | - | 18,443 | 14,698 |
| Evangelism and hospitality | 10,405 | - | 10,405 | 6,096 |
| Travel | 10,763 | - | 10,763 | 5,028 |
| Visiting speakers | 2,246 | - | 2,246 | 233 |
| Gifts and grants | - | 1,060 | 1,060 | 825 |
| Senior Citizens | - | 300 | 300 | 299 |
| Communications | 6,878 | - | 6,878 | 7,675 |
| Media and website | 2,449 | - | 2,449 | 3,377 |
| Equipment | 2,483 | - | 2,483 | 6,417 |
| Utilities and routine maintenance | 9,477 | - | 9,477 | 5,780 |
| Administrative expenses | 6,020 | - | 6,020 | 4,766 |
| Training | 246 | - | 246 | 1,482 |
| Insurance | 1,240 | - | 1,240 | 1,333 |
| Professional and legal fees | 1,072 | - | 1,072 | 200 |
| Independent examiner's fees for preparing and examining the 2019 and 2020 accounts | 3,600 | - | 3,600 | - |
| | <u>139,074</u> | <u>1,360</u> | <u>140,434</u> | <u>125,724</u> |

3. Movements On Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance at 1 Jan 2022 £ | Receipts £ | Payments £ | Transfers £ | Balance at 31 Dec 2022 £ |
|----------------------------------|-------------------------------|---------------|----------------|----------------|--------------------------------|
| Building fund | - | 150 | - | - | 150 |
| Overseas mission and relief fund | 10,731 | 3,072 | (1,060) | - | 12,743 |
| Senior Citizens fund | 3,285 | 79 | (300) | - | 3,064 |
| Community outreach fund | 2,500 | - | - | - | 2,500 |
| | <u>16,516</u> | <u>3,301</u> | <u>(1,360)</u> | <u>-</u> | <u>18,457</u> |