

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
St. Peter's Mar Thoma Church

St. Peter's Mar Thoma Church
Contents of the Financial Statements
for the Year Ended 31 March 2023

Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

St. Peter's Mar Thoma Church
Report of the Trustees
For the year ended 31st March 2023

Church Activities:

Worship Services: The Holy Communion and Divine worship are conducted in both in Malayalam and English. Holy Communion Worships are conducted on every second and fourth Sundays of the month and Divine worships are conducted on first, third and fifth Sundays (as in case of 5th Sundays in a month).

Parish Convention: Under the leadership of Edavaka Mission and the church committee the annual convention was conducted, on 21st, 22nd and 23rd of October 2022 with the final day of convention celebrated as Family Sunday. A family retreat was also held on 22nd October. Our convention and family retreat was led by prominent convention speakers of the Mar Thoma Church, Rev. Sunny Thomas and Evg. Sabu Variapuram. We are very thankful to all the speakers for their support in our spiritual growth.

Student dedication & Thanksgiving Service: On 11th September 2022, during the service we conducted our student dedication service for all our children in Sunday School and Youth League, dedicating all our students in school and universities for their new academic year.

Christmas Carol Service: The Christmas Carol Service of the parish was conducted at St. Thomas Church, Dagenham on Sunday the 11th December from 3:00pm to 6:00pm. All members and organization of the parish sincerely participated in this Christmas program along with our church choir leading the service with melodious Christmas Carols. Various organizations and prayer groups also performed skits and songs. Rev Gemma Stock, the Vicar of St. Thomas Church delivered the Christmas message as the chief guest.

Watch Night Service: On 31st of December 2022 watch night service was conducted at 10.00 pm with Holy communion celebrated by our vicar Rev. Jobi Koruthu.

Sports Day & Barbecue: On August 29th 2022 our 1st Sports Day & Barbecue was conducted at Harlow Tye Green Cricket Club.

Harvest Festival: We celebrated our Harvest festival on 24th September. We would like to extend our sincere thanks to all the families for their generous support through auction and donations.

Sunday School: Sunday School classes are being held every week after the worship under the guidance of a dedicated team of teachers. Our Sunday School, during a very difficult time was able to strongly stand up to all the challenges which Covid-19 threw towards us, our Sunday School has very successful in conducting all our common session and regular classes through online platform.

Youth League: Our Youth League conducted regular monthly youth meetings for all youths, with regular bible study. Youth members attended the Zonal Youth Fellowship One Day Retreat on 15th October 2022 and also participated in the Zonal Youth Triathlon Event held on 26th November 2022.

VBS (Vacation Bible School): The VBS was held from 24th October to 27th October with the theme for this year being, Ambassadors of

Christ (2 Corinthians 5:20). We would like to extend our sincere thanks to all the families for their generous support towards the VBS.

Choir: Choir takes active part in all our Sunday services. The choir practice is held before the worship service. The choir always update themselves by learning new hymns and tunes published by DSMC of Mar Thoma Church.

Sevika Sangham: Sevika Sangham is an integral part of Mar Thoma Church and plays a vital role in church activities. They organize regular Bible Study, Chain Prayer, Fasting Prayer, Family Retreat, House Visit, Charity Fundraising activities and participate in centre meetings organized by sister parishes from time to time. Sevika Sangham members participated in the monthly zonal chain prayer.

Prayer Meetings: We have five active prayer groups that hold regular prayer meetings for the spiritual growth of their members.

Lent Season Prayers: We conducted Lent prayers service under the leadership of the Area Prayer Groups.

Good Friday Service: On April 15th Good Friday Service was conducted at Fanshawe Community Centre.

St. Peter's Mar Thoma Church
Report of the Trustees
For the year ended 31st March 2023

Reference and Administrative Details

Principal address

154 Clock house Lane

Collier Row

Romford

Essex

RM5 2TJ

Trustees

Rev.	Jobi Koruthu	: Vicar and President
Mr.	Jacob Mathews	: Vice President
Mr.	Kurian John	: Secretary
Mr.	Thomas Alexander	: Trustee Finance
Mrs.	Sherin Mary Sam	: Trustee Accounts
Mr.	Binu George	: Lay Leader
Mr.	Shinto Scaria	: Lay Leader
Mr.	Alex Lukose	: Sabha Mandalam Representative
Mr.	Sam P. George	: Diocesan Assembly Representative
Mr.	Kurian John	: Diocesan Assembly Representative
Mrs.	Susan K. Joy	: Choir Representative
Dr.	Joel Joy	: Sunday School Representative
Mrs.	Sajiny Johnny	: Sevika Sangham Representative
Ms.	Caroline Benoy	: Youth League Representative
Mr.	Samkutty B.	: Edavaka Mission
Mr.	Jobbi Varghese	: Area Representative (Chelmsford)
Mr.	Santhosh George	: Area Representative (Romford)
Mr.	Philip Varghese	: Area Representative (Harlow)
Mr.	Oommen K. Oommen	: Area Representative (Colchester)

Independent Examiner

Thomas David Accountancy & Taxation
557 Filton Avenue
Bristol
BS7 0QH

Approved by order of the board of trustees onby: 06/08/2023 and signed on its behalf by:


.....
Mr. Kurian John

(Secretary)

Independent Examiner's Report to the Trustees of
St. Peter's Mar Thoma Church

I report on the accounts for the year ended 31 March 2023 set out on pages four to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees 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.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.



Mr Thomas David FCCA
Thomas David Accountancy & Taxation
557 Filton Avenue
Bristol
BS7 0QH

Date : 15/08/2023

St. Peter's Mar Thoma Church
Statement of Financial Activities
for the Year Ended 31 March 2023

			2023	2022
		Unrestricted funds	Restricted fund	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies		94,689	-	94,689
Other activities	2	17,232	-	17,232
Other income		24,228	-	24,228
Total		136,149	-	136,149
EXPENDITURE ON				
Charitable activities				
Church Running Costs		100,965		100,965
Other		2,598		2,598
Total		103,563	-	103,562
NET INCOME		32,586	-	32,586
RECONCILIATION OF FUNDS				
Total funds brought forward		271,896	-	271,896
Transfer between funds				
TOTAL FUNDS CARRIED FORWARD		304,482	-	304,482

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

The notes part of these financial statements

St. Peter's Mar Thoma Church

Balance Sheet

At 31 March 2023

			2023	2022	
		Unrestricted fund	Restricted fund	Total funds	Total funds
Notes	£	£	£	£	£
FIXED ASSETS					
Tangible assets	6	288,170	-	288,170	289,680
CURRENT ASSETS					
Debtors	7	20,569	-	20,569	13,321
Cash at bank and in hand	8	56,636	-	56,636	67,152
		77,205	-	77,205	80,473
CREDITORS					
Amounts falling due within one year		(28,050)	-	(28,050)	(20,913)
		49,155	-	49,155	59,560
NET CURRENT ASSETS					
		337,325	-	337,325	349,240
TOTAL ASSETS					
LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year		(32,843)	-	(32,843)	(77,344)
		304,482	-	304,482	271,896
NET ASSETS					
FUNDS					
Unrestricted funds				304,482	271,896
Restricted funds				-	-
				304,482	271,896

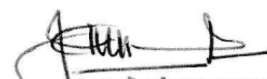
The financial statements were approved by the Board of Trustees on 06/08/2023 and were signed on its behalf by:



Mrs. Sheilin Mary Sam
(Trustee-Accountant)



Mr. Thoms Alexander
(Trustee- Finance)



Rev. Jacob P. T.
(Vicar and President)

St. Peter's Mar Thoma Church

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance basis
Motor vehicles	- 25% on reducing balance basis
Computer equipment	- 33.33% on reducing balance basis

The trustees have carried out a full impairment review in accordance with FRS 102, as a result of which no depreciation charge is made in respect of Freehold Property on the ground that the estimated residual value is not materially different from its carrying value in the Balance Sheet.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

St. Peter's Mar Thoma Church
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising - Harvest Festival	17,202	18,346
Other Revenue	30	
Total	<u>17,232</u>	<u>18,346</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022 other than the ministerial stipend and other related living expenses paid to the vicar for his pastoral duties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. INVESTMENT POLICY

The trustees have the power to transfer money from the current account to a deposit account to maximise the income received from interest.

5. RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations, personnel and finances, and are satisfied that the systems are in place to mitigate our exposure to major risks. The trustees to ensure that they still meet the needs of the charity periodically review these procedures.

St. Peter's Mar Thoma Church
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor Vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	282,282	8,134	12,234	2,138	304,788
Additions	-	-	-	1,089	1,089
Disposal	-	-	-	-	-
At 31 March 2023	282,282	8,134	12,234	3,227	305,877
 DEPRECIATION					
At 1 April 2022	-	6,957	6,451	1,700	15,108
Charge for year	-	294	1,446	859	2,599
Eliminated on Disposal	-	-	-	-	-
At 31 March 2023	-	7,251	7,897	2,559	17,707
 NET BOOK VALUE					
At 31 March 2023	282,282	883	4,337	668	288,170
At 31 March 2022	282,282	1,177	5,783	438	289,680

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Gift Aid Tax Receivable	18,510	12,991
Debtors/Prepayments	2,059	330
	20,569	13,321

St. Peter's Mar Thoma Church
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CASH AT BANK AND IN HAND

	2023		2022	
	General fund Restricted	Restricted Fund	Total Funds	Total funds
	£	£	£	£
Cash in hand	-		-	
Lloyds Account	52,578	-	52,578	67,009
Barclays Account	4,007	-	4,007	93
CCLA-Building Capital Fund	51	-	51	51
	<hr/>	<hr/>	<hr/>	<hr/>
Total	56,636	-	56,636	67,153
	<hr/>	<hr/>	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	18,339	10,246
Social security and other taxes	384	336
Pensions	1,307	880
Creditors & Accruals	540	2,540
Provisions for Vicar's transfer Cost	7,480	6,912
	<hr/>	<hr/>
	28,050	20,913
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 11)	32,843	77,343
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St. Peter's Mar Thoma Church
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>18,339</u>	<u>10,246</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank Loan	<u>32,843</u>	<u>77,343</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>51,182</u>	<u>87,589</u>

The Bank loan is fully secured by first legal charge over the freehold property at 154 Clock House Lane, Romford, Essex, RM5 2TJ.

13. MOVEMENT IN FUNDS

	At 01.04.22	Net Movement In Funds	Transfers between Funds	At 31.03.23
	£	£	£	£
Unrestricted Funds				
General fund	264,797	30,248	(821)	294,224
Edavaka Mission	523			523
Sevika Sangam	2,704	584	-	3,288
Sunday School Fund		(754)	754	-
VBS		715		715
Youth League	461	(145)	300	616
Choir	413	55.00	(233)	235
Church Development Fund	2998	1,883		4,881
	<u>271,896</u>	<u>32,586</u>	<u>-</u>	<u>304,482</u>
Restricted Funds				
TOTAL FUNDS	<u>271,896</u>	<u>32,586</u>	<u>-</u>	<u>304,482</u>

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

St. Peter's Mar Thoma Church
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	128,797	(98,549)	30,248
Sevika Sangam	880	(296)	584
Sunday School Fund	399	(1,153)	(754)
VBS	3,015	(2,300)	715
Youth League	1,050	(1,195)	(145)
Choir	125	(70)	55
Church Development Fund	1,883		1,883
	136,149	(103,563)	32,586
TOTAL FUNDS	136,149	(103,563)	32,586

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023

St. Peter's Mar Thoma Church
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Stewardship	24,401	25,262
General Offertory	8,338	4,075
Wedding/Birthday Donations	3,363	4,324
Recessa/Uposhanam/Diocesan Sun	23,687	3,975
General Donations	240	1,367
Christmas Carol	580	620
Charity Donations/Spl Offer	3,819	4,242
VBS Donations	3,015	-
Special Events	4,400	-
Sevika Sangam	880	1,195
Sunday School Income	399	429
Church Development Fund	1,883	-
Gift Aid Tax Refund	18,510	13,927
Choir	125	-
Youth League	1,050	-
	94,689	59,415
Other trading activities		
Fundraising -Harvest Festival	17,202	18,346
Other Revenue	30	
Other income		
Contributions from churches	24,228	17,853
Total incoming resources	136,149	95,614

St. Peter's Mar Thoma Church
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
EXPENDITURE		
Charitable Activities		
Ministerial Stipend	27,484	25,483
Travel & Subsistence	4,060	1,900
Vicarage Expenses	7,057	5,383
Visiting Clergy, Bishops & Evang	1,154	1,002
Motor Expenses	1,761	2,378
Charitable Donations	1,552	1,220
Church/Hall Rent	3,630	3,345
Repairs & Maintenance		127
IT Software, Printing, Postage & Stationery	584	617
Legal Expenses		536
Vicar's Transfer Funds	8,000	6,426
Sunday School	1,153	574
Harvest Festival	190	337
Choir	70	332
Recessa,Diocesan & Mandalam	60	-
Altar Expenses	147	132
Vacation Bible School	2,300	-
Sundry Expenses	107	171
Sevika Sangam	296	1,186
Youth League Expenses	895	-
Youth League Fund	300	
Edavaka Mission		50
Special Events	6,972	1,562
Accountancy	1,201	1,181
Membership Fees (COMPE)	26,763	5,435
Insurance	622	682
Bank Loan Interest & Charges	4,608	4,431
	100,965	64,490
Other		
Depreciation	2,598	2,539
	2,598	2,539
Total resources expended	103,563	67,029
Net income	32,586	28,585