

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
St. Peter's Mar Thoma Church, London

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

St. Peter's Mar Thoma Church, London

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for the Year Ended 31 March 2024

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St. Peter's Mar Thoma Church
Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

Church Activities:

Worship Services: Holy Communion services are conducted in both Malayalam and English languages. Services are held on all Sundays of the month. The Holy Communion in English is conducted on the second Sunday of the month.

Parish Convention: Under the leadership of Edavaka Mission and the church committee we conducted our annual convention on 9th, 10th and 11th February 2024. Our convention was led by prominent convention speaker of the Mar Thoma Church, Rev. Abu Cherian. We are very thankful to Rev. Abu Cherian Achen for his support in our spiritual growth.

Student dedication & Thanksgiving Service: On 10th September 2023, 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 17th December 2023 from 4:00 pm to 8:00pm. All members and organization of the parish sincerely participated in this Christmas program with our church choir leading the service with melodious Christmas Carol songs. Prof. Dr. Roys Mallasheri, Former Principal of St. Thomas College, Kozhenchery, delivered the Christmas message as the chief guest.

Parish Day celebration: 16th parish day was celebrated on 11th June 2023. Our special guest was Rev. Soju M. Thomas Church

Picnic: On 28th August 2023, a church picnic was conducted at Thorndon Country Park, Brentwood.

Harvest Festival: We celebrated our Harvest festival on 24th September 2023 and are grateful for generous contributions from our members.

First Holy Communion Service: First Holy communion service was conducted on 19th November 2023.

Cultural Festival: On 14th of October 2023, we conducted our cultural festival in Harlow.

House to House Carol Service: We conducted house to house carol service this year during November and December 2023.

Family Sunday: On 25th November 2023 we celebrated as Family Sunday. The chief guest was Rev. M. J. Joseph.

Watch night service: On 31st of December 2023 watch night service was conducted at 10.00pm with Holy communion celebrated by our vicar Rev. Jacob P. T.

Youth Retreat: On 24th February 2024, we conducted a Youth Retreat which was led by Rev Sijo John Achen.

Family and youth Retreat: On 16th of March we conducted Family and Youth Sunday. Retreat led by Dr. Sunny Stephen.

Sunday School: Sunday School classes are held every week after the worship under the guidance of a dedicated team of teachers.

Youth League: Our Youth League conducted regular monthly youth meetings for all youths, and conducted many programs for youth.

VBS (Vacation Bible School): VBS was conducted from 1st June to 4th June 2023 and the theme was "Roots and Fruits". VBS Directors were Mr. Blesson Thomas, Mr. Shaji Varghese and Mrs. Sherin Elsa Aniyan Samuel.

Choir: Choir takes active part in all our Sunday services. The choir practice is held before the worship service. The choir regularly updates 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, Family Retreat, House Visit, Charity Fundraising activities and participate in centre meetings organized by sister parishes.

Prayer Meetings: We have five active prayer groups. All our prayer groups held prayer meetings throughout the year for the spiritual growth of their members.

Lent Season Prayers: We conducted Lent prayer services under the leadership of the Area Prayer Groups.

Good Friday Service: On 29th March 2024, Good Friday Service was conducted at Fanshawe Community Centre.

St. Peter's Mar Thoma Church, London

Report of the Trustees

for the Year Ended 31 March 2024

References and Administrative Details


Name of Charity : St. Peter's Mar Thoma Church East Area, London
Charity Registration Number : 1123807
Principal address : 154 Clockhouse Lane
Collier Row, Romford,
Essex, RM5 2TJ

Trustees

Rev. Jacob P. T : Vicar and President
Mr. Kurian John : Vice President
Mr. Eby Baby : Secretary
Mr. Alex Lukose : Trustee Finance
Mrs. Sherin Sam : Trustee Accounts
Mr. Binu George : Lay Leader
Mr. Shinto Scariah : Lay Leader
Mr. Sam P George : Sabha Mandalam Member
Mr. Thomas Alexander : Zonal Assembly Representative
Mrs. Susan Shekhar : Choir Representative
Mr. Shiju Thomas : Sunday School Representative
Mrs. Mithu M Varghese : Sevika Sangham Representative
Mrs. Bindumol Binu : Sevika Sangham Representative
Ms. Caroline Benoy : Youth League Representative
Mrs. Lizamma Baby : Edavaka Mission
Mr. Skaria George : Area Representative 1 (North East London)
Mr. Anil Cherian : Area Representative 2 (North East London)
Mr. Jobbi Varghese : Area Representative (Chelmsford)
Mr. Jacob Abraham : Area Representative (Romford)
Mr. Subin V Eapen : Area Representative (Harlow)
Mr. Praveen Jose Varghese : Area Representative (Colchester)

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Approved by the Board of Trustees on 30/06/2024 and signed on it's behalf by:


Mr. Eby Baby
(Secretary)

Dated: 30/06/2024

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

I report on the accounts of the charity for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

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.



Thomas David FCCA

Thomas David Accountancy & Taxation Limited

557 Filton Avenue

Bristol

BS7 0QH

Date : 16/07/2024

St. Peter's Mar Thoma Church, London

Statement of Financial Activities

for the Year Ended 31 March 2024

				2024	2023
	Notes	Unrestricted funds	Restricted fund	Total funds	Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		104,421	-	104,421	94,689
Other activities	3	20,097	-	20,097	17,232
Other income		24,879	-	24,879	24,228
Total		149,397	-	149,397	136,149
EXPENDITURE ON					
Charitable activities					
Church Running Costs		(105,518)	-	(105,518)	(100,965)
Other		(5,189)	-	(5,189)	(2,598)
Total		(110,707)	-	(110,707)	(103,563)
NET INCOME		38,690	-	38,690	32,586

CONTINUING OPERATIONS*

All income and expenditure have arisen from continuing activities.


St. Peter's Mar Thoma Church, London

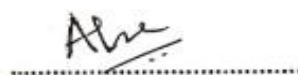
Balance Sheet


for the Year Ended 31 March 2024

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	295,864	-	295,864	288,170
CURRENT ASSETS					
Debtors	7	36,622	-	36,622	20,569
Cash at bank and in hand	8	75,499	-	75,499	56,636
		<u>112,121</u>	<u>-</u>	<u>112,121</u>	<u>77,205</u>
CREDITORS					
Amounts falling due within one year	9	(22,702)	-	(22,702)	(28,050)
NET CURRENT ASSETS		<u>89,419</u>	<u>-</u>	<u>89,419</u>	<u>49,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		385,283	-	385,283	337,325
CREDITORS					
Amounts falling due after more than one year	10	(42,111)	-	(42,111)	(32,843)
NET ASSETS		<u>343,172</u>	<u>-</u>	<u>343,172</u>	<u>304,482</u>
FUNDS					
Unrestricted funds	13			343,172	304,482
Restricted funds				-	-
TOTAL FUNDS				<u>343,172</u>	<u>304,482</u>

The financial statements were approved by the Board of Trustees on 30/06/2024 were signed on its behalf by:


Ms. Sherin Sam
(Trustee-Accountant)


Mr. Alex Lukose
(Trustee-Finance)


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

St. Peter's Mar Thoma Church, London

Notes to the Financial Statements

for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 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 (FRS 102), and the Charities Act 2011.

St Thomas Indian Orthodox Church, London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

Incoming resources

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.

Resources expended

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

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. 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

Trustees have carried out a full impairment review in accordance with FRS 102 and find out 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.

Funds

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.

2 TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023 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.

3 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.

St. Peter's Mar Thoma Church, London
Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4 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.

5 OTHER TRADING ACTIVITIES

	2024 £	2023 £
Harvest Festival	20,097	17,202
Other Revenue	-	30
Total	20,097	17,232

6 TANGIBLE FIXED ASSETS

	Land & Building £	Fixtures and fittings £	Motor Vehicles £	Computer Equipment £	Totals £
COST					
At 1 April 2023	282,282	8,134	12,234	3,227	305,877
Additions	-	4,238	12,395	-	16,633
Disposal	-	-	(12,234)	-	-
At 31 March 2024	282,282	12,372	12,395	3,227	322,510

DEPRECIATION

At 1 April 2023	-	7,251	7,897	2,559	17,707
Charge for the year	-	1,280	3,189	223	4,692
Eliminated on Disposal	-	-	(7,987)	-	- 7,987
At 31 March 2024	-	8,531	3,099	2,782	14,412

NET BOOK VALUE

At 31 March 2024	282,282	3,841	9,296	445	295,864
At 31 March 2023	282,282	883	4,337	668	288,170

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Gift Aid Tax Receivable	20,000	18,510
Debtors/Prepayments	16,622	2,059
	36,622	20,569

St. Peter's Mar Thoma Church, London
Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8 CASH AT BANK AND IN HAND

	General Fund	Restricted Fund	2024	2023
	£	£	£	£
Cash in Hand	-	-	-	-
Lloyds Account	73,489	-	73,489	52,578
Barclays Account	1,959	-	1,959	4,007
CCLA-Building Capital Fund	51	-	51	51
Total	75,499	-	75,499	56,636

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	6,835	18,339
Social security and other taxes	505	384
Pensions	1,641	1,307
Creditors & Accruals	8,721	540
Provisions for Vicar's transfer Cost	5,000	7,480
Total	22,702	28,050

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 11)	42,111	32,843

11 LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank Loans	6,835	18,339

Amount falling due in more than five years:

Bank Loan	42,111	32,843
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12 SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	48,946	51,182

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

St. Peter's Mar Thoma Church, London
Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13 MOVEMENT IN FUNDS

	At 01.04.23	Net Movement In Funds	Transfers between Funds	At 31.03.24
	£	£	£	£
Unrestricted Funds				
General fund	294,224	36,837	(1,836)	329,225
Edavaka Mission	523	102	-	625
Sevika Sangam	3,288	(55)	-	3,233
Sunday School Fund	-	(1,291)	1,291	-
VBS	715	245	-	960
Youth League	616	(443)	-	173
Choir	235	(780)	545	-
Church Development Fund	4,881	4,075	-	8,956
	304,482	38,690	-	343,172
Restricted Funds:				
TOTAL FUNDS	304,482	38,690	-	343,172

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

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	139,294	(102,457)	36,837
Edavaka Mission	390	(288)	102
Sevika Sangam	1,150	(1,205)	(55)
Sunday School Fund	1,482	(2,773)	(1,291)
VBS	2,815	(2,570)	245
Youth League	171	(614)	(443)
Choir	20	(800)	(780)
Church Development Fund	4,075	-	4,075
	149,397	(110,707)	38,690
TOTAL FUNDS	149,397	(110,707)	38,690

14. RELATED PARTY DISCLOSURES

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

St. Peter's Mar Thoma Church, London

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Stewardship	27,964	24,401
General Offertory	16,920	8,338
Wedding/Birthday Donations	3,680	3,363
Baptism Donations	80	-
Recessa/Uposhanam/Diocesan Sun	2,906	23,687
General Donations	25	240
Christmas Carol	3,395	580
Charity Donations/Spl Offer	10,175	3,819
VBS Donations	2,815	3,015
Special Events	8,275	4,400
Sevika Sangam	1,150	880
Sunday School Income	1,482	399
Church Development Fund	4,075	1,883
Gift Aid Tax Refund	20,898	18,510
Choir	20	125
Edavaka Mission	390	-
Youth League	171	1,050
	104,421	94,689
Other Trading Activities		
Fundraising -Harvest Festival	20,097	17,202
Other Revenue	-	30
Other Income		
Contributions from churches	24,879	24,228
Total Incoming Resources	149,397	- 136,149

St. Peter's Mar Thoma Church, London

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
II. EXPENDITURE		
Charitable Activities		
Ministerial Stipend	30,018	27,484
Travel & Subsistence	2,703	4,060
Vicarage Expenses	6,415	7,057
Visiting Clergy, Bishops & Evang	1,977	1,154
Motor Expenses	2,109	1,761
Charitable Donations	8,090	1,552
Church/Hall Rent	3,580	3,630
Repairs & Maintenance	8,125	-
IT Software, Printing, Postage & Stationery	653	584
Vicar's Transfer Funds	12,339	8,000
Sunday School	2,773	1,153
Harvest Festival	120	190
Choir	800	70
Recessa, Diocesan & Mandalam	50	60
Altar Expenses	314	147
Vacation Bible School	2,570	2,300
Sundry Expenses	88	107
Sevika Sangam	1,205	296
Youth League Expenses	614	895
Youth League Fund	-	300
Edavaka Mission	288	-
DBS	(80)	-
Special Events	9,575	6,972
Audit and Accountancy Fees	794	1,201
Membership Fees (COMPE)	5,315	26,763
Insurance	271	622
Bank Loan Interest & Charges	4,812	4,608
	105,518	100,965
Other		
Depreciation	4,692	2,598
Loss on sale of fixed assets	497	-
	5,189	2,598
Total Resources expended	110,707	103,563
Net income	38,690	32,586