

**PHILADELPHIA INTERNATIONAL MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**CHARITY NUMBER: 1127614**

**PHILADELPHIA INERNATIONAL MINISTRIES**  
**ST JUDE CHURCH, THORNTON ROAD**  
**CROYDON**  
**CR7 6BA**

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## **PHILADELPHIA INTERNATIONAL MINISTRIES**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2020 for the charity, Philadelphia International Ministries with charity number 1127614.

The Trustees of the charity are: Pastor Samuel Mathew  
Mrs Lissykutty Thekkedathu  
Mr Abraham Chacko

The principal address of the charity is : St Jude Church  
Thornton road  
Croydon, CR7 6BA

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a declaration of trust that was executed 1<sup>ST</sup> December 2002 as amended by supplemental deed on 4<sup>th</sup> October 2008. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time, secondly to relieve sickness and financial hardship and thirdly to advance education . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **ACHIEVMENTS AND PERFORMANCE**

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held its yearly conferences during the year that was well attended by members of the community. It continues to support its mission work in India. The church held a one day youth program in the church which was well attended as the gospel message was explained to all who were present. The church covered the accommodation expenses, transport and refreshments for all visiting speakers at the church programs throughout the year. They also hosted international speakers from India during the year and these proved to be beneficial to the community. All the church events and programs from March till the end of the year was hosted online due to the pandemic.

## **FINANCIAL REVIEW**

The income of the charity is above £41,800. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the special events held in the year and the rent of its building that it uses for worship services. The church has no long term debt and is an ongoing concern.

## **FUTURE PLANS**

The church plans to continue to secure purchase on a premises that it can use for its worship services. Currently the church plans to increase its reserves in order to do this. It will continue to host its conferences and special events during the year.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011,the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011.They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 14<sup>th</sup> July 2021 and signed on their behalf by:

## **Independent Examiner's Report**

To the Trustees

### **PHILADELPHIA INTERNATIONAL MINISTRIES**

I report on the accounts of the church for the year ended 31<sup>st</sup> December 2020 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

#### **Respective responsibilities of trustees and examiner**

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

#### **Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church 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 I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept( in accordance with section 130 of the 2011 Act
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip  
FRESH FIRE ORGANISATION  
South Lodge Avenue  
New Horizon Centre  
Mitcham  
Surrey  
CR4 1LT

## **PHILADELPHIA INTERNATIONAL MINISTRIES**

### **Statement of Financial Activities for the year ended 31st December 2020**

		Unrestricted Funds £	Total Funds 2020 £	2019
<b>Incoming Resources from generated funds</b>	<b>Note</b>			
Donations and Legacies		35769	35769	29920
Investment income		0	0	0
		35769	35769	29920
<i>Other Income</i>				
Giftaid Tax		6088	6088	0
<b>Total Incoming Resources</b>		41857	41857	29920
<b>Resources Expended</b>				
<b>Charitable activities in furtherance of objectives</b>				
Charitable Activities	3	25,095	25,095	35653
Other	4	1,349	1,349	1407
<b>Total Resources Expended</b>		26,444	26,444	37060
<b>Net movement in funds</b>		15,413	15,413	-7140
<b>Reconciliation of Funds</b>				
Total Funds brought forward		93892	93892	101032
<b>Total Funds carried forward</b>		109,305	109,305	93892

The above funds are all classed as to purpose  
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**Balance Sheet as at 31st December 2020**

	Note	2020	2019
<b>Fixed Assets</b>		£	£
Tangible fixed assets	2	18717	18394
		<u>18717</u>	<u>18394</u>
<b>Current Assets</b>			
Cash at bank and in hand		91060	75870
Debtors & prepayment	6	<u>0</u>	<u>0</u>
		91060	75870
<b>Creditors: amounts falling due within one year</b>			
Creditors & accruals	5	472	372
<b>Net Current Assets</b>		<u>90588</u>	<u>75498</u>
<b>Net Assets</b>		109305	93892
<b>Unrestricted Funds</b>			
General Fund		109305	93892
<b>TOTAL FUNDS</b>		<u>109305</u>	<u>93892</u>

Approved by the trustees on 14th July 2021 and signed on their behalf:

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**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**1.1 Basis of Accounting**

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with: The Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.2 **Going Concern:** The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

*Recognition of Income*

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

*Grants and Donations*

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

*Tax reclaim on donations and gifts*

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

## **EXPENDITURE AND LIABILITIES**

*Liability Recognition*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

*Grants and Support Costs*

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.



**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

*Creditors*

The charity has creditors which are measured at settlement amounts less any trade discounts.

**ASSETS**

*Tangible Fixed Assets for use by the charity*

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

*Debtors*

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**Notes to the accounts for year ended 31st December 2020**

**2 Tangible Fixed Assets**

<b>Cost</b>	<b>Van £</b>	<b>Instrument £</b>	<b>Fix &amp; Fitt £</b>	<b>Equipment £</b>	<b>Total 2020 £</b>
At 01/01/2020	15417	2256	249	10986	28908
Additions	5000	0	0	0	5000
At 31/12/2020	20417	2256	249	10986	33908
<b>Depreciation</b>					
At 01/01/2020	3083	1497	121	5813	10514
charge for the year	3467	151	25	1034	4677
At 31/12/2020	6550	1648	146	6847	15191
<b>NBV 31/12/20</b>	12334	608	103	4139	18717
NBV 01/01/20	0	759	128	5173	18394

**3 Cost of Activities in furtherance of Charity's Objectives**

	<b>2020/£</b>	<b>2019/£</b>
Hire of Hall	400	4450
Pension	972	891
Transport	0	465
Speakers expenses	2819	4600
Mission	544	1700
Salary	8432	9327
National insurance	0	0
Church house costs	4500	4950
Hospitality	1500	1650
Supplies	216	0
Subscription	425	125
Hire of equipment	0	160
Conference costs	0	1650
Rates	495	0
Stationary & Printing	0	292
Depreciation	4677	4597
Charity	0	400
Welfare	0	173
Media services	115	0
Caretaker costs	0	50
Advert	0	173
<b>Total</b>	<b>25095</b>	<b>35653</b>

**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**Notes to the accounts for year ended 31st December 2020**

**4 Other Costs**

	<b>2020/£</b>	<b>2019/£</b>
Accounting services	456	569
Insurance	893	838
Total	<u>1349</u>	<u>1407</u>

	<b>2020/£</b>	<b>2019/£</b>
Salary	8432	9327
Tax/Ni	0	0
Total	<u>8432</u>	<u>9327</u>

There was 1 employee who was paid through PAYE system.  
 No employee earned more than £15,000 in the year.

**5 Creditors: amounts falling due within one year**

	<b>2020/£</b>	<b>2019/£</b>
Creditors	112	0
Bookkeeping services	360	372
Total	<b>472</b>	<b>372</b>

<b>6 Debtors and Prepayments</b>	<b>2020/£</b>	<b>2019/£</b>
Debtors	0	0