

PHILADELPHIA INTERNATIONAL MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

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 31ST DECEMBER 2021

The trustees are pleased to present their report for the year ended 31st December 2021 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 1ST December 2002 as amended by supplemental deed on 4th 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 church continued to support its mission work in India. The church held monthly youth programs online which was well attended as the gospel message was explained to all who were present. Due to the pandemic the church was not able to hold its yearly conferences.

FINANCIAL REVIEW

The income of the charity is above £48,000. 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 rent of its building that it uses for worship services. The church has no long term debt and is an ongoing concern. The church also sold its church vehicle in the year to help cut back on its expenses.

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 9th September 2022 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 31st December 2021 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 2021

		Unrestricted Funds £	Total Funds 2021 £	2020
Incoming Resources from generated funds	Note			
Donations and Legacies		34048	34048	35769
Investment income		0	0	0
		34048	34048	35769
<i>Other Income</i>				
Giftaid Tax		14920	14920	6088
		48968	48968	41857
Total Incoming Resources				
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	3	32,352	32,352	25095
Other	4	465	465	1349
		32,817	32,817	26444
Total Resources Expended				
Net movement in funds		16,151	16,151	15413
Reconciliation of Funds				
Total Funds brought forward		109305	109305	93892
Total Funds carried forward		125,456	125,456	109305

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 2021

	Note	2021	2020
Fixed Assets		£	£
Tangible fixed assets	2	3879	18717
		<hr/>	<hr/>
		3879	18717
		<hr/>	<hr/>
Current Assets			
Cash at bank and in hand		122033	91060
Debtors & prepayment	6	0	0
		<hr/>	<hr/>
		122033	91060
Creditors: amounts falling due within one year			
Creditors & accruals	5	456	472
		<hr/>	<hr/>
Net Current Assets		121577	90588
		<hr/>	<hr/>
Net Assets		125456	109305
Unrestricted Funds			
General Fund		125456	109305
		<hr/>	<hr/>
TOTAL FUNDS		125456	109305
		<hr/>	<hr/>

Approved by the trustees on 9th September 2022 and signed on their behalf:

PHILADELPHIA INTERNATIONAL MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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.

PHILADELPHIA INTERNATIONAL MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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 2021

2 Tangible Fixed Assets

	Van	Instrument	Fix & Fitt	Equipment	Total 2021
Cost	£	£		£	£
At 01/01/2021	20417	2256	249	10986	33908
Additions	2500	0	0	0	2500
Disposal	-22917				-22917
At 31/12/2021	0	2256	249	10986	13491
Depreciation					
At 01/01/2021	6550	1648	146	6847	15191
charge for the year	0	122	21	828	971
Disposal	-6550				-6550
At 31/12/2021	0	1770	167	7675	9612
NBV 31/12/21	0	486	82	3311	3879
NBV 01/01/21	13867	608	103	4139	18717

3 Cost of Activities in furtherance of Charity's Objectives

	2021/£	2020/£
Hire of Hall	2450	400
Pension	972	972
Telephone	96	0
Speakers expenses	847	2819
Mission	100	544
Salary	12766	8432
National insurance	37	0
Church house costs	6750	4500
Hospitality	2250	1500
Supplies	28	216
Subscription	485	425
Bank charges	8	0
Church events	136	0
Rates	0	495
Loss on disposal	215	0
Depreciation	971	4677
Ministry expenses	943	0
Welfare	1294	0
Media services	332	115
Repairs	945	0
Advert	727	0
Total	32352	25095

PHILADELPHIA INTERNATIONAL MINISTRIES
Notes to the accounts for year ended 31st December 2021

4 Other Costs

	2021/£	2020/£
Accounting services	465	456
Insurance	0	893
Total	<u>465</u>	<u>1349</u>

	2021/£	2020/£
Salary	12766	8432
Tax/Ni	37	0
Total	<u>12803</u>	<u>8432</u>

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

Transaction with Trustees and Related Parties

Trustee Pastor Samuel Mathew received £12803 for pastoral services offered to the charity.

5 Creditors: amounts falling due within one year

	2021/£	2020/£
Creditors	0	112
Bookkeeping services	456	360
Total	456	472

6 Debtors and Prepayments	2021/£	2020/£
Debtors	0	0
