

**PHILADELPHIA INTERNATIONAL MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**CHARITY NUMBER: 1127614**

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

**INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>1</b>
<b>Trustee's Report</b>	<b>2-3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes on the financial Statements</b>	<b>7 - 9</b>

## **PHILADELPHIA INTERNATIONAL MINISTRIES**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2022 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 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 £45,000. 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 19<sup>th</sup> October 2023 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 2022 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 2022**

		<b>Unrestricted Funds</b>	<b>Total Funds</b>	
	<b>Note</b>	<b>£</b>	<b>2022 £</b>	<b>2021</b>
<b>Incoming Resources from generated funds</b>				
Donations and Legacies		37895	37895	34048
Investment income		78	78	0
		37973	37973	34048
<i>Other Income</i>				
Giftaid Tax		7508	7508	14920
<b>Total Incoming Resources</b>		<b>45481</b>	<b>45481</b>	<b>48968</b>
<b>Resources Expended</b>				
<b>Charitable activities in furtherance of objectives</b>				
Charitable Activities	<b>3</b>	30,674	30,674	32352
Other	<b>4</b>	744	744	465
<b>Total Resources Expended</b>		<b>31,418</b>	<b>31,418</b>	<b>32817</b>
<b>Net movement in funds</b>		<b>14,063</b>	<b>14,063</b>	<b>16151</b>
<b>Reconciliation of Funds</b>				
Total Funds brought forward		125456	125456	109305
<b>Total Funds carried forward</b>		<b>139,519</b>	<b>139,519</b>	<b>125456</b>

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 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Fixed Assets</b>		<b>£</b>	<b>£</b>
Tangible fixed assets	<b>2</b>	3104	3879
		<u>3104</u>	<u>3879</u>
<b>Current Assets</b>			
Cash at bank and in hand		136871	122033
Debtors & prepayment	<b>6</b>	<u>0</u>	<u>0</u>
		136871	122033
<b>Creditors: amounts falling due within one year</b>			
Creditors & accruals	<b>5</b>	456	456
		<u>136415</u>	<u>121577</u>
<b>Net Current Assets</b>			
		139519	125456
<b>Unrestricted Funds</b>			
General Fund		139519	125456
<b>TOTAL FUNDS</b>		<u>139519</u>	<u>125456</u>

Approved by the trustees on 19th October 2023 and signed on their behalf:

---

**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**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 31<sup>ST</sup> DECEMBER 2022**

*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 2022**

**2 Tangible Fixed Assets**

	Van £	Instrument £	Fix & Fitt £	Equipment £	Total 2022 £
<b>Cost</b>					
At 01/01/2022	0	2256	249	10986	13491
Additions	0	0	0	0	0
<b>Disposal</b>	0				
At 31/12/2022	0	2256	249	10986	13491
<b>Depreciation</b>					
At 01/01/2022	0	1770	167	7675	9612
charge for the year	0	97	16	662	775
Disposal	0				
At 31/12/2022	0	1867	183	8337	10387
<b>NBV 31/12/22</b>	0	389	66	2649	3104
NBV 01/01/22	0	486	82	3311	3879

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

	2022/£	2021/£
Hire of Hall	3110	2450
Pension	891	972
Telephone	209	96
Speakers expenses	1028	847
Mission	1673	100
Salary	11172	12766
National insurance	74	37
Church house costs	7800	6750
Hospitality	250	2250
Supplies	233	28
Subscription	425	485
Bank charges	101	8
Church events	0	136
Travel	1988	0
Loss on disposal	0	215
Depreciation	775	971
Ministry expenses	304	943
Welfare	401	1294
Media services	240	332
Repairs	0	945
Advert	0	727
<b>Total</b>	<b>30674</b>	<b>32352</b>

**PHILADELPHIA INTERNATIONAL MINISTRIES**  
**Notes to the accounts for year ended 31st December 2022**

**4 Other Costs**

	<b>2022/£</b>	<b>2021/£</b>
Accounting services	456	465
Admin services	288	0
Total	<u>744</u>	<u>465</u>

	<b>2022/£</b>	<b>2021/£</b>
Salary	11172	12766
Tax/Ni	74	37
Total	<u>11246</u>	<u>12803</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 £11172 for pastoral services offered to the charity.

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

	<b>2022/£</b>	<b>2021/£</b>
Creditors	0	0
Bookkeeping services	456	456
Total	<b>456</b>	<b>456</b>

<b>6 Debtors and Prepayments</b>	<b>2022/£</b>	<b>2021/£</b>
Debtors	0	0

---