

Trustees Report for year ended 31.3.2023

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document and the Charities Act 2011

Reference and administrative information:

Charity Name: Sinai Mar Thoma Church North London.

Registered Address: 15 Hampden Road, Harrow HA3 5PP

Charity Registration Number: 1136866

Management, Executive & Non Executive Committee Members:

Refer to annual report

Bankers

Barclays Bank Plc, Station Road, Edgware, Middlesex.

Independent Examiners

Mr. Thomas Alexander

Mr. Dileep Cherian

Governing Document

Sinai Mar Thoma Church is governed by the constitution submitted to the Charity Commission and by the constitution of the Mar Thoma Syrian Church of Malabar.

GDPR Compliance Statement

The trustees have implemented procedures and policies to notify donors and members of the information held by the charity and also implemented opt-in/opt-out processes.

Safeguarding Statement:

The charity has safeguarding policy and Child Protection Policy which is also displayed on the church's notice board. This is reviewed periodically.

Risk Assessment and Management:

The trustees have examined the major strategic and operational risks which the charity is likely to face and confirmed that processes and procedures have been established to enable regular reporting so that the necessary and timely action can be taken to reduce those risks.

Risk assessment, risk management policies and insurances are regularly reviewed.

The financial controls and reporting are considered to be adequate.

Organisational Structure:

The trustees meet regularly, whilst the day-to-day management of the charity is delegated to the management committee.

Appointment of Trustees:

The trustees and other office bearers are elected for each financial year before the commencement of the new financial year. They are elected by the General Body or by the members of the bodies whom they represent. All the appointments are made as per the constitution of the Mar Thoma Church.

Plans for the Future:

We are planning to work more closely with the All Saints Church to ensure that we can carry on this partnership well into the future for the mutual benefits of both. Various shared activities including spiritual and social activities are planned along this line. We also aim to further develop our activities for the Edavaka Mission, youth fellowship, Sevika Sangham and the Sunday school.

Mission & Objectives:

The objective of Sinai Mar Thoma Church is to promote the Christian religion, provide its members with regular Christian worship services, in accordance with the traditions of the Mar Thoma Church; provide pastoral care and organise activities to enhance the spiritual life of the members; enhance the ecumenical relationship within the local community and churches; and make voluntary contributions to evangelistic and charitable work in the United Kingdom and abroad.

Reserve's Policy:

The reserves held are considered to be the prudent to ensure that the work of the charity continues unhindered for at least 6 months, even when donations may fluctuate. The trustees aim to increase the reserves in future years.

Principal Sources of Funding:

The majority of funding comes through subscriptions, offertory and other voluntary donations by the members.

Volunteers:

A substantial contribution to the activities of the church is in the form of voluntary services by members.

Investment Policy:

The trustees have the authority to make any investments which they think are appropriate, prudent and beneficial for the work of the charity subject to prior approval by the membership body. However, at present the church has no significant surplus funds to make any investment and none have been made till date.

Trustees Induction & Training:

All trustees were reminded of their fiduciary responsibilities. They regularly review income, expenditure and assets held by the charity, meet regularly to delegate tasks and formulate strategy and policies in achieving its objectives and were also made aware that they are ultimately responsible for the activities of the charity.

Financial Review:

The Trustees regularly met to review the various operations of the charity. The trustees are mindful of the reserves policy and ensure that expenditure are only incurred when

required to carry out the activities of the charity and are controlled.

Trustees Responsibilities:

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the trustees should follow best practice and:

- a. Select suitable accounting policies and apply them consistently
- b. Make judgements and estimates that are reasonable and prudent
- c. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration of serious incidents:

To the best of our knowledge we are not aware of any serious incidents or other matters affecting the administration, finance and accounting practice of the charity during the financial year ended 31st March 2023.

For and on behalf of the managing committee,

Daniel Papachan

Hon. Secretary

Abraham Jacob

Hon. Trustee - Finance

6 August 2023

Ashley Challackal

Hon. Trustee – Accounts

SINAI MAR THOMA CHURCH NORTH LONDON

Independent Examiner's Report to the Trustees and Members of Sinai Mar Thoma Church North London (Charity reg no. 1136866)

We report on the accounts of the charity for the year ended 31st March 2023, which are set out on following pages.

Respective responsibilities of trustees and the independent examiners.

The charity's trustees are responsible for the preparation of the accounts and they consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is our 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 our attention.

Basis of independent examiner's statement.

Our examination was carried out in accordance with general Direction 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 the 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 statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention

(1) which gives us 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 agree with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Dileep Cherian (Hon. Independent Examiner) _____

Mr Thomas Alexander (Hon. Independent Examiner) _____

Dated: July 2023

Sinai Mar Thoma Church North London
Statement Of Financial Activities for the year ended 31st March 2023

		Fig in £	£	£	£
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31st March 2023	Total Funds 31st March 2022
Income					
Subscription	2	44,995		44,995	44,014
Offertory	3	18,258	50	18,308	12,972
Harvest festival		3,753		3,753	250
Christmas donation		1,505		1,505	2,284
Tax Refund- Gift Aid		32,497		32,497	37,525
Other Receipts	4	8,637	1,471	10,108	11,986
Donation for Parsonage and Church development	5	0	3,363	3,363	2,154
Total Income		109,645	4,884	114,529	111,185
Expenditure					
Staff Cost		29,355		29,355	15,677
Parsonage Expenses	6	6,264		6,264	2,117
Vehicle Expenses		749		749	0
Vicar's Transfer Cost	7	9,000		9,000	9,000
Rent	8	7,320		7,320	7,350
Diocesan Contribution	9	5,060		5,060	5,075
Visiting Bishops & Clergy		1,821		1,821	200
Insurance		998		998	960
Printing, Postage & Stationery		1,344		1,344	827
Telephone & Internet		812		812	874
Altar Expenses		110		110	140
Donations	10	277	1,150	1,427	0
Church Activity Expenses	11	5,352		5,352	1,839
Sundry Expenses	12	610		610	202
Depreciation	13	1,947		1,947	0
Total Expenditure		71,019	1,150	72,169	44,261
Net Surplus for the Year		38,626	3,734	42,360	66,924

The attached notes 1 - 19 form part of the accounts.

SINAI MAR THOMA CHURCH NORTH LONDON

BALANCE SHEET AS AT 31st MARCH 2023

	Notes	31st March 2023		31st March 2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13		318,167		300,878
CURRENT ASSETS					
Debtors	14	1,585		755	
Cash at Bank and in hand		<u>160,937</u>		<u>146,246</u>	
		162,522		147,001	
LESS CURRENT LIABILITIES					
Creditors and Accruals Due within one year	15	2,105		982	
NET CURRENT ASSETS			<u>160,417</u>		<u>146,019</u>
			478,584		446,897
Less					
Provision for Vicar's relocation cost	7		11,748		17,927
NET ASSETS	17		466,836		428,970
Represented by:					
Designated Funds (ear marked)	16		10,361		23,650
Unrestricted Funds	16		374,395		354,977
Restricted Funds	16		<u>82,080</u>		<u>50,343</u>
			466,836		428,970

The financial statements were approved by the Trustees on **August 2023** and were signed on its behalf by :

Rev Thomas John President _____

Mr Abraham Jacob Trustee - Treasurer _____

Mr Ashley Challackal Trustee - Accounts _____

Notes to the accounts for the year ended 31st March 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

a. General

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income

All incomes are recognised in the Statement of Financial Activities when received.

Expenditure

Expenditures are accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular heading, they have been allocated to activities on a basis consistent with the use of resources.

b. Depreciation

Depreciation is provided on fixed assets on straight line basis using the following rates:

Free hold property	nil (provided at 1% in earlier years)
Computer and office equipment	25% on cost
Furniture and fittings	25% on cost
Motor Vehicles	20% on cost

c. Gift aid

Gift aid recovered on gift aid donations are recognised as income in the period actually received.

2 SUBSCRIPTION

This consist of voluntary contribution by members by monthly standing order in most cases.

3 OFFERTORY

	2023	2022
	£	£
Offertory	11,014	5,895
Birthday Offertory	3,790	4,070
Wedding Anniversary offertory	1,215	1,835
Offertory - Sunday School	414	482
Baptism & marriage offertory	125	590
Fasting Offertory**	50	0
Thanks Giving Etc.	1,700	100
	18,308	12,972

** Restricted Funds

	2023	2022
4 OTHER RECEIPTS	£	£
Council Tax refund -Prior years	0	3,415
Family Sunday	0	930
Donation for ASSH project**	1,471	1,621
Donation for Zonal contribution	800	1,850
Covid Appeal**	0	1,025
One day income	4,912	2,040
Catering sponsorship- Christmas Service	0	550
Youth Sunday	0	50
Sunday School Books etc	1,233	365
First Communion service	260	140
Sevika Sangam sales	1,282	0
Miscellaneous Donation	150	0
	10,108	11,986
** Restricted Funds		
	2023	2022
5 Donation for Church	£	£
Donation for Church Development Fund **	3,363	2,154
	3,363	2,154
** Restricted Funds		
	2023	2022
	£	£
6 PARSONAGE EXPENSES		
Repair & Maintenance	3,123	853
Utility cost	1,945	1,105
Television Licence Fee	159	159
Furnishing cost	1,037	0
	6,264	2,117
	2023	2022
	£	£
7 PROVISION FOR VICAR'S TRANSFER COST		
Balance brought forward 1st April 2022	17,927	8,927
Provision made in the year	9,000	9,000
Less: Utilised Fund During the Year	-15,179	0
Balance carried fwd. 31st March 2023	11,748	17,927

	2023	2022
8 RENT	£	£
Rent (All Saints Church-Harrow)	7,200	7,200
Rent (St. Albans Church- Northampton)	120	150
	7,320	7,350
9 Diocesan Contributions	£	£
Zonal contributions	5,060	1,850
Diocesan contributions	0	2,200
Covid Appeal**	0	1,025
** Restricted Funds	5,060	5,075
10 Donations	£	£
Earth quake relief	277	0
Mencap**	1,150	0
** Restricted Funds	1,427	0
11 CHURCH ACTIVITY EXPENSES	£	£
Sunday School	3,494	478
Harrow interfaith subscription	25	0
Special Occasion Catering	1,454	810
VISA Sponsorship licence fee	0	501
Youth Sunday	0	50
Choir	229	0
Sevika Sangham	150	0
	5,352	1,839
12 SUNDRY EXPENSES	£	£
First Communion & Marriage - Bibles	143	178
Software licence fee - Payroll RTI	54	24
Website hosting licence fee	413	0
	610	202

13 FIXED ASSETS

	Office Equipment £	Furniture & Fitting £	Motor Vehicle £	Freehold Property £	Total £
Cost					
At 01/4/2022	2,688	8,670	0	326,798	338,156
Additions during the year	947		18,289		19,236
At 31/03/2023	3,635	8,670	18,289	326,798	357,392
Less: Depreciation					
At 01/4/2022	2,688	8,670	0	25,920	37,278
Charge for the year	118	0	1,829	0	1,947
	2,806	8,670	1,829	25,920	39,225
Net Book Value					
At 01/4/2022	0	0	0	300,878	300,878
At 31/03/2023	829	0	16,460	300,878	318,167

	31st March 2023 £	31st March 2022 £
14 DEBTORS		
Prepayments	1,585	705
Zonal Payment due	0	50
	1,585	755

	31st March 2023 £	31st March 2022 £
15 CREDITORS AND ACCRUALS		
Creditors (Students sponsorship - 2018-19/2019-2020)	982	982
Due to HMRC (Tax & NI)	1,123	
	2,105	982

16 FUNDS MOVEMENT

	General Fund *	Designated Fund	Restricted Fund	Total Fund
	£	£	£	£
As at 1st April 2022	354,977	23,650	50,343	428,970
Net Surplus for the year	38,626		4,884	43,510
Transferred to Vehicle fund	-5,000	5,000	0	0
Transferred to Church development Fund	-32,497		32,497	0
COMPE Centre Fund	0	0	6,250	6,250
Utilised during the year	18,289	18,289	11,894	11,894
As at 31st March 2023	374,395	10,361	82,080	466,836

* Unrestricted Funds

DESIGNATED FUNDS

	£	£	£	£
	Vehicle Fund	Vicar's Transfer cost Fund	Other Designated Funds	Total Fund
As at 1st April 2022	20,500	17,927	3150	41,577
Utilised during the year	18,289	15,179	0	33,468
Transfer from General Funds	5,000	9,000	0	14,000
As at 31st March 2023	7,211	11,748	3,150	22,109

17 NET ASSETS ALLOCATION BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Tangible Fixed Assets	318,167			318,167
Current Assets	70,081	10,361	82,080	162,522
Current Liabilities	-2,105			-2,105
Provisions for Vicar's relocation	-11,748			-11,748
	374,395	10,361	82,080	466,836

Movement in Designated Funds and Restricted Funds in the year

FUNDS	As at 1.4.2022	During the period 1.4.2022 to 31.3.2023		
	Balance	Allocation/ Receipts	Payments	Balance
Motor Vehicle Fund	£20,500.00	£5,000.00	£18,289.00	£7,211.00
Youth Fund	£750.00	£0.00	£0.00	£750.00
Family Conference	£1,000.00	£0.00	£0.00	£1,000.00
Centre Meeting	£1,400.00	£0.00	£0.00	£1,400.00
Designated funds Total	£23,650.00	£5,000.00	£18,289.00	£10,361.00
Restricted Funds				
Fasting Offertory	£1,334.00	£50.00	£1,150.00	£234.00
Sevika Sangham	£555.00	£0.00	£0.00	£555.00
ASSH-Fund	£13,366.00	£1,471.00	£0.00	£14,837.00
Sunday School	£194.00	£0.00	£194.00	£0.00
Parsonage Furnishing	£1,500.00	£0.00	£750.00	£750.00
COMPE Centre Fund	£3,550.00	£6,250.00	£9,800.00	£0.00
Church Development Fund	£29,844.00	£35,860.00	£0.00	£65,704.00
Restricted Fund Total	£50,343.00	£43,631.00	£11,894.00	£82,080.00

18 TRUSTEES REMUNERATION AND EXPENSES

No remuneration was paid or payable directly or indirectly out of the funds of the church during the year ,to any trustees or to any persons known to be connected with the church except the Vicar of the church.The Vicar's remuneration was paid in accordance with the terms of his appointment and accomodation was also provided.All actual expenses incurred by the Vicar for pastoral and for carrying out his duties were reimbursed to him.

19 RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31st March 2023.

CASH FLOW STATEMENT FOR THE YEAR		Fig in £
	31st March 2023	31st March 2022
Net income	42,360	66,924
Assets addition	-19,236	0
Depreciation charge	1,947	0
Increase/(Decrease) in debtors	-830	-70
Increase/(decrease) in creditors falling due within one year	1,123	-4,309
Unsecured loan repaid	0	-10,000
Increase/(Decrease) in restricted fund	-944	0
COMPE Centre Fund	-3,550	3,550
Increase/decrease in provision for Vicar's transfer cost fund	-6,179	9,000
Net cash flow in the year	14,691	65,095
Bank balances at 31.03.2022	146,246	81,151
Bank balances at 31.03.2023	160,937	146,246
Increase in bank balances	14,691	65,095