

## **Trustees Report for year ended 31.3.2024**

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. Rohit Christopher

Mr. Biju 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 31<sup>st</sup> March 2024.

**For and on behalf of the managing committee,**

**Alex Philip**

**Hon. Secretary**

**Daniel Papachan**

**Hon. Trustee - Finance**

**16 June 2024**

**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 31<sup>st</sup> March 2024, 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 Rohit Christopher** ( Hon. Independent Examiner) \_\_\_\_\_

**Mr Biju Cherian** ( Hon. Independent Examiner) \_\_\_\_\_

**Dated: 30 May 2024**

**Sinai Mar Thoma Church North London**  
**Statement Of Financial Activities for the year ended 31st March 2024**

Fig in £

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31st March 2024	Total Funds 31st March 2023
<b>Income</b>					
Subscription	2	47,047		47,047	44,995
Offertory	3	25,125	583	25,708	18,308
Harvest festival		60		60	3,753
Christmas donation		3,076		3,076	1,505
Tax Refund- Gift Aid		0		0	32,497
Other Receipts	4	9,852	1,083	10,935	10,108
Donation for Parsonage and Church development	5		4,143	4,143	3,363
<b>Total Income</b>		<b>85,160</b>	<b>5,809</b>	<b>90,969</b>	<b>114,529</b>
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31st March 2024	Total Funds 31st March 2023
<b>Expenditure</b>					
Staff Cost		29,663		29,663	29,355
Parsonage Expenses	6	4,964		4,964	6,264
Vehicle Expenses		1,468		1,468	749
Vicar's Transfer Cost	7	9,000		9,000	9,000
Rent	8	8,075		8,075	7,320
Diocesan Contribution	9	5,198		5,198	5,060
Visiting Bishops & Clergy		877		877	1,821
Insurance		1,900		1,900	998
Printing, Postage & Stationery		654		654	1,344
Telephone & Internet		1,262		1,262	812
Altar Expenses		404		404	110
Donations	10	0		0	1,427
Church Activity Expenses	11	5,848		5,848	5,352
Sundry Expenses	12	2,036		2,036	610
Depreciation	13	3,895		3,895	1,947
<b>Total Expenditure</b>		<b>75,244</b>	<b>0</b>	<b>75,244</b>	<b>72,169</b>
<b>Net Surplus for the Year</b>		<b>9,916</b>	<b>5,809</b>	<b>15,725</b>	<b>42,360</b>

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

# SINAI MAR THOMA CHURCH NORTH LONDON

## BALANCE SHEET AS AT 31st MARCH 2024

	Notes	31st March 2024		31st March 2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	13		314,272		318,167
<b>CURRENT ASSETS</b>					
Debtors	14	1,095		1,585	
Cash at Bank and in hand		190,414		160,937	
		191,509		162,522	
<b>LESS CURRENT LIABILITIES</b>					
Creditors and Accruals Due within one year	15	2,472		2,105	
<b>NET CURRENT ASSETS</b>			189,037		160,417
			503,309		478,584
Less					
Provision for Vicar's relocation cost	7		20,748		11,748
<b>NET ASSETS</b>	17		<b>482,561</b>		<b>466,836</b>
Represented by:					
Designated Funds (ear marked)	16		15,361		10,361
Unrestricted Funds	16		379,311		374,395
Restricted Funds	16		87,889		82,080
			<b>482,561</b>		<b>466,836</b>

The financial statements were approved by the Trustees on **May 2024** and were signed on its behalf by :

Rev Thomas John                      President                      \_\_\_\_\_

Mr Daniel Papachan                      Trustee - Treasurer                      \_\_\_\_\_

Mr Ashley Challackal                      Trustee - Accounts                      \_\_\_\_\_

Notes to the accounts for the year ended 31st March 2024

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

	2024	2023
	£	£
Offertory	13,606	11,014
Birthday Offertory	7,211	3,790
Wedding Anniversary offertory	2,000	1,215
Offertory - Sunday School	595	414
Baptism & marriage offertory	130	125
Recessa & Fasting Offertory**	583	50
Thanks Giving	1,583	1,700
	<b>25,708</b>	<b>18,308</b>

\*\* Restricted Funds

		<b>2024</b>	<b>2023</b>
<b>4</b>	<b>OTHER RECEIPTS</b>	£	£
	Donation for ASSH project**	1,083	1,471
	Donation for Zonal contribution	1,000	800
	One day income	3,208	4,912
	Sunday School Books etc	1,366	1,233
	First Communion service	0	260
	Special catering	857	0
	Sevika Sangam sales	1,635	1,282
	Badminton Tournament	1,786	0
	Miscellaneous Donation	0	150
		<b>10,935</b>	<b>10,108</b>
	** Restricted Funds		
		<b>2024</b>	<b>2023</b>
<b>5</b>	<b>Donation for Church **</b>	£	£
	Donation for Church Development Fund	3,390	3,300
	Interest earned (Bank)	753	63
		<b>4,143</b>	<b>3,363</b>
	** Restricted Funds		
		<b>2024</b>	<b>2023</b>
<b>6</b>	<b>PARSONAGE EXPENSES</b>	£	£
	Council Tax	2,163	0
	Repair & Maintenance	335	3,123
	Utility cost	2,307	1,945
	Television Licence Fee	159	159
	Furnishing cost	0	1,037
		<b>4,964</b>	<b>6,264</b>
		<b>2024</b>	<b>2023</b>
<b>7</b>	<b>PROVISION FOR VICAR'S TRANSFER COST</b>	£	£
	Balance brought forward 1st April 2023	11,748	17,927
	Provision made in the year	9,000	9,000
	Less: Utilised Fund During the Year	0	-15,179
	Balance carried fwd. 31st March 2024	<b>20,748</b>	<b>11,748</b>

		<b>2024</b>	<b>2023</b>
<b>8</b>	<b>RENT</b>	£	£
	Rent (All Saints Church-Harrow)	7,200	7,200
	Rent (Blackwell Hall)	585	0
	Rent (St. Albans Church- Northampton)	290	120
		<b>8,075</b>	<b>7,320</b>
		<b>2024</b>	<b>2023</b>
<b>9</b>	<b>Diocesan Contributions</b>	£	£
	Zonal contributions	4,098	5,060
	Mar Thoma Centre meeting	1,000	0
	Clergy conference	100	0
		<b>5,198</b>	<b>5,060</b>
		<b>2024</b>	<b>2023</b>
<b>10</b>	<b>Donations</b>	£	£
	Earth quake relief	0	277
	Mencap**	0	1,150
	** Restricted Fund	<b>0</b>	<b>1,427</b>
		<b>2024</b>	<b>2023</b>
<b>11</b>	<b>CHURCH ACTIVITY EXPENSES</b>	£	£
	Sunday School	3,631	3,494
	Harrow interfaith subscription	50	25
	Special Occasion Catering	1,070	1,454
	Church Picnic	50	0
	Choir	247	229
	Sevika Sangham	800	150
		<b>5,848</b>	<b>5,352</b>
		<b>2024</b>	<b>2023</b>
<b>12</b>	<b>SUNDRY EXPENSES</b>	£	cost
	First Communion & Marriage - Bibles	0	143
	Mandalam Rep. travel cost	963	0
	Software licence fee - Payroll RTI	72	54
	Website hosting licence fee	797	413
	All Saints church maintenace contribution	204	0
		<b>2,036</b>	<b>610</b>

### 13 FIXED ASSETS

	Office Equipment £	Furniture & Fitting £	Motor Vehicle £	Freehold Property £	Total £
<b>Cost</b>					
<b>At 01/04/2023</b>	3,635	8,670	18,289	326,798	357,392
Additions during the year					0
<b>At 31/03/2024</b>	<b>3,635</b>	<b>8,670</b>	<b>18,289</b>	<b>326,798</b>	<b>357,392</b>
Less: Depreciation					
<b>At 01/04/2023</b>	2,806	8,670	1,829	25,920	39,225
Charge for the year	237	0	3,658	0	3,895
	<b>3,043</b>	<b>8,670</b>	<b>5,487</b>	<b>25,920</b>	<b>43,120</b>

### Net Book Value

<b>At 01/04/2023</b>	829	0	16,460	300,878	318,167
<b>At 31/03/2024</b>	<b>592</b>	<b>0</b>	<b>12,802</b>	<b>300,878</b>	<b>314,272</b>

	31st March 2024 £	31st March 2023 £
<b>14 DEBTORS</b>		
Prepayments	1,095	1,585
	<b>1,095</b>	<b>1,585</b>

	31st March 2024 £	31st March 2023 £
<b>15 CREDITORS AND ACCRUALS</b>		
Creditors (Students sponsorship - 2018-2020)	982	982
Due to HMRC (Tax & NI)	1,490	1,123
	<b>2,472</b>	<b>2,105</b>

### 16 FUNDS MOVEMENT

	General Fund *	Designated Fund	Restricted Fund	Total Fund
	£	£	£	£
<b>As at 1st April 2023</b>	374,395	10,361	82,080	466,836
Net Surplus for the year	9,916		5,809	15,725
Transferred to Vehicle fund	-5,000	5,000		0
Utilised during the year	0	0	0	0
<b>As at 31st March 2024</b>	<b>379,311</b>	<b>15,361</b>	<b>87,889</b>	<b>482,561</b>

\* Unrestricted Funds

### DESIGNATED FUNDS

	£	£	£	£
	Vehicle Fund	Vicar's Transfer cost Fund	Other Designated Funds	Total Fund
<b>As at 1st April 2023</b>	7,211	11,748	3150	22,109
Utilised during the year	0	0	0	0
Transfer from General Funds	5,000	9,000	0	14,000
<b>As at 31st March 2024</b>	<b>12,211</b>	<b>20,748</b>	<b>3,150</b>	<b>36,109</b>

## 17 NET ASSETS ALLOCATION BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Tangible Fixed Assets	314,272			314,272
Current Assets	88,259	15,361	87,889	191,509
Current Liabilities	-2,472			-2,472
Provisions for Vicar's relocation	-20,748			-20,748
	<b>379,311</b>	<b>15,361</b>	<b>87,889</b>	<b>482,561</b>

### Movement in Designated Funds and Restricted Funds in the year

FUNDS	As at 1.4.2023	During the period 1.4.2023 to 31.3.2024		
	Balance	Allocation/ Receipts	Payments	Balance
Motor Vehicle Fund	£7,211.00	£5,000.00	£0.00	£12,211.00
Youth Fund	£750.00		£0.00	£750.00
Family Conference	£1,000.00		£0.00	£1,000.00
Centre Meeting	£1,400.00		£0.00	£1,400.00
Designated funds Total	<b>£10,361.00</b>	<b>£5,000.00</b>	<b>£0.00</b>	<b>£15,361.00</b>
Restricted Funds				
Fasting Offertory & Recessa	£234.00	£583.00	£0.00	£817.00
Sevika Sangham	£555.00		£0.00	£555.00
ASSH-Fund	£14,837.00	£1,083.00	£0.00	£15,920.00
Parsonage Furnishing	£750.00		£0.00	£750.00
Church Development Fund	£65,704.00	£4,143.00	£0.00	£69,847.00
Restricted Fund Total	<b>£82,080.00</b>	<b>£5,809.00</b>	<b>£0.00</b>	<b>£87,889.00</b>

## 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 2024.

CASH FLOW STATEMENT FOR THE YEAR		Fig in £
	31st March 2024	31st March 2023
<b>Net income</b>	<b>9,916</b>	<b>42,360</b>
Assets addition	0	-19,236
Depreciation charge	3,895	1,947
Increase/(Decrease) in debtors	490	-830
Increase/(decrease) in creditors falling due within one year	367	1,123
Increase/(Decrease) in restricted fund	5,809	-944
COMPE Centre Fund	0	-3,550
Increase/decrease in provision for Vicar's transfer cost fund	9,000	-6,179
<b>Net cash flow in the year</b>	<b>29,477</b>	<b>14,691</b>
Bank balances at 31.03.2023	160,937	146,246
Bank balances at 31.03.2024	190,414	160,937
<b>Increase in bank balances</b>	<b>29,477</b>	<b>14,691</b>