

REGISTERED CHARITY NUMBER: 1145271

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
St. Stephen's Indian Orthodox Church, Birmingham

Thomas David Accountancy & Taxation
550 Filton Avenue
Bristol
BS7 0QG

St. Stephen's Indian Orthodox Church, Birmingham

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for the Year Ended 31 March 2021

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St. Stephen's Indian Orthodox Church, Birmingham

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objective of the Church is to promote the Indian Orthodox Christian faith.

The trustees have considered a charity commission's guidance on public benefit including the guidance 'public benefit running charity (PB2).'

Significant activities

Regular services are held on every second and fourth Sundays and online Sunday School classes are held on every Sundays. Marthamariam Samajam and Youth meeting also are conducted on some Sundays after the Holy Qurbana. Once in three months there will be a service lead by our Sunday School children and most of the Sundays the Bible reading is done by our Sunday School children.

Orthodox Vacation Bible study was conducted virtually on 19th & 20th December 2020.

Christmas carol service house visits were cancelled due to Government guidelines

FINANCIAL REVIEW

Reserves

The Church reserves are held to help its current and future activities including maintenance of the church building. The retained surplus of parish as on 31/03/2021 was £343,846 (£320,323 on 31/03/2020)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, constitution adopted on 13 September 2009 and as amended on 31 December 2011 and constitutes an unincorporated charity.

Recruitment and appointment of trustees

The vicar is appointed by the diocesan Bishop and his term will until further order from the Diocesan Bishop. The Secretary, Treasurer and other committee members are elected at the annual general body meeting of the charity.

St. Stephen's Indian Orthodox Church, Birmingham

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Name of Charity	St. Stephen's Indian Orthodox Church, Birmingham
Charity Registration number	1145271
Principal address	427 Brays Road Sheldon Birmingham B26 2RR

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Fr Eldo Varghese	- Vicar and President
Mr Abraham Kurien	- Secretary
Mr Rajappan Varghese	- Treasurer
Mr Baiju Kuriakose	
Mr Bejoy Joseph	
Mr Jai Kumar	
Mr Moncy Abraham	
Mr George TM	
Mr Deepu Abraham	
Mr Justine Paul	
Mr Niju Cherian	
Mrs Ligia Thomas	
Mr Jaison Thomas	


Custodian Trustees

Mr Rajappan Varghese
Mr Abraham Kurien
Mr George Onnoony
Mr Jaison Thomas

Independent examiner

Thomas David Accountancy & Taxation
550 Filton Avenue
Bristol
BS7 0QG

Approved by the Board of Trustees on 21/01/2022 and signed on its behalf by:


.....
Mr Abraham Kurien
(Secretary)

**Independent Examiner's Report to the Trustees of
St. Stephen's Indian Orthodox Church, Birmingham**

I report on the accounts of the charity for the year ended 31 March 2021, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my 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 my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions 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 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 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me 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 accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

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



Mr Thomas David FCCA
Thomas David Accountancy & Taxation
550 Filton Avenue
Bristol
BS7 0QG

Date: 26/01/2022

St. Stephen's Indian Orthodox Church, Birmingham

Statement of Financial Activities
for the Year Ended 31 March 2021

		Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	54,411	-	54,411	85,330
Investment income		<u>2,805</u>	<u>-</u>	<u>2,805</u>	<u>1,273</u>
Total		57,216	-	57,216	86,603
 EXPENDITURE ON					
Charitable activities					
Church Running Costs		(33,693)	-	(33,693)	(42,651)
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		(33,693)	-	(33,693)	(42,651)
NET INCOME		23,523	-	23,523	43,952
 RECONCILIATION OF FUNDS					
Total funds brought forward		320,323	-	320,323	276,371
		<u>339,723</u>	<u>-</u>	<u>339,723</u>	<u>320,323</u>
Transfer between funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>343,846</u>	<u>-</u>	<u>343,846</u>	<u>320,323</u>

CONTINUING OPERATIONS*

All income and expenditure have arisen from continuing activities.

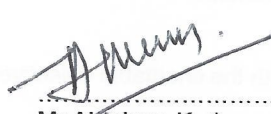
St. Stephen's Indian Orthodox Church, Birmingham

Balance Sheet
At 31 March 2021

	Notes	2021 Total funds	2020 Total funds
		£	£
FIXED ASSETS			
Tangible assets	4	565,727	556,859
		565,727	556,859
CURRENT ASSETS			
Debtors	5	15,810	16,156
Cash at bank and in hand	6	<u>37,762</u>	<u>30,842</u>
		53,572	46,998
CREDITORS			
Amounts falling due within one year	7	(48,588)	(48,254)
NET CURRENT ASSETS		<u>4,984</u>	<u>(1,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		570,711	555,603
LONG TERM LIABILITIES			
Bank Loans (Secured)		(226,865)	(235,280)
NET ASSETS		<u>343,846</u>	<u>320,323</u>
FUNDS	8		
Unrestricted funds		343,846	320,323
Restricted funds		-	-
TOTAL FUNDS		<u>343,846</u>	<u>320,323</u>

The financial statements were approved by the Board of Trustees on 21/01/2022 and were signed on its behalf by:


Mr Rajappan Varghese
(Treasurer)


Mr Abraham Kurien
(Secretary)

St. Stephen's Indian Orthodox Church, Birmingham

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

St Stephen's Indian Orthodox Church, Birmingham meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land & Building

-Not provided (Trustees have carried out a full impairment review in accordance with FRS 102 and find out that the estimated residual value is not materially different from it's carrying value in the Balance Sheet)

Fixtures and fittings

-15% on reducing balance basis

Computer equipment

- 33.33% on reducing balance basis

Taxation

The charity is exempt from tax on its charitable activities.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Secured Loan

Bank loan with HSBC bank is secured against a first legal charge over the free hold property at 427 Brays Road, Birmingham, B26 2RR.

St. Stephen's Indian Orthodox Church, Birmingham

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donation received	54,411	-	54,411	85,330
	<u>54,411</u>	<u>-</u>	<u>54,411</u>	<u>85,330</u>

4. TANGIBLE FIXED ASSETS

	Church Building £	Fixtures and fittings £	Computer equipment £	Total £
COST				
At 01 April 2020	551,789	6,891	348	559,028
Additions/costs	5,126	5,300	-	10,426
At 31 March 2021	<u>556,915</u>	<u>12,191</u>	<u>348</u>	<u>569,454</u>
DEPRECIATION				
At 01 April 2020		1,835	334	2,169
Charge for the year		1,553	5	1,558
At 31 March 2021	<u>-</u>	<u>3,388</u>	<u>339</u>	<u>3,727</u>
NET BOOK VALUE				
At 31 March 2021	<u>556,915</u>	<u>8,803</u>	<u>9</u>	<u>565,727</u>
At 31 March 2020	<u>551,789</u>	<u>5,056</u>	<u>14</u>	<u>556,859</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Debtors	5,435	625
Gift Aid Tax Receivable	10,375	15,531
	<u>15,810</u>	<u>16,156</u>

St. Stephen's Indian Orthodox Church, Birmingham

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CASH AT BANK AND IN HAND

			2021	2020
	General fund	Restricted Fund	Total funds	Total funds
	£	£	£	£
Cash in hand	222	-	222	113
Current Account	15,891	-	15,891	23,482
Savings Account	21,649	-	21,649	7,247
Total	37,762	-	37,762	30,842

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Creditors & Accruals	540	573
Unsecured Loans from members	40,000	40,000
Bank Loan (Secured against land and building)	8,048	7,681
	48,588	48,254

St. Stephen's Indian Orthodox Church, Birmingham

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. MOVEMENT IN FUNDS

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
Unrestricted Funds				
General fund	320,323	55,576	(33,503)	342,396
Charity fund	-	1,640	(190)	1,450
	320,323	57,216	(33,693)	343,846
Transfer from Restricted Funds				-
				343,846 =====

Restricted Funds	Balance at 01/04/2020	Incoming resources	Balance at 31/03/2021
Church Building Fund	-	-	-
	-	-	-
Transfer to Unrestricted Funds			-

St. Stephen's Indian Orthodox Church, Birmingham

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,441	1,390
Subscription	8,606	8,815
Offertory	1,497	5,071
Talent Competition	-	-
Vicar Farewell	370	-
Holy week Donations	690	1,470
Christmas Collections	1,032	2,705
OVBS	20	1,225
Sunday School	450	40
Diocesan Collection	480	260
Seminary Day	80	60
Gift Aid	10,432	15,531
Money Box	-	-
Sthree Samajam	1,500	1,684
Onam	-	995
Charity	1,640	1,055
Church Building Fund	22,648	33,925
Donations – Refreshments	900	5,150
Sundry Income	950	-
Harvest Festival	50	1,239
Lucky Dip	250	400
Catholicate Day	220	200
Birthday Donations	515	210
Wedding Anniversary Donations	190	60
Family Get Together	-	1,545
Other Income	-	-
Sponsorship	450	2,300
	54,411	85,330
Investment income		
Bank Interest	5	48
Rental Income	2,800	1,225
	57,216	86,603
Total incoming resources		
SUPPORT COSTS		
Management		
Vicar Allowances	5,000	6,900
Visiting Bishop & Priests	250	610
Holy Week	-	-
OVBS	-	535
Sunday School	-	1,217
Catholicate Day	250	-
Sthree Samajam	-	789
Youth Movement	-	-
Seminary Day	145	-
Diocese Meetings	-	-
Carol Services	-	-
Travelling	-	51
Rent	-	400
Refreshments	-	6,695
Printing, Stationery & Postage	661	78
Website	79	-
Sundry purchases	-	-
Carried forward	6,385	17,275

This page does not form part of the statutory financial statements

St. Stephen's Indian Orthodox Church, Birmingham

Detailed Statement of Financial Activities - continued
for the Year Ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	6,385	17,275
Charity	190	1,000
Repair & Maintenance	7,843	-
Diocese Contribution	500	-
Bank Charges/arrangement fees	2	3,750
Bank Loan Interest	11,299	10,694
Onam Festival	-	875
Computer accessories	340	-
Accountancy	540	450
Family Get Together	-	1,544
Christmas	-	216
Insurance	1,564	1,561
Gas & Electricity Charges	1,871	2,737
Water Charges	684	220
Lucky Dip	250	400
Consumables	148	746
Miscellaneous	519	134
Advert in Souvenir	-	150
Depreciation	1,558	899
Total resources expended	33,693	42,651
Net Income	23,523	43,952

This page does not form part of the statutory financial statements