

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
St. Stephen's Indian Orthodox Church, Birmingham

Thomas David Accountancy & Taxation Limited
557 Filton Avenue
Bristol
BS7 0QH

St.Stephen's Indian Orthodox Church , Birmingham

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for the Year Ended 31 March 2024

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St.Stephen's Indian Orthodox Church , Birmingham

Report of the Trustees For the year ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

We officially started Holy Qurbana every Sunday of the month from 7th May 2023.

Feast of St George the Patron Saint of England was celebrated on 7th May with Holy Qurbana,Rasa and Nercha vilambu.

On July 29, 2023, a one-day get-together and BBQ was successfully held at Wellands Village Hall in Malvern. Mr.Moncy Abraham was in charge of the program.

For the second time, the church honoured the nativity of St. Mary with an eight-day lent. Every evening throughout Lent, the vicar set up different priests to lead the devotional address and evening prayer via Zoom. Many members participated in Holy Qurbana and attended the evening prayers and devotional talk on September 7th, thanks to the assistance of MMVS.

On September 10, 2023, the church celebrated Onam after the Holy Qurbana. The organisers, Mr. Baiju Kuriakose and Mr. Shibu Thomas, were successful in creating nostalgia in our members through various traditional programmes like Ona sadya, activities and games.

OVBS was conducted on 3rd,4th and 5th November. In that Sunday School played a vital role in creating social responsibility in children, arranging a food bank collection. Church donated a lot of food items to the food bank.

Feast of St. Gregorios of Parumala was celebrated on 11th and 12th of November 2023. A food festival was organised by MMVS as part of the perunal after Holy Qurbana and Rasa on 12th November.

Under the direction of OCYM, Christmas carols were performed on December 9, 10, 16, and 17 by visiting families with Christmas greetings.

Following the Holy Qurbana, OCYM hosted a family gathering named FROSTY FEST at the church on December 31, 2023, with a variety of cultural activities. The program was inaugurated by Coptic Orthodox Church priest Fr. George Malik.

On January 4, 5, 6, and 7, 2024, the church held its main annual feast. Various priests delivered devotional speeches and led meditation during the first four days. Our Diocesan Metropolitan H.G. Abraham Mar Stephanos served as the chief celebrant of Tri-Mass on the last day. On this day, the Diocesan Metropolitan extended a special invitation to the pilgrimage rider and the vicar of St Margaret Olton Church in Solihull to visit the church.

The church held mediations, special services, Holy confession, and Holy Qurbana to commemorate Great Lent and Passion Week.

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 31/03/2024 was £4,84,586 (£4,21,598 on 31/03/2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, constitution adopted on 13 September 2009 as amended on 31 December 2011 and as amended on 11 February 2024 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 31st March 2024

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. Mathew Abraham Palathinkal	: Vicar and President
Mr. Denin Thomas	: Trustee
Mrs. Ligiya Thomas	: Secretary
Mr. Jaison Thomas	: Committee Member
Mr. Bejoy Joseph	: Committee Member
Mr. Sony Mathew	: Committee Member
Mr. Abraham Kurian	: Committee Member
Mr. Moncy Abraham	: Committee Member
Mrs. Arun Chacko	: Committee Member
Mr. George Mathew	: Committee Member
Mr. Dinu Varghese	: Committee Member
Mrs. Usha Reji	: Committee Member
Mr. Shibu Thomas	: Internal Auditor
Mr. Jai Kumar	: Internal Auditor
Mr. Aneesh Jacob Thomas	: Safeguarding Officer
Dr. Aswin Shaji	: Ecumenical Convenor
Mr. George Mathew	: Public Relations Officer
Mr. Baiju Kuriakose	: Diocesan Representative
Custodian Trustees	: Mr Rajappan Varghese
	: Mr Abraham Kurien
	: Mr George Onnonny
	: Mr Jaison Thomas

Independent Examiner

Thomas David Accountancy & Taxation Limited
557 Filton Avenue
Bristol
BS7 0QH

Approved by the Board of Trustees on 26/01/2025 and signed on it's behalf by:



Mrs Ligiya Thomas
(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 2024, 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 Limited
557 Filton Avenue
Bristol
BS7 0QH

Date : 27/01/2025

St.Stephen's Indian Orthodox Church , Birmingham

Statement of Financial Activities

for the Year Ended 31 March 2024

				2024	2023
	Notes	Unrestricted funds	Restricted fund	Total funds	Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	144,922	-	144,922	108,062
Investment Income	3	12,070	-	12,070	8,544
Total		156,992	-	156,992	116,606
EXPENDITURE ON					
Charitable activities					
Church Running Costs		(94,004)	-	(94,004)	(58,271)
Other		-	-	-	-
Total		(94,004)	-	(94,004)	(58,271)
NET INCOME		62,988	-	62,988	58,335

CONTINUING OPERATIONS*

All income and expenditure have arisen from continuing activities.


St.Stephen's Indian Orthodox Church , Birmingham


Balance Sheet


At 31 March 2024

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	572,402	564,318
CURRENT ASSETS			
Debtors	5	26,113	19,401
Cash at bank and in hand	6	94,914	56,937
		<u>121,028</u>	<u>76,338</u>
CREDITORS			
Amounts falling due within one year	7	(9,691)	(10,266)
NET CURRENT ASSETS		<u>111,337</u>	<u>66,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		683,738	630,391
LONG TERM LIABILITIES			
Bank Loans (Secured)		(199,152)	(208,793)
NET ASSETS		<u>484,586</u>	<u>421,598</u>
FUNDS	8		
Unrestricted funds		484,586	421,598
Restricted funds		-	-
TOTAL FUNDS		<u>484,586</u>	<u>421,598</u>

The financial statements were approved by the Board of Trustees on 26/01/2025 and were signed on its behalf by:


 Mr Denin Thomas
 (Treasurer)


 Mrs Ligiya Thomas
 (Secretary)


 Fr. Mathew Abraham
 (Vicar & President)

St.Stephen's Indian Orthodox Church , Birmingham

Notes to the Financial Statements

For the Year Ended 31 March 2024

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 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 its 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 2024

2. Income From Donations & Legacies

	2024	2023
	£	£
Donations Received	144,922	108,062

3. INVESTMENT INCOME

	2024	2023
	£	£
Bank Interest	1,840	144
Rental Income	10,230	8,400
Total	12,070	8,544

4. TANGIBLE FIXED ASSETS

	Land & Building	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2023	556,915	13,413	348	570,676
Additions	-	10,818	-	10,818
Disposal	-	-	-	-
At 31 March 2024	556,915	24,231	348	581,494

DEPRECIATION

At 1 April 2023	-	6,014	344	6,358
Charge for year	-	2,733	1	2,734
Eliminated on Disposal	-	-	-	-
At 31 March 2024	-	8,747	345	9,092

NET BOOK VALUE

At 31 March 2024	556,915	15,484	3	572,402
At 31 March 2023	556,915	7,399	4	564,318

St.Stephen's Indian Orthodox Church , Birmingham

Notes to the Financial Statements - continued

for the Year Ended 31 March 2024

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Gift Aid Tax Receivable	21,273	17,033
Debtors/Prepayments	4,840	2,368
	<u>26,113</u>	<u>19,401</u>

6. CASH AT BANK AND IN HAND

	General Fund	Restricted Fund	2024	2023
			£	£
Cash in Hand	711	-	711	39
Card Reader	20		20	-
Current Account # 71747827	10,875	-	10,875	9,892
Savings Account # 81591762	23,992	-	23,992	47,006
Fixed Deposit Account # 40999105	33,749	-	33,749	-
Fixed Deposit Account # 20999091	25,567	-	25,567	-
Total	<u>94,914</u>	<u>-</u>	<u>94,914</u>	<u>56,937</u>

7. CREDITORS

AMOUNT FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Creditors & Accruals	450	1,424
Bank Loan (Secured against land building)	9,241	8,842
Total	<u>9,691</u>	<u>10,266</u>

CREDITORS: AMOUNT FALLING DUE AFTER ONE YEAR

Bank Loan (Secured)	<u>199,152</u>	<u>208,793</u>
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8. MOVEMENT IN FUNDS

	At 01.04.23	Net Movement In Funds	Transfers between Funds	At 31.03.24
	£	£	£	£
Funds				
General fund	419,548	61,988	-	481,536
Charity Fund	910	190.00	-	1,100
Clergy Support Contribution	1,140	810	-	1,950
	<u>421,598</u>	<u>62,988</u>	<u>-</u>	<u>484,586</u>
TOTAL FUNDS	<u>421,598</u>	<u>62,988</u>	<u>-</u>	<u>484,586</u>

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	154,342	92,354	61,988
Charity Fund	340	150	190
Clergy Support Contribution	2,310	1,500	810
Total	<u>156,992</u>	<u>94,004</u>	<u>62,988</u>

St.Stephen's Indian Orthodox Church , Birmingham

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
I. INCOME AND ENDOWMENTS		
<u>Donations and legacies</u>		
Subscriptions	40,867	12,915
Harvest Festival	2,550	1,956
Gifty Aid HMRC	21,690	19,887
Favours Received	200	400
Offertory	19,918	11,324
Donations - Refreshments	2,056	8,450
Birthday Donations	1,150	725
Wedding Anniversary Donations	475	305
Holy week Donations	4,035	2,230
Hall Hire		
Madbaha Decorations	155	497
Donations	292	482
Clergy Support	2,310	100
Church Building Fund	4,000	16,863
Onam	3,190	2,095
One Day Trip	1,750	885
Sunday School	1,720	770
SS Bala Gala	669	-
SS Talent Competition	4,210	-
Martha Mariam Vanitha Samajam	3,776	1,665
OVBS	1,485	1,770
Christmas & Carol	4,765	4,359
Youth Fund	310	-
Family Get Together	790	-
Sound System Donation	1,370	-
Charity	340	310
Catholicate Day	795	545
Diocesan Day Collection	1,660	1,100
Gas & Electricity - Nursery Re-Imbursement	15,714	8,476
Water Charges Reimbursed	548	263
St. George feast and Ettu nombe	1,150	570
Donations-Baptism	150	-
Marthoman Sangamam	230	-
Other Income	600	-
Seminary day	-	110
Donations- Marriage	-	250
Perunal Nercha	-	1,845
Subscriptions Arrears	-	470
Diocesan GB Meeting	-	1,605
Church Building Fund- Arrears	-	3,145
Total Donations & Legacies (A)	144,922	106,367
Bank Interest	1,840	144
Rental Income	10,230	10,095
Total Investment Income (B)	12,070	10,239
Total Incoming Resources (A+B)	156,992	# 116,606

St.Stephen's Indian Orthodox Church , Birmingham

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
II, EXPENDITURE		
Charitable Activities		
Vicar Allowances	13,465	7,326
Visiting Bishop & Priests	1,301	500
Insurance	1,779	1,843
Refreshments	8,458	11,868
Mementos & Gifts	45	328
Printing, Stationery & Postage	584	842
Website Domain Fee (2 Years)	24	-
Holy Week	2,792	1,233
Fire alarm & Emergency Light	648	1,752
Sacramental (Qurbana) Materials	55	238
Repair & Maintenance	3,019	1,371
Clergy Support	1,500	-
Onam Festival	2,791	2,129
One day trip	1,698	1,069
Sunday School	4,860	664
SS Bala Gala	619	-
SS Talent Competition	4,745	-
OVBS	1,895	1,535
Martha Mariam Vanitha Samajam	2,610	100
Christmas	2,176	308
Youth Movement	437	-
Family Get - together	2,837	-
Charity	150	1,250
Catholicate Day	985	-
Seminary Day	200	-
Diocesan Contribution	1,100	920
Diocese Meetings	-	1,938
Marriage Licence	-	152
Sundry Purchases	133	252
Bank Charges/ Arrangements Fees	169	149
Bank loan Interest	10,105	10,504
Carry Forward Expenditure	71,179	48,272

St.Stephen's Indian Orthodox Church , Birmingham
Detailed Statement of Financial Activities- Continued
for the Year Ended 31 March 2024

	2024	2023
	£	£
Brought Forward Expenditure	71,179	48,272
Accountancy	360	540
Card Machine Commission	113	107
Gas & Electricity Charges	15,714	8,476
Water Charges	549	(471)
St. George Feast & Ettu Nomb	1,273	-
Zoom Subscription	288	-
Hall Hire Support	170	-
DBS	32	-
Hall Hire - Nursery Utility Refund	540	-
Kitchen Utensils	956	-
Miscellaneous	96	39
Depreciation	2,734	1,308
Total Resources expended	94,004	58,271
Net income	62,988	58,335