

MARANATHA FULL GOSPEL CHURCH
a Charitable Incorporated Organisation

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 March 2023

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Maranatha Full Gospel Church Torquay and Exeter

Trustees Report – 1st April 2022 to 31st March 2023

Sunday Services: By the grace of God, we successfully conducted 52 Sunday services throughout the year. Each service provided a valuable opportunity for worship, fellowship, and spiritual growth for our congregation.

Wednesday Cottage Meetings: All 52 Wednesday cottage meetings were held at different church members' houses. These intimate gatherings provided a more personal setting for prayer, Bible study, and mutual encouragement among our members.

Sunday School: Sunday school was conducted every Sunday, except when we had combined services with other churches. These classes were essential in nurturing the faith of our children and young adults, ensuring they receive a strong foundation in biblical teachings.

Fasting Prayer: We organised a week of Fasting Prayer every second week of each month. Additionally, we invited pastors from other churches to attend our services, enriching our spiritual experience.

Ladies' Meetings: During the weekly Fasting Prayers, we held ladies' meetings on Fridays. These sessions provided a dedicated time for the women in our congregation to come together for prayer, support, and spiritual growth.

Youth Meetings: We held 4 youth meetings during this period. These gatherings focused on addressing the spiritual needs of our young members, providing them with guidance and encouragement.

Southwest Combined Worship Services: We hosted 2 combined worship services for the southwest region at our church. These events brought together over 200 people from churches in Plymouth and Barnstaple, fostering unity and collective worship among different congregations.

COG Southwest Combined Worship Services: Additionally, we organised 2 COG southwest combined worship services at our church. These gatherings saw over 300 believers from Barnstaple, Dorchester, Bournemouth, Taunton, and Portsmouth coming together to worship and fellowship, strengthening regional ties within our faith community.

Outreach Ministries: We successfully carried out 3 outreach ministries as planned. These initiatives aimed to reach out to the community, share the gospel, and provide support to those in need, reflecting our commitment to evangelism and service.

Online Night Prayer via Zoom: We conducted night prayer sessions via Zoom every night at 9 PM. This virtual platform allowed us to gather consistently for prayer and intercession, maintaining a strong spiritual connection even when apart.

Throughout the financial year, God has blessed us and enabled us to accomplish all our planned meetings and activities, fostering spiritual growth and community within our church.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

We report on the accounts of the charity for the year ended 31st March 2023.

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 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. It is our responsibility to examine the accounts (under section 43(3)(a) of the 1993 Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act), and to state whether particular matters have come to our attention.

Basis of independent examiner's report:

Our 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 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 statements below.

Independent examiner's statement:

In connection with our examination, no matter has come to our attention:
which gives us reasonable cause to believe that, in any material aspect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which record with the accounting records and to comply with the accounting records of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jaison Varghese Zachariah
Vectra Management Consultancy
Date: 08/07/2024

MARANATHA FULL GOSPEL CHURCH

RECEIPT AND PAYMENT

FOR THE YEAR ENDED 31 March 2023

Categories	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
Receipts					
Donation and gifts	510.00	-	-	510.00	-
Offering	5,133.57	-	-	5,133.57	-
Sub total(Gross income for AR)	5,643.57	-	-	5,643.57	-
Total receipts	5,643.57	-	-	5,643.57	-
Payments					
Bank charges	83.53	-	-	83.53	-
Charity running cost	293.12	-	-	293.12	-
Donations	100.00	-	-	100.00	-
Printing and stationery	14.37	-	-	14.37	-
Rent	3,100.00	-	-	3,100.00	-
Refreshments	1,564.52	-	-	1,564.52	-
Software & IT	173.88	-	-	173.88	-
Honorarium to Guest Pastors	400.00	-	-	400.00	-
Events	51.68	-	-	51.68	-
Travel & Fuel Costs	220.00	-	-	220.00	-
Sub total	6,001.10	-	-	6,001.10	-
Total Payments	6,001.10	-	-	6,001.10	-
Net of receipts/(payments)	(357.53)	-	-	(357.53)	-
Cash funds this year end	(357.53)	-	-	(357.53)	-

MARANATHA FULL GOSPEL CHURCH

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 March 2023

Categories	Details	Unrestricted funds	Restricted income funds	Endowment funds
Cash funds				
	Maranatha Full Gospel Church	1,641.41	-	-
	Total Cash Funds	1,641.41	-	-

The financial statements were approved by the Board on 08-July-2024 and signed on its behalf by:

Shinu Yohannan



Shinu Yohannan (Jul 8, 2024 22:38 GMT+1)

Chairperson

Jomon Chacko



Jomon Chacko (Jul 9, 2024 17:29 GMT+1)

Trustee

Sujin Prathyash Sadasivan Ramanibai



Sujin Prathyash (Jul 8, 2024 22:41 GMT+1)

Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

MARANATHA FULL GOSPEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.6 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	510.00	-	-	510.00	-
Offering	5,133.57	-	-	5,133.57	-
	5,643.57	-	-	5,643.57	-

3 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Bank charges	83.53	-
Charity running cost	293.12	-
Donations	100.00	-
Printing and stationery	14.37	-
Honorarium to Guest Pastors	400.00	-
Events	51.68	-
Support Costs	3,100.00	-
	4,042.70	-

4 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Governance Costs		
Rent	3,100.00	-
	3,100.00	-

5 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Refreshments	1,564.52	-	-	1,564.52	-
Software & IT	173.88	-	-	173.88	-
Travel & Fuel Costs	220.00	-	-	220.00	-
	1,958.40	-	-	1,958.40	-

6 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Maranatha Full Gospel Church	1,641.41	-
	1,641.41	-

7 Charity funds

7.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						

MARANATHA FULL GOSPEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023

General Fund	1,998.94	5,643.57	(6,001.10)	-	-	1,641.41
Total	1,998.94	5,643.57	(6,001.10)	-	-	1,641.41

7.2 Transfers between funds

This Year

	Amount £	
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-