

MALAYALAM GOSPEL CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

CHARITY NUMBER: 1176637

MALAYALAM GOSPEL CHURCH
402 WEXHAM ROAD
SLOUGH
SL2 5QN

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MALAYALAM GOSPEL CHURCH
TRUSTEES' REPORT
YEAR ENDED 31ST December 2024

The trustees are pleased to present their report for the year ended 31st December 2024 for the charity, MALAYALAM GOSPEL CHURCH, with charity number 1176637.

The Trustees of the charity are: Mr Babu Cherian Mathai
 Mr Joel Alex
 Rev Saji Samuel

The principal address of the charity is: 402 Wexham Road
 Wexham, Slough
 SL2 5QN

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 12th January 2018. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

In 2024, we continued our regular weekly gatherings, including Saturday and Sunday services, cottage meetings, English Bible Study, and Friday prayer meetings. Our monthly meetings featured evangelism, ladies' fellowship, youth gatherings, and month-end fasting prayers. Additionally, we introduced a new weekly Malayalam Bible study on Zoom, focusing on the book of Hebrews.

After several years, we were blessed to host a three-day Vacation Bible School (VBS) in partnership with Excel VBS, welcoming not only our Sunday School students and teachers but also children from outside our church community. June saw our annual church BBQ, bringing members together in joyful communion. Another milestone was our three-day church outing in July—the first since COVID—which took us to Shrewsbury, offering a wonderful time of fellowship and renewal. After several years, we also held a night prayer, offering members a special opportunity to dedicate their time to prayer and spiritual reflection. In November, for the first time, we organised a talent test, allowing members to showcase their God-given talents. Finally, in December, we carried out a week-long evangelism campaign, spreading the Gospel in multiple towns in and around Slough.

FINANCIAL REVIEW

The net income of the charity is above £151,000. This is a good amount for this year of the charity, the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was hall hire for church meetings and events.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to: 1. Select suitable accounting policies and apply them consistently. 2. Make judgements and estimates that are reasonable and prudent. 3. State whether the applicable accounting standards have been followed. 4. Prepare financial statements on an ongoing basis. They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 14th March 2025 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

MALAYALAM GOSPEL CHURCH

I report on the accounts of the church for the year ended 31ST December 2024 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
95 Miles Road
Mitcham
Surrey
CR4 3FH

MALAYALAM GOSPEL CHURCH

ACCOUNTS FOR THE YEAR ENDED 31st December 2024

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2024	£/2023
Donations	117740	90696
Interest	3530	1215
Refund	887	714
Gift Aid	49353	
Building	7635	
Total Receipts	179145	92625
Direct Charitable Expenditure		
Churches in Communities Subscriptions	360	300
Evangelical Alliance Subscriptions	90	90
Charity donations	0	0
Overseas Charity	0	0
Admin services	213	392
Printing & Stationary	1177	938
Speakers expenses	8004	7907
Church event	2999	3599
Hall Hire	9160	7413
Bank charges	150	0
Media Subscriptions	1437	367
Welfare	152	1485
Supplies	1300	619
Bookkeeping	336	300
	25378	23410
Other Expenditure		
Equipment	2594	8226
Instruments	0	0
Total Payments	27972	31636
Net Receipts/(Payments) for the year	151173	60989
Cash Funds brought forward	182430	121441
Cash Funds at the end of the year	333603	182430

MALAYALAM GOSPEL CHURCH

2 Statements of Assets and Liabilities at 31st December 2024

Monetary Assets

Cash Funds

Unrestricted Funds

£/2024

£/2023

Cash at hand and in bank

333603

182430

Total Cash Funds

333603

182430

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

191

238

Equipments

13414

14173

Fixtures & Fittings

13605

14411

Liabilities

Bookkeeping

384

336

NET ASSETS

346824

196505

These accounts were approved by the trustees and signed on their behalf by:

Rev Saji Samuel

MALAYALAM GOSPEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2024

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties nor any debts secured on the assets of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated at 20% reducing balance method

Cost	Equipment	Instrument	Total
01/01/2024	20857	579	21436
Additions	2594	0	2594
31/12/2024	23451	579	24030
Depreciation			
01/01/2024	6684	341	7025
Charge	3353	47	3400
31/12/2024	10037	388	10425
NBV			
01/01/2024	14173	238	14411
31/12/2024	13414	191	13605