

CARMEL INTERNATIONAL MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2022

CHARITY NUMBER: 1190259

CARMEL INTERNATIONAL MINISTRIES
4 PILGRIM GARDENS
AMERICA LANE
HAYWARDS HEATH
RH16 3SX

INDEX

	<u>Page</u>
Legal & Administrative Details	1
Trustee's Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes on the financial Statements	7 - 9

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST MARCH 2022**

ADDRESS FOR CORRESPONDENCE

4 PILGRIM GARDENS
AMERICA LANE
HAYWARDS HEATH
RH16 3SX

REGISTERED CHARITY NUMBER

1190259

GOVERNING DOCUMENT

CIO REGISTRATION ON 06/07/2020

TRUSTEES/ DIRECTORS

Siby Abraham, Daniel Mathew
Jerry Kurian, Sabu Chacko
Shaji Mathew, Roy Thomas
Anthony Joseph Painal

PRINCIPAL BANKERS

METRO BANK
ONE SOUTHAMPTON ROW
LONDON
WC1B 5HA

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

**CARMEL INTERNATIONAL MINISTRIES
TRUSTEES' REPORT
YEAR ENDED 31st March 2022**

The trustees are pleased to present their report for the year ended 31st March 2022 for the charity, Carmel International Ministries with Charity Number 1190259.

The Trustees of the charity are: Roy Thomas, Jerry Kurian
Sabu Chacko, Shaji Mathew
Siby Abraham, Daniel Mathew
Anthony Joseph Painal

The principal address of the charity is: 4 Pilgrim Gardens
America Lane
Haywards Heath
RH16 3SX

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO constitution that was adopted on 6th July 2020. 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 to advance the Christian faith in accordance with the Statement of Faith of the church, as approved by the church council. 2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or service of any kind. 3 To carry out such other charitable purposes as shall further the attainment of the above purposes of the church. 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

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church is now back to holding in person services in its hired building as the lockdown has eased. However it continues to help those that have been affected by the pandemic.

FINANCIAL REVIEW

The income of the charity is above £44,000. This is a higher amount than the first year's income of the church. The costs have been managed over this period. The charity is in a good position to develop itself in the community.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular services in UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

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 have 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 10th January 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
CARMEL INTERNATIONAL MINISTRIES

I report on the accounts of the church for the year ended 31st March 2022 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
Generator Business Centre
95 Miles road
Mitcham
Surrey
CR4 3FH

CARMEL INTERNATIONAL MINISTRIES

Statement of Financial Activities for the year ended 31st MARCH 2022

Incoming Resources from generated funds	Note	Unrestricted Funds	Total Funds	
		£	2022 £	2021 £
Donations and Legacies	2	44464	44464	20312
Investment income	3	0	0	0
		44464	44464	20312
<i>Other Income</i>				
Other				
Total Incoming Resources		44464	44464	20312
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	6	29,196	29,196	5706
Other	7	0	0	336
Total Resources Expended		29,196	29,196	6042
Net movement in funds		15,268	15,268	14270
Reconciliation of Funds				
Total Funds brought forward		14270	14270	0
Total Funds carried forward		29,538	29,538	14270

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

CARMEL INTERNATIONAL MINISTRIES
Balance Sheet as at 31st March 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible fixed assets	5	3363	495
		3363	495
Current Assets			
Cash at bank and in hand		26511	14111
Debtors & prepayments			
		26511	14111
Creditors: amounts falling due within one year			
Creditors & accruals	8	336	336
Net Current Assets		26175	13775
Net Assets		29538	14270
Unrestricted Funds		29538	14270
TOTAL FUNDS		29538	14270

Approved by trustees on 10th January 2023

The notes on these accounts form part of these accounts

CARMEL INTERNATIONAL MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1) Accounting Policies

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:
The Statement of Recommended Practice: Accounting and Reporting by Charities
Preparing their accounts in accordance with the Financial Reporting Standard
Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.1 **Going Concern:** The accounts are prepared on a going concern basis.

1.2 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.3 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

CARMEL INTERNATIONAL MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

CARMEL INTERNATIONAL MINISTRIES
Notes to the accounts for year ended 31st March 2022

2 Voluntary Income/ Other Income

	Unrestricted Funds	Total funds 2022	2021
Church collections	£	£	£
Tithes and Offerings	44464	44464	20312
Total	44464	44464	20312

3 Other Income

	Unrestricted Funds	Total funds 2022/£	2021/£
Gift Aid			

3 Investment income

	Unrestricted Funds £	Total funds 2022/£	2021/£
Bank Interest	0	0	0

5 Tangible Fixed Assets

Cost	Equipment £	Total 2022 £
At 01/04/2021	549	549
Additions	3709	3709
At 31/03/2022	4258	4258
Depreciation		
At 01/04/2021	54	54
charge for the year	841	841
At 31/03/2022	895	895
Net Book Value at 31/03/2022	3363	3363
Net Book Value at 01/04/2021	495	495

CARMEL INTERNATIONAL MINISTRIES
Notes to the accounts for year ended 31st March 2022

6 Charitable Activities

	2022/£	2021/£
Missions	3612	600
Website costs	0	194
Depreciation	841	54
Insurance	235	227
Welfare	9800	2540
Accounting services	446	116
Pastor's Wages	11496	1950
PAYE	293	25
Rent	1532	
Pensions	336	
Church programs	605	

Total	29196	5706
--------------	--------------	-------------

7 Other

	2022/£	2021/£
Governance	0	336

Total	0	336
--------------	----------	------------

Trustee Remuneration

The pastor Roy Thomas received £11496 for Pastoral services offered to the church
The church had 1 employee on staff who was paid <£15000 in the financial year.

8 Creditors: amounts falling due within one year

	2022/£	2021/£
Independent Examination	336	336

9 Debtors and Prepayments

	2022/£	2021/£
Debtors	0	0