

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

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

St George's Indian Orthodox Church, London

Contents of the Financial Statements

for the Year Ended 31 March 2024

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St George's Indian Orthodox Church, London

Report of the Trustees for the Year Ended 31 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 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

Holy Qurbana & Divine Service:

We had regular Holy Services every Sunday and on significant feast days at the Guild Church of St Margaret's Patten in London. Every Sunday, the morning prayers begin at 8.30 a.m., followed by the Holy Eucharist at 9:30 a.m. The Holy Liturgy is celebrated in Malayalam every Sunday, with the exception of the second Sunday, when it is held in English.

General Body Meetings:

In order to discuss and share various church-related issues and activities for the General Body to approve with suitable resolutions, five General Body meetings were held during the year.

Sunday school:

Over 33 kids in grades ranging from Reception to Year 12 attend the Sunday school, which has been operating at a high level. Classes are held on Sundays following the Holy Eucharist, and each class has a dedicated and capable group of teachers. Bible studies, song sessions, quiz contests, yearly exams, and other traditional Christian events are all part of it. The kids also took part in a variety of activities that the church hosted. On September 16 and 17, 2023, the Orthodox Vacation Bible Study (OVBS) was held at St Gregorios IOC, Brockley, with the theme "Abide in God" from St. John 15:4. A number of the kids competed in the Diocesan Level Talent Competition, with several of them winning.

Youth Fellowship

The Orthodox Christian Youth Movement (OCYM) conducted a variety of activities (both in study and worship), as well as church events such as the Senior Citizens and Youth Conference and the Parish Day Out; fundraising events throughout the year included a Cake Sale and a Manna Donation Drive, which partnered with The Trussell Trust (a food donation organisation) by donating items.

MMVS

The Martha Mariyam Vanitha Samajam (MMVS) group is a vital part of the church. They promote fellowship by holding monthly meetings and leading a variety of church activities. They participated in Lenten Bible readings and charitable fundraising events. They also plan the weekly fellowship meals as part of special events throughout the year.

Church Choir:

St George's IOC church choir is an important element of our Sunday worship, with great singers, instrumentalists, and composers stepping forward to represent the church as ambassadors. As a choir, they have represented the church in competitions and participated in many events throughout the year, including Easter, Christmas, and Patrons Day.

Patrons Day:

The feast of our Patron Saint St George was celebrated on April 22nd and 23rd, 2023, with an evening prayer and devotional message. Our Diocesan Bishop H.G. Dr Abraham Mar Stephanos was the chief celebrant, leading intercessory prayers, Holy Eucharist, and a procession outside the church to commemorate the occasion.

Outdoor Fellowship:

This year, we had our Outdoor Fellowship (Sangamam) on July 8, 2023, at St James Mar Thoma church hall in Eltham. The event began with morning prayers and included a variety of outdoor activities for people of all ages to partake in and feel fellowship and unity.

Harvest Festival:

Our Harvest Festival (Annual Thanksgiving) was held at St Margaret's Patten, London on October 1, 2023, following Holy Eucharist, with homemade Indian dishes for sale and items auctioned.

Senior Citizens Forum:

A spiritual well being for our senior members, included the Youth, who joined for a fellowship. Over 60 members attended the event on 23rd Sept 2023 at St Gregorios IOC, Brockley.

Parish Day:

The Parish day of St George's IOC was conducted on 7th Oct 2023 at Barking Cultural Centre where the event opened with a prayer and lighting of the lamp followed by various cultural performances, dances, songs and skits from all the groups both young and old.

St Gregorios Festival (Parumala Perunal):

More than 50 members dawned the roads of London to mark the remembrance of Parumala St. Gregorios on 4th November 2023 starting the Pilgrimage with a prayerful procession on foot from St Margaret's Patten, London to St Gregorios Indian Orthodox church, Brockley, where our church choir performed some beautiful songs to mark the occasion.

Farewell Service:

St George's Indian Orthodox church celebrated the farewell and retirement of our dear Very Rev Abraham George Cor-Episcopa on 17th December 2023. His dedication and guidance will certainly be missed.

Christmas Carol Service:

Our Christmas Carol service was held at St Margaret's Patten on 23rd Dec 2023. Our chief guest Rev Fr Anthony Aziz from the Coptic Church, London gave the Christmas message. This was followed with a nativity skit from the Sunday school and contributions from the Youth and church choir.

Christmas Service:

Our Christmas Liturgy and Holy Eucharist was celebrated on 24th December (Christmas Eve) at St Margaret's Patten, London.

Financial Review:

The Church reserves are held to help its current and future activities. The retained surplus of parish as on 31/03/2024 was £82,909 (as on 31/03/2023 was £5679).

Governing Document:

The Charity is controlled by its governing document, constitution adopted on 15 January 2023 as amended by resolution dated 15 April 2023.

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 George's Indian Orthodox Church, London

Report of the Trustees

for the Year Ended 31 March 2024

Reference and Administrative Details

Name of Charity : **St George's Indian Orthodox Church, London**
Charity Registration Number : 1202982
Principal address : 35 Henman Close,
Swindon,
SN25 4ZW

Trustees / Committee

The Trustees and Officers serving during the year and since the year end were as follows:

Fr. Binu P. Jose : Vicar and President
Mr. Ashok Mathew : Secretary
Mr. Shainu Mathew : Treasurer
Mrs. Asha Mathew : Committee Members
Mrs. Vasudha Sharma : Committee Members
Mrs. Mary Mathew Mammen : Committee Members
Mr. Cherian P. Thomas : Committee Members
Mr. Rohan Abraham : Committee Members
Mr. Joseph George : Committee Members
Mr. Varghese Mathai : Committee Members

Independent Examiner

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

Approved by order of the board of trustees on:

19/06/2025

and signed on its behalf by:

AMathew

Mr Ashok Mathew
(Secretary)

Independent Examiner's Report to the Trustees of
St George's Indian Orthodox Church, London

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.



Thomas David FCCA

Thomas David Accountancy & Taxation Limited

557 Filton Avenue

Bristol

BS7 0QH

Date : 20/01/2025

St George's Indian Orthodox Church, London

Statement of Financial Activities

for the Year Ended 31 March 2024

				2024	2023
		Unrestricted funds	Restricted fund	Total	Total
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	146,054		146,054	15,259
Investment Income	3	208	-	208	-
Total		146,262	-	146,262	15,259
 EXPENDITURE ON					
Charitable activities					
Church Running Costs		(69,033)		(69,033)	(9,581)
Total		(69,033)	-	(69,033)	(9,581)
NET INCOME		77,230	-	77,230	5,679

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

St George's Indian Orthodox Church, London

Balance Sheet

At 31 March 2024

				2024	2023
		Unrestricted fund	Restricted fund	Total	Total
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7	447	-	447	-
CURRENT ASSETS					
Cash at bank and in hand	8	56,777		56,777	5,679
Debtors	9	26,224	-	26,224	0
		<u>83,001</u>	<u>-</u>	<u>83,001</u>	<u>5,679</u>
CREDITORS	10				
Amounts falling due within one year		(540)	-	(540)	-
		<u>82,461</u>	<u>-</u>	<u>82,461</u>	<u>-</u>
NET CURRENT ASSETS					
		82,461	-	82,461	-
TOTAL ASSETS LESS CURRENT LIABILITIES		82,909	-	82,909	5,679
CREDITORS					
Amounts falling due after one year		-	-	-	-
		<u>82,909</u>	<u>-</u>	<u>82,909</u>	<u>5,679</u>
NET ASSETS					
		82,909	-	82,909	5,679
FUNDS	11				
Unrestricted funds				82,909	5,679
Restricted funds				-	-
TOTAL FUNDS				<u>82,909</u>	<u>5,679</u>

The financial statements were approved by the Board of Trustees on

19/03/2025

and were signed on its behalf by:

AM Mathew

Mr. Ashok Mathew
(Secretary)

Fr. Binu P Jose

Fr. Binu P Jose
(Vicar and President)

St George's Indian Orthodox Church, London

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

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.

Fixtures and fittings	- 15% on reducing balance basis
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The trustees have carried out a full impairment review in accordance with FRS 102, as a result of which no depreciation charge is made in respect of Freehold Property on the ground that the estimated residual value is not materially different from its carrying value in the Balance Sheet.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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.

St George's Indian Orthodox Church, London

Notes to the Financial Statements - continued

for the Year Ended 31 March 2024

2. Income From Donations

	2024	2023
	£	£
Donations Received	<u>146,054</u>	<u>15,259</u>

3. INVESTMENT INCOME

Bank Interest	<u>208</u>	<u>-</u>
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4. TRUSTEES REMMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 other than the ministerial stipend and other related living expenses paid to the vicar for his pastoral duties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024.

5. INVESTMENT POLICY

The trustees have the power to transfer money from the current account to a deposit account to maximise the income received from interest.

6. RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations, personnel and finances, and are satisfied that the systems are in place to mitigate our exposure to major risks. The trustees to ensure that they still meet the needs of the charity periodically review these procedures.

St George's Indian Orthodox Church, London
Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings	2024 Totals	2023 Totals
	£	£	£
COST			
At 1 April 2023	-	-	-
Additions	526	526	-
Disposal	-	-	-
At 31 March 2024	<u>526</u>	<u>526</u>	<u>-</u>
 DEPRECIATION			
At 1 April 2023	-	-	-
Charge for year	79	79	-
Eliminated on Disposal	-	-	-
At 31 March 2024	<u>79</u>	<u>79</u>	<u>-</u>
 NET BOOK VALUE			
At 31 March 2024	<u>447</u>	<u>447</u>	<u>-</u>

8. CURRENT ASSETS : CASH IN HAND AND AT BANK

	2024	2023
	£	£
Cash in Hand	1,088	1,760
Cash at Bank: Treasurers Account No: 45333160	35,690	3,919
Cash at Bank: Fixed Deposit 19993201LS	20,000	-
Total	<u>56,777</u>	<u>5,679</u>

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Gift Aid Tax Receivable	26,016	-
Debtors/Prepayments	208	-
	<u>26,224</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	540	-
Creditors	<u>540</u>	<u>-</u>

St George's Indian Orthodox Church, London

Notes to the Financial Statements - continued

for the Year Ended 31 March 2024

11 MOVEMENT IN FUNDS

	At 01.04.23	Net Movement In Funds	Transfers between Funds	At 31.03.24
	£	£	£	£
Funds				
General fund	5,679	77,230	-	82,909
Charity - Designated Fund	-	-	-	-
	<u>5,679</u>	<u>77,230</u>	<u>-</u>	<u>82,909</u>
 TOTAL FUNDS	 <u><u>5,679</u></u>	 <u><u>77,230</u></u>	 <u><u>-</u></u>	 <u><u>82,909</u></u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement In Funds
	£	£	£
Funds			
General fund	146,262	(69,033)	77,230
	<u>146,262</u>	<u>(69,033)</u>	<u>77,230</u>
 TOTAL FUNDS	 <u><u>146,262</u></u>	 <u><u>(69,033)</u></u>	 <u><u>77,230</u></u>

St George's Indian Orthodox Church, London

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Offertory	23,520	4,480
Subscription	38,606	8,959
General Donations	2,867	-
Birthday & Wedding Anniversary	130	-
Sacraments	70	-
Holy Week	5,837	1,620
Christmas	1,077	-
Out - Door Fellowship (Sangamam)	1,573	-
Fellowship Meal	16,205	-
Malankara Orthodox Sangamam	930	-
Onam Celebration	1,315	-
Wedding Donation	50	-
Harvest Festival	19,025	-
Charity Donations	3,200	-
Sunday School	975	150
MMVS	1,025	-
Youth League / MGOCSM	2,078	-
Gift Aid	26,016	-
Catholiate / Recessa	310	50
Diocese Collection	1,145	-
Prize Money	100	-
Total	146,054	15,259
Other income		
Bank Interest for Fixed Deposit	208	-
Total Incoming Resources	146,262	15,259

St George's Indian Orthodox Church, London

Detailed Statement of Financial Activities

for the Year Ended 31 March 2024

	2024	2023
	£	£
EXPENDITURE		
Charitable Activities		
Vicars Salary & Allowances	12,333	3,250
Sacraments	699	52
Rent (St. Margaret's Users Fee)	13,250	3,250
Postage and Stationeries	239	97
Perunna	318	-
Holy Week	4,744	83
Fellowship Meal	13,907	2,737
Harvest Festival	150	-
Onam Celebration	1,961	-
Sangamam	1,086	-
Parish Day	843	-
Telephone & Internet	61	21
Christmas	1,605	-
Charity Donations	7,509	-
Catholicate / Recessa	300	-
Mission Sunday	150	-
Seminary Day	100	-
Diocese Expenditure	1,575	-
MMVS	978	-
Bank Charges	166	-
Youth League / MGOCSM	1,675	-
Sunday School	1,832	-
Senior Citizens Forum	150	-
Visiting Dignitaries	2,500	-
Choir	50	-
Accountancy Fee	540	-
Repairs and Maintenance	113	91
Depreciation	79	-
Miscellaneous	120	-
Total	69,033	9,581
Total Resources expended	69,033	9,581
Net income	77,230	5,679

