

MALAYALAM GOSPEL CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

CHARITY NUMBER: 1176637

MALAYALAM GOSPEL CHURCH
FLAT THE JOINT
WEXHAM STREET
WEXHAM
SLOUGH
SL3 6NX

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 – 3
Independent Examiner's Report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6
Notes on the financial Statements	7

MALAYALAM GOSPEL CHURCH

TRUSTEES' REPORT YEAR ENDED 31ST December 2020

The trustees are pleased to present their report for the year ended 31st December 2020 for the charity, MALAYALAM GOSPEL CHURCH with charity number 1176637.

The Trustees of the charity are: Mr Babu Cherian Mathai
Rev Saji Samuel
Mr Sudeep Bhaskar

The principal address of the charity is : Flat the Joint
Wexham Street, Wexham
SL3 6NX

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

The Organisation continues to hold regular worship through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. These meetings consist of regular Sunday worship services with Kids worship services, Friday fasting prayer meetings, Youth meetings and ladies meetings, end of the month prayer and fasting. They also held special events which included anniversary celebrations. There was also a New Year's eve special service. All were successful and helped members of the community to grow spiritually. Due to the pandemic all meetings and programs were held online through ZOOM since April 2020.

FINANCIAL REVIEW

The income of the charity is above £27,000. 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 paying for the rent it uses for its meetings. The charity also supports local charities with some of its funds.

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 19th April 2021 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 2020 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 2020

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2020	£/2019
Donations	27718	18835
Interest		
Total Receipts	27718	18835
Direct Charitable Expenditure		
Churches in Communities Subscriptions	300	225
Evangelical Alliance Subscriptions	90	90
Charity donations	344	300
Overseas Charity	1275	0
Admin services	0	0
Printing & Stationary	238	872
Speakers expenses	1778	2050
Church event	877	704
Hall Hire	2780	2520
Convention costs	0	0
Media Subscriptions	190	0
Welfare	250	0
Bookkeeping	300	300
	8422	7061
Other Expenditure		
Equipment	268	64
Instruments	0	579
Total Payments	8690	7704
Net Receipts/(Payments) for the year	19028	11131
Cash Funds brought forward	19432	8301
Cash Funds at the end of the year	38460	19432

MALAYALAM GOSPEL CHURCH

2 Statements of Assets and Liabilities at 31st December 2020

Monetary Assets

Cash Funds

Unrestricted Funds

£/2020 £/2019

Cash at hand and in bank	38460	19432
--------------------------	-------	-------

Total Cash Funds	38460	19432
-------------------------	--------------	--------------

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	463	579
---------------------	-----	-----

Equipments	769	692
------------	-----	-----

Fixtures & Fittings		
	1232	1271

Liabilities

Bookkeeping	300	300
-------------	-----	-----

NET ASSETS	39392	20403
-------------------	--------------	--------------

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 2020

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
01/01/2020	692	579	1271
Additions	269	0	0
	<u>961</u>	<u>579</u>	<u>1271</u>
Depreciation			
01/01/2020	0	0	0
31/12/2020	192	116	308
	<u>192</u>	<u>116</u>	<u>308</u>
NBV			
01/01/2020	692	579	1271
31/12/2020	<u>769</u>	<u>463</u>	<u>1232</u>