

MALAYALAM GOSPEL CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

CHARITY NUMBER: 1176637

MALAYALAM GOSPEL CHURCH
402 WENHAM ROAD
SLOUGH
SL2 5QN

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 2022

The trustees are pleased to present their report for the year ended 31st December 2022 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: 402 Wexham Road,
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 2022, we held all our weekend services physically at Horsemoor Green Community Centre, for the first time since the Covid pandemic. However, due to space restrictions, some programmes such as cottage meetings and bible classes were still being held on Zoom. In February, we conducted our Sunday School Anniversary and our Sunday School outing to John Wesley's New Room in Bristol in the month of May. Furthermore, we held a one day seminar for our Sunday School students and teachers in October. We also held a Church BBQ in June and a 3 day church outing to North Wales in August. We had started a 2 year Bible Reading challenge in January 2021 and we successfully completed it at the end of 2022. In order to encourage this, we held regular quizzes each month and distributed prizes. We held regular youth meetings, ladies meetings, evangelism and month-end fasting prayers each month. In December, we held our one-week evangelism spreading the Gospel in 7 towns around Slough.

FINANCIAL REVIEW

The net income of the charity is £44,000. 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 buying equipment 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.

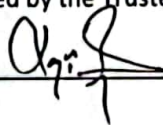
RISK MANAGEMENT

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 17th May 2023 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 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
95 Miles Road
Mitcham
Surrey
CR4 3FH

MALAYALAM GOSPEL CHURCH

ACCOUNTS FOR THE YEAR ENDED 31st December 2022

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2022	£/2021
Donations	67727	48113
Interest	79	1
Refund	872	
Total Receipts	68678	48114
Direct Charitable Expenditure		
Churches in Communities Subscriptions	300	300
Evangelical Alliance Subscriptions	90	90
Charity donations	0	0
Overseas Charity	100	300
Admin services	12	0
Printing & Stationary	1147	464
Speakers expenses	4942	1873
Church event	3105	377
Hall Hire	3945	2040
Benevolent gifts	104	426
Media Subscriptions	660	642
Welfare	240	305
Supplies	80	0
Bookkeeping	300	300
	15025	7117
Other Expenditure		
Equipment	9552	2117
Instruments	0	0
Total Payments	24577	9234
Net Receipts/(Payments) for the year	44101	38880
Cash Funds brought forward	77340	38460
Cash Funds at the end of the year	121441	77340

MALAYALAM GOSPEL CHURCH

2 Statements of Assets and Liabilities at 31st December 2022

Monetary Assets

Cash Funds

Unrestricted Funds

	£/2022	£/2021
Revenue	1,000	1,000
Cost of sales	(400)	(400)
Gross profit	600	600
Operating expenses	(200)	(200)
Operating profit	400	400
Finance income	50	50
Finance costs	(10)	(10)
Profit before tax	440	440
Income tax	(100)	(100)
Profit after tax	340	340
Dividends	(100)	(100)
Retained profit	240	240

Cash at hand and in bank

121441

77340

Total Cash Funds

121441

77340

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

297

371

Equipments

9490

2309

Fixtures & Fittings

9787

2680

Liabilities

Bookkeeping

300

300

NET ASSETS

130928

79720

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

Rev Saji Samuel

91

MALAYALAM GOSPEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2022

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		
01/01/2022	3078	579	3657
Additions	9553	0	9553
	12631	579	13210
Depreciation			
01/01/2022	769	208	977
Charge	2372	74	2446
31/12/2022	3141	282	3423
NBV			
01/01/2022	2309	371	2680
31/12/2022	9490	297	9787