

REGISTERED CHARITY NUMBER: 1113931

Report of the Trustees and
Unaudited Financial Statements for the period ending 31 March 2016
For
St Mary's Indian Orthodox Church

St.Mary's Indian Orthodox Church

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For the period ending 31 March 2016

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ST. MARYS' INDIAN ORTHODOX CHURCH, BRISTOL

REPORT OF THE TRUSTEES FOR THE PERIOD FROM 01/01/2015 TO 31/03/ 2016

The trustees hereby present their report with the financial statements of the charity for the period from 01 January 2015 to 31st March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) accounting and reporting by charities issued in March 2005.

Reference and administrative details

Registered Charity No: 1113931

Principal address: 1b Bank Road, Pilning, Bristol BS35 4JG.

Trustees

Rev. Fr Mathew Abraham - Vicar

Mr. Abraham Koshy Mathew – Hon.Treasurer

Mr. Jacob K George – Hon.Secretary

Mr. Niju Philip

Mr. Anil K Malath

Mr. Thomas Thampy

Mr. Vinod Oommen

Mr. V V Joseph

Mr. Thankachan John

Mr. Dilip Thomas

Mr. Vinod Thomas – Ex Officio

Dr. Anil John – Ex Officio

Custodian Trustees

Mr. Jacob K. George

Dr. Anil John

Independent examiner

Johns Accountancy & Taxation

4th Northville Road,

Bristol, BS7 0RG.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution adopted on 14th August 2004 and constitutes an unincorporated registered charity.

Recruitment and appointment of new trustees

The Vicar is appointed by the Diocese Bishop and his term will be until further order from the Diocese Bishop.

The Secretary, Treasurer and Committee Members are elected at the Annual General Meeting of the charity.

Risk Management

The Trustee have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims:

The main objective of the church is to promote the Indian Orthodox faith.

ST. MARYS' INDIAN ORTHODOX CHURCH, BRISTOL

The main activities of the church are conducting Holy Mass on every Sunday in the month and special Holy Mass on New Year day, during Holy Week, Christmas and on other occasions.

Also to arrange educational tours for the members of the church, especially for the youths and conduct visits to hospitals, provide small financial helps to the poor and needy.

The church is run by volunteers who are not entitled to any remuneration, except the Vicar's allowances paid to the priest for his pastoral duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities:

Regular Holy Mass were conducted on every Sunday of the month and special Holy Mass were conducted on New Year day, during Holy Week, Christmas Day and on other occasions. The Holy Week services were conducted during the Holy Week in April 2015 and March 2016.

The Annual Parish Day and Harvest Festival of the church were celebrated in August 2015.

The Remembrance Day of St Mary and others Saints were conducted as usual in the year.

Sunday School Study classes were conducted regularly and the Annual Sunday School Competition was held in October 2015. The competition is mainly aimed to provide children a platform to perform their talents.

The Orthodox Vacation Bible School for the children was conducted in the month of May.

The cottage prayers were arranged in church member's houses on a regularly basis.

Visit to member's houses were arranged as usual every year to deliver the Christmas message and New Year wishes. Most of our members, including children took part in this activity.

The Christmas Holy Mass and celebrations were conducted on the eve of Christmas.

FINANCIAL REVIEW

Reserves Policy

The church reserves are held to help fund its current and future activities.

The retained surplus of the parish as on 31/03/2016 was £386,663 (£384,212 as on 31st December 2014)

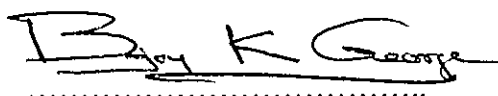
Funds in deficit

There were no funds in deficit.

Principal funding sources

The church's principal source of funds was income from voluntary subscription, donations and Sunday Holy Mass offertory.

Approved by order of the board of trustees on 12 June 2016 and signed on its behalf by:



.....
Bijoy K George - Treasurer

Independent Examiner's Report to the Trustees of
St Mary's Indian Orthodox Church

I report on the accounts for the period from 1st January 2015 to 31 March 2016 set out on pages four to eight.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

Independent examiner's statement

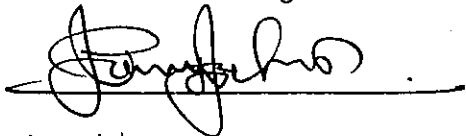
In connection with my examination, no matter has come to my attention

(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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.



Jomy John

4 Northville Road

Bristol

BS7 0RG

Date 12/06/2016

St.Mary's Indian Orthodox Church

Statement of Financial Activities
For the Period 1 January 2015 to 31 March 2016

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2016</u>	<u>2014</u>
		<u>Fund</u>	<u>Fund</u>	<u>Total</u>	<u>Total</u>
	Notes	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		57,241	18,460	75,701	57,138
Activities for generating funds		3,498	-	3,498	16,068
Other incoming resources		169	-	169	50
Total Incoming resources		60,908	18,460	79,368	73,256
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Expenditure		50,856	-	50,856	29,989
Fundraising Expenses		-	-	-	3,724
Governance Cost		13,219	7,659	20,878	17,343
Other Resources expended		5,183	-	5,183	4,103
		69,258	7,659	76,917	55,169
NET INCOMING RESOURCES BEFORE TRANSFERS		(£8,350.)	10,801	2,451	18,097
Gross transfer between funds		-	-	-	-
Net incoming resources		(8,350)	10,801	2,451	18,097
RECONCILIATION OF FUNDS					
Total funds brought forward		383,186	1,028	384,212	366,115
TOTAL FUNDS CARRIED FORWARD		374,836	11,827	386,663	384,212

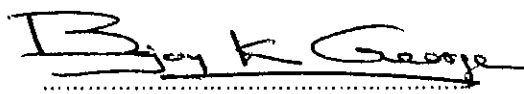
The notes form part of these financial statements

St.Mary's Indian Orthodox Church, Bristol

Balance Sheet
At 31 March 2016

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2016</u>	<u>2014</u>
		<u>Fund</u>	<u>Fund</u>	<u>Total</u>	<u>Total</u>
	Notes	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>
FIXED ASSETS					
Tangible Assets	4	537,738	-	537,738	538,485
CURRENT ASSETS					
Debtors	5	-	-	-	16,902
Cash at bank and in Hand		6,330	879	7,209	9,285
		<u>6,330</u>	<u>879</u>	<u>7,209</u>	<u>26,187</u>
CREDITORS					
Amounts falling due within one year	6	(21,143)	-	(21,143)	(29,021)
NET CURRENT ASSETS / (LIABILITIES)		<u>(14,813)</u>	<u>879</u>	<u>(13,934)</u>	<u>(2,834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		522,925	879	523,804	535,651
CREDITORS					
Amounts falling due after more than one year	7	(137,141)	-	(137,141)	(151,439)
NET ASSETS		<u>385,784</u>	<u>879</u>	<u>386,663</u>	<u>384,212</u>
FUNDS					
Unrestricted Funds	9			374,836	383,186
Restricted Funds				11,827	1,026
TOTAL FUNDS				<u>386,663</u>	<u>384,212</u>

The financial Statements were approved by the Board of Trustees on 12.06.16 and were signed on its behalf by


Bjoy K George

The notes form part of these financial statements

St Mary's Indian Orthodox Church

Notes to the Financial Statements For the Period Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statement have been prepared under historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

Resources expended

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- 15% on reducing balance basis
Fixtures and Fittings	-15% on reducing balance basis
Computer equipment	-25% on reducing balance basis
Freehold property	-Not Provided

(The Trustees have carried out a full impairment review in accordance with FRS 11, as a result of which no depreciation is made in respect of freehold property on the grounds 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 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.

2 ACTIVITIES FOR GENERATING FUNDS

Harvest Festival and Fund Raising Events

3 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2016 nor for the year ended 31 December 2014.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2016 nor for the year ended 31 December 2014.

St. Mary's Indian Orthodox Church

Notes to the Financial Statements - continued for the Period 1 January 2015 to 31 March 2016

4. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u> <u>(£)</u>	<u>Property Developments</u> <u>(£)</u>	<u>Plant and Machinery</u> <u>(£)</u>
<u>COST</u>			
At 1 January 2015	334,793	180,619	1,399
Additions		-	-
At 31 March 2016	334,793	180,619	1,399

<u>DEPRECIATION</u>			
At 1 January 2015	-	-	641
Charge for the year	-	-	142
At 31 March 2016	-	-	783

NET BOOK VALUE

At 31 March 2016	334,793	180,619	616
At 31 December 2014	334,793	180,619	758

	<u>Fixtures and Fittings</u> <u>(£)</u>	<u>Computer Equipments</u> <u>(£)</u>	<u>Total</u> <u>(£)</u>
<u>COST</u>			
At 1 January 2015	29,696	1,268	547,775
Additions	4,436	-	4,436
At 31 March 2016	34,132	1,268	552,211

<u>DEPRECIATION</u>			
At 1 January 2015	7,581	1,068	9,290
Charge for the year	4,978	63	5,183
At 31 March 2016	12,559	1,131	14,473

NET BOOK VALUE

At 31 March 2016	21,573	137	537,738
At 31 December 2014	22,115	200	538,485

5. DEBTORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2014 £
Gift Aid Receivable		16,902
Other Debtors	-	-
	-	16,902

St.Mary's Indian Orthodox Church, Bristol

Notes to the Financial Statements - continued for the Period 1 January 2015 to 31 March 2016

6. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2014
	£	£
Bank Loans and Overdrafts	13,333	13,333
Loan from Members and others	5,000	12,500
Other Creditors	2,810	2,810
Accrued Expenses		378
	21,143	29,021

7. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2014
	£	£
HSBC Mortgage	137,141	151,439
Amounts falling due in more than five years		
Repayable by instalments		
HSBC Mortgage	137,141	151,439

8. SECURED DEBTS

Following secured debts are included within Creditors

	2016	2014
	£	£
Bank Loans	150,474	164,772

The HSBC Mortgage is fully secured by first legal right over the freehold property at 1B Bank Road, Piling, Bristol.

9. MOVEMENT IN FUNDS

	At 1.1.2015	Net Movement in Funds	Transfers between Funds	At 31.03.2016
	£	£	£	£
Unrestricted Funds				
General Fund	383,186	8,350	0	374,836
Restricted Funds				
Church Building/ Buying Fund	-	450		450
Mortgage Repayments	1,026	10,351		11,377
	1,026	10,801	0	11,827
TOTAL FUNDS	384,212	2,451	-	386,663

Net movement in Funds, included in above are as follows

	Incoming Resources	Resources Expended.	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	60,908	(69,258)	(8,350)
Restricted Funds			
Church Building/ Buying Fund	450	-	450
Mortgage Repayments	18,010	(7,659)	10,351
	18,460	(7,659)	10,801
TOTAL FUNDS	79,368	(76,917)	2,451

St. Mary's Indian Orthodox Church
Detailed Statement of Financial Activities for the Period 1 January 2015 to 31 March 2016

	<u>1/1/15 to 31/3/16</u>	<u>2014</u>
	<u>(£)</u>	<u>(£)</u>
<u>Incoming Resources</u>		
Voluntary Income		
Gift Aid	87	-
Subscription	20280	13,925
Donations	10824	9,780
Offertory	18870	10,806
Catholicate/Rocessa/Seminary/Mission Sunday	603	340
Charity	1274	1,320
Vacation Bible Study	530	450
Sunday School	902	73
Sunday School Sponsorships	225	175
MGOCISM	140	-
Martha Mariam Samajam	655	14
Church Building Funds	450	5,450
Diocese Day	47	10
OSSAE Diocese Programme	2824	-
Special Collection - Mortgage Repayment	18010	14,795
	75,701	57,138
Activities for Generating Funds		
Harvest Festival	3325	5,410
Fund Raising Events	173	10,658
	3,498	16,068
Other Incoming Resources		
Rents Received	169	50
Total Incoming Resources	79,368	73,256
<u>Resources Expended</u>		
Charitable Expenditures		
Vicar Allowances	16500	9,450
Visiting Bishops & Priest	3176	2,200
Church Consumables	462	57
Passion Week	6884	1,803
Refreshments	4905	3,434
Sunday School Expenses	3388	1,784
Sunday School Sponsorships	225	175
Perunna Expenses	1375	172
Christmas & Newyear	2450	1,773
Charity	1700	1,765
Catholicate/Seminary/Mission Sunday	379	450
Diocese Fixed Contribution	-	1,500
Travelling	1325	426
Presentations	280	2,485
Vacation Bible Study	2111	1,180
OSSAE Diocese Programme	4021	-
Sunday School Sangamam	-	212
MOMS	255	-
Martha Mariam Samajam	140	335
Youth Camp	1500	600
Consecration Expenses	-	188
	50,856	29,989
Fund Raising Expenses		
Fund Raising Expenses		3,724

This page does not form part of the statutory financial statements

St.Mary's Indian Orthodox Church

Detailed Statement of Financial Activities for the Period 1 January 2015 to 31 March 2016 Continued

	<u>1/1/15 to 31/3/16</u>	<u>2014</u>
	<u>(£)</u>	<u>(£)</u>
Governance Cost		
Rents		-
Rates and Water	1909	1,727
Insurance	2825	1,973
Light and Heat	2345	2,134
Telephone	433	308
Printing, Stationery and Post	473	751
Cleaning and Sundries	1803	258
Property Repairs and Maintenance	2949	3,012
General Repairs and Maintenance	208	294
Website Expenses	-	-
Accountancy		25
Health and Safety Expenses	474	370
Bank Charges	-	-
Mortgage Interest and Charges	7659	6,491
	<u>20,878</u>	<u>17,343</u>
 Depreciation		
Plant and Machinery	142	134
Fxtures and Fittings	4978	3,903
Computer Equipments	63	66
	<u>5,183</u>	<u>4,103</u>
 Total Resource Expended	 76,917	 55,159
 Net Income	 <u>2,451</u>	 <u>18,097</u>

This page does not form part of the statutory financial statements