

REGISTERED CHARITY NUMBER: 1113931

Report of the Trustees and
Unaudited Financial Statements for the period ending 31 March 2018
For
St Mary's Indian Orthodox Church

St.Mary's Indian Orthodox Church

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For the period ending 31 March 2018

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ST MARY'S INDIAN ORTHODOX CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDING 31ST MARCH 2018

The trustees hereby present their report with the financial statements of the charity for the year ending 31st March 2018. 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 Varghese T Mathew

Mr Abraham K. Mathew

Mr Bijoy K. George

Dr. Anil John

Mr. Vinod Oommen

Mr. Anil K Malath

Mr Varghese Mathew

Mr. Johnson Samuel

Mr. Thankachan John

Mr. Sinu Daniel

Mr Mathew Varghese

Custodian Trustees

Mr. Jacob K. George

Dr Anil John

Independent examiner

Mr. Jomy John

4 Northville Road, Filton

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 as Amended and Ratified on 25th June 2017 constitutes an unincorporated registered charity.

Recruitment and appointment of new trustees

The Vicar is appointed by the Diocese Bishop of the Indian Orthodox Church and his term will be until further orders from the Diocese Bishop of the UK, Europe and Africa.

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

Risk Management

The Trustees 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. The main activities of the church are conducting Holy Mass on every Sunday of the month and special Holy Mass on

New Year day, during Holy Week, on Christmas day and on other special occasions with accordance of the church liturgical calendar.

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 was conducted on every Sunday of the month and special Holy Mass was 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 March 2018.

The Annual Parish Day and Harvest Festival of the church were celebrated in August 2017.

The Remembrance Day of St Mary and others Saints of the church were conducted as usual in the month of February, August and November.

Sunday School Study classes were conducted regularly. The Annual Sunday School Competition was held in September 2017. 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.

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 31/03/2018 was £440,878.00 (£416,294.00 as on 31/03/2017).

Funds in deficit

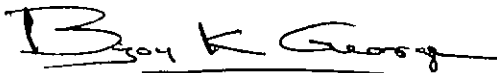
There are no funds in deficit.

Principal funding sources

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

Approved by Order of The Board of Trustees on Sunday, 27th May 2018 and

Signed on their Behalf by:



.....
Mr Bijoy K. George - Trustee

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

I report on the accounts for the period from 1st April 2017 to 31 March 2018 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.

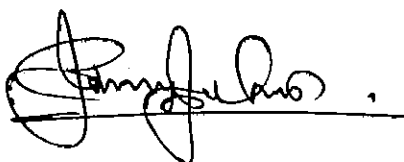
Basis of independent examiner's statement

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

- 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
- 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 26/01/2019

St.Mary's Indian Orthodox Church

Statement of Financial Activities
For the Period 1 April 2017 to 31 March 2018

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2018</u>	<u>2017</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		79,118	15,040	94,158	86,421
Activities for generating funds		3,444	-	3,444	4,713
Other incoming resources		166	-	166	166
Total Incoming resources		82,728	15,040	97,768	91,300
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Expenditure		53,443	-	53,443	40,401
Fundraising Expenses		270	-	270	404
Governance Cost		12,397	3,539	15,936	17,118
Other Resources expended		3,535	-	3,535	3,746
		69,645	3,539	73,184	61,869
NET INCOMING RESOURCES BEFORE TRANSFERS		13,083	11,501	24,584	29,631
Gross transfer between funds		-	-	-	-
Net incoming resources		13,083	11,501	24,584	29,631
RECONCILIATION OF FUNDS					
Total funds brought forward		397,017	19,277	416,294	386,663
TOTAL FUNDS CARRIED FORWARD		410,100	30,778	440,878	416,294

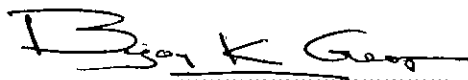
The notes form part of these financial statements

St.Mary's Indian Orthodox Church, Bristol

**Balance Sheet
At 31 March 2018**

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2018</u>	<u>2017</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	543,739	-	543,739	536,338
CURRENT ASSETS					
Debtors	5	-	-	-	-
Cash at bank and in Hand		13,465	347	13,812	10,719
		13,465	347	13,812	10,719
CREDITORS					
Amounts falling due within one year	6	(16,143)	-	(16,143)	(16,143)
NET CURRENT ASSETS / (LIABILITIES)		<u>(2,678)</u>	<u>347</u>	<u>(2,331)</u>	<u>(5,424)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		541,061	347	541,408	530,914
CREDITORS					
Amounts falling due after more than one year	7	(100,530)	-	(100,530)	(114,620)
NET ASSETS		<u>440,531</u>	<u>347</u>	<u>440,878</u>	<u>416,294</u>
FUNDS					
Unrestricted Funds	9			410,100	397,017
Restricted Funds				30,778	19,277
TOTAL FUNDS				<u>440,878</u>	<u>416,294</u>

The financial Statements were approved by the Board of Trustees on 27.5.18 and were signed on its behalf by



Bijoy 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 2018

• 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 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2018 nor for the year ended 31 March 2017.

St. Mary's Indian Orthodox Church

Notes to the Financial Statements - continued for the Period 1 April 2017 to 31 March 2018

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 April 2017	334,793	180,619	1,510
Additions		8,990	286
At 31 March 2018	334,793	189,609	1,796

<u>DEPRECIATION</u>			
At 1 April 2017	-	-	892
Charge for the year	-	-	136
At 31 March 2018	-	-	1,028

NET BOOK VALUE

At 31 March 2018	334,793	189,609	768
At 31 March 2017	334,793	180,619	618

	<u>Fixtures and Fittings</u> <u>(£)</u>	<u>Computer Equipments</u> <u>(£)</u>	<u>Total</u> <u>(£)</u>
<u>COST</u>			
At 1 April 2017	36,048	1,587	554,557
Additions	960	700	1,660
At 31 March 2018	37,008	2,287	565,493

<u>DEPRECIATION</u>			
At 1 April 2017	16,082	1,245	18,219
Charge for the year	3,139	261	3,535
At 31 March 2018	19,221	1,506	21,754

NET BOOK VALUE

At 31 March 2018	17,787	782	543,739
At 31 March 2017	19,966	342	536,338

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Gift Aid Receivable	-	-
Other Debtors	-	-
	-	-

St.Mary's Indian Orthodox Church, Bristol

Notes to the Financial Statements - continued for the Period 1 April 2017 to 31 March 2018

6. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
		£
Bank Loans and Overdrafts	13,333	13,333
Loan from Members and others	-	-
Other Creditors	2,810	2,810
Accrued Expenses		
	16,143	16,143

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

	2018	2017
	£	£
HSBC Mortgage	100,530	114,620
Amounts falling due in more than five years		
Repayable by instalments		
HSBC Mortgage	100,530	114,620

8. SECURED DEBTS

Following secured debts are included within Creditors

	2018	2017
	£	£
Bank Loans	113,863	127,953

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 1.4.2017	Net Movement in Funds	Transfers between Funds	At 31.03.2018
	£	£	£	£
Unrestricted Funds				
General Fund	397,017	13,083	-	410,100
Restricted Funds				
Church Building/ Buying Fund	450	-	-	450
Mortgage Repayments	18,827	11,501	-	30,328
	19,277	11,501	-	30,778
TOTAL FUNDS	416,294	24,584	-	440,878

Net movement in Funds, included in above are as follows

	Incoming Resources	Resources Expended.	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	82,728	(69,645)	13,083
Restricted Funds			
Church Building/ Buying Fund	-	-	-
Mortgage Repayments	15,040	(3,539)	11,501
	15,040	(3,539)	11,501
TOTAL FUNDS	97,768	(73,184)	24,584

St.Mary's Indian Orthodox Church
Detailed Statement of Financial Activities for the Period 1 April 2017 to 31 March 2018

	<u>2018</u> <u>(£)</u>	<u>2017</u> <u>(£)</u>
<u>Incoming Resources</u>		
Voluntary Income		
Gift Aid	20,882	27,479
Subscription	20,380	16,385
Donations	10,572	9,464
Offertory	15,124	14,225
Catholicate/Recessa/Seminary/Mission Sunday	552	471
Charity	685	1,350
Vacation Bible Study	965	1,387
Sunday School	1,617	1,367
Sunday School Sponsorships	200	200
MGOCISM	187	160
Diocese- Moms +Amoss Conf	2,049	240
Picnic	3,345	-
Diocese Day	160	254
OSSAE Diocese Programme	-	-
Special Collection - Mortgage Repayment	15,040	12,510
Others- Insurance Claim/Council Tax	2,400	929
	94,168	86,421
Activities for Generating Funds		
Harvest Festival	1697	3,469
Fund Raising Events	1747	1,244
	3,444	4,713
Other Incoming Resources		
Rents Received	166	166
Total Incoming Resources	97,768	91,300
<u>Resources Expended</u>		
Charitable Expenditures		
Vicar Allowances	13,200	13,200
Visiting Bishops & Priest	4,400	3,503
Church Consumables	333	279
Passion Week	5,241	-
Refreshments	5,043	5,053
Sunday School Expenses	5,026	4,684
Sunday School Sponsorships	-	200
Perunna Expenses	2,199	1,667
Christmas & Newyear	2,510	2,674
Charity	1,125	1,150
Catholicate/Seminary/Mission Sunday	600	300
Diocese Day/ Fixed Contribution	200	1,700
Travelling	1,219	1,209
Diocese- Moms +Amoss Conf	2,023	-
Vacation Bible Study	2,051	1,988
Gifts & Presentations	2,419	-
Ecumenical Programme	-	261
MOMS	720	296
MGOCISM	289	-
Youth Camp	1,500	1,137
Kids Room	-	580
Planning Application Fees	-	520
Picnic	3,345	-
	53,443	40,401
Fund Raising Expenses		
Fund Raising Expenses	270	404

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 April 2017 to 31 March 2018 Continued

	<u>2018</u> <u>(£)</u>	<u>2017</u> <u>(£)</u>
Governance Cost		
Rates and Water	827	1,549
Insurance	2,606	2,407
Light and Heat	1,952	2,671
Telephone	318	366
Printing, Stationery and Post	603	405
Cleaning and Sundries	749	913
Property Repairs and Maintenance	3,598	1,434
General Repairs and Maintenance	617	1,427
Website Expenses	240	336
Accountancy	780	300
Legal Fees	100	-
Health and Safety Expenses	7	-
Bank Charges		250
Mortgage Interest and Charges	3,539	5,060
	<u>15,938</u>	<u>17,118</u>
 Depreciation		
Plant and Machinery	136	109
Fixtures and Fittings	3,139	3,523
Computer Equipments	261	114
	<u>3,535</u>	<u>3,746</u>
 Total Resources Expended	<u>73,184</u>	<u>81,669</u>
 Net Income	<u>24,584</u>	<u>29,631</u>

This page does not form part of the statutory financial statements