

**ST MICHAEL AND ST BISHOY COPTIC
ORTHODOX CHURCH**

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5th APRIL 2023

Registered Charity No: 1069010
Northdown Road, Margate, Kent CT9 2RD, United Kingdom

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5th APRIL 2023

CONTENTS

Page

1	Charity Information
2	Trustees Report
3	Statement of Financial Activities
4	Balance Sheet
5	Expenditure
6	Schedule of Fixed Assets
7	Notes
8	Independent Examiners Report to the Trustees

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5th APRIL 2023

CHARITY INFORMATION

TRUSTEES

- 1 His Grace Bishop Antony
 St George & St Athanasius Church
 40 Kingston Drive
 Whiteley Bay
 NE26 1JJ

- 2 Dr Wafik Morcos (Secretary)
 St Michael & St Bishoy Coptic Orthodox Church
 Northdown Road,
 Margate
 Kent
 CT9 2RD

- 3 Mr Hany Fouad Habeeb (Treasurer)
 St Michael & St Bishoy Coptic Orthodox Church
 Northdown Road,
 Margate
 Kent
 CT9 2RD

BANKERS

NatWest Bank plc

HSBC Bank plc

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

TRUSTEE'S REPORT FOR THE YEAR ENDED 5th April 2023

The Trustee's present their report and the financial statements for the year ended 5th April 2023

TRUSTEES

The Trustees named on Page 1 have served throughout the period. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of existing Trustees.

INVESTMENT POWERS

The trustees are authorised to make prudent decisions on investments using the general funds.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by the Trust Deed and its objects are to provide worship for believers of the Coptic Orthodox faith.

The policy of the Charitable Trust is to provide additional finance in order that its objects stated above might be will be further achieved.

DEVELOPMENT ACTIVITIES AND ACHIEVEMENTS

The trustees consider the performance of the charity for this period to be most satisfactory. The trust would not be able to provide such a wide service to our beneficiaries without the continued support of a large number of willing members.

FINANCIAL REVIEW

The financial position of the charity is considered most satisfactory for this period.

STATEMENT OF TRUSTEES RESPONSIBILITIES:

The trustees are required under the constitution of the charity to prepare statements for each financial period which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements the Trustee's are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity.

They are also responsible for safeguarding the company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the trustees on the 12th January 2024 and signed on their behalf.

Dr W MORCOS
Trustee

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

STATEMENT OF FINANCIAL ACTIVITIES

<u>Income and Expenditure:</u>		LAST YEAR
	£	£
Donations and Grants	93,724	65,910
Investment Income	210	11
TOTAL INCOMING RESOURCES	93,934	65,921
 <u>Resources Used:</u>		
Direct Charity Expenditure		
Church Running Costs including Refurbishment	33,642	7,993
Other Expenses		
Management and Administration Expenses	26,699	26,603
TOTAL RESOURCES USED	60,341	34,596
 Net Movement in Funds for the Period	33,593	31,325
 Fund Balance B/f	346,337	315,012
Fund Balance C/f	379,930	346,337

NOTE: HMRC Gift Aid of £12,430 for 2021/22 was received after 5th April 2022 and will be included in the 2022-23 Accounts.

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

BALANCE SHEET AS AT 5th April 2023

	£	LAST YEAR £
FIXED ASSETS:		
Tangible Assets	354,671	166,247
CURRENT ASSETS:		
Cash and Bank	25,259	180,090
TOTAL NET ASSETS	<u>379,930</u>	<u>346,337</u>
Represented by:		
Unrestricted Fund Balance	379,930	346,337
TOTAL	<u>379,930</u>	<u>346,337</u>

APPROVAL

The financial statements were approved by the trustees and signed on their behalf.

Dr W MORCOS
Trustee

Date: 12th January 2024

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

EXPENDITURE FOR THE PERIOD

	£	LAST YEAR £
DIRECT CHARITABLE EXPENDITURE		
Church Water Rates	417	515
Church Heat & Light	9,127	2,354
Church Repairs & Refurbishment	17,833	396
Donations to other organisations	4,000	3,000
Church Expenses	2,265	1,728
	33,642	7,993
ADMINISTRATION EXPENSES		
Clergy Living Expenses	9,600	9,560
House Repairs	95	95
House Water Rates	374	274
House Heat & Light	1,693	965
Council Tax	965	884
Premises Insurance	2,742	2,551
Sundry Expenses	1,171	819
TV Licence	159	159
Travel	4,601	5,396
Motor Vehicle-Lease	3,336	3,587
Administration Expenses	1,810	2,181
Bank Charges	62	21
Depreciation	91	111
	26,699	26,603
ESTABLISHMENT EXPENDITURE	60,341	34,596

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

SCHEDULE OF FIXED ASSETS

	Freehold Property	Furniture & Fixtures	TOTAL
	£	£	£
COST			
As at 06/04/2022	165,741	12,871	178,612
Additions	188,515	0	188,515
Disposals	0	0	0
As at 06/04/2023	354,256	12,871	367,127
DEPRECIATION			
As at 06/04/2022	0	12,365	12,365
Depreciation for the year	0	91	91
As at 05/04/2023	0	12,456	12,456
NET BOOK VALUE			
As at 05/04/2023	354,256	415	354,671

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

NOTES TO THE ACCOUNTS

ACCOUNTING POLICIES

Basis of Preparation

The Accounts are prepared under the historical cost convention and include the results of the charities activities.

The Accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) for Charity accounts

Depreciation

Tangible Assets for the use by the charity are stated at cost less depreciation.

Depreciation is provided at the following rates

Land & Buildings	NIL
Fixtures & Fittings	20% on reducing Balance
Plant & Equipment	20% on reducing Balance

Income

Voluntary income and donations are accounted for as received by the charity.

ST MICHAEL AND ST BISHOY COPTIC ORTHODOX CHURCH

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 5th APRIL 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Accounts of the Charity for the year ended 5th April 2023 which are set out on pages 3 to 7 of the Annual Report and Accounts.

Respective Responsibilities of Trustees and Examiner

As trustees you are responsible for the preparation of the Accounts. You consider that the audit requirements of section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commission under section 43 (7)b of the act, whether particular matters have come to my attention.

Basis of the Independent Examiners' Report

My examination was carried out in accordance with the General Directives given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the Accounts.

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

- a) to keep accounting records in accordance with section 41 of the Act and
- b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met.

2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts prepared.

Francis Anandappa FCMA, CGMA
Chartered Management Accountant
165 Ashford Road,
Bearsted,
KENT ME14 4NE.

Date: 12th January 2024