

**Charity Registration No. 1107634**

**Company Registration No. 04766548 (England and Wales)**

**SYRIAN ORTHODOX CHURCH**  
**ANNUAL REPORT**  
**AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

**Fawley, Judge & Easton**  
**Chartered Certified Accountants**  
**1 Parliament Street**  
**Hull**  
**East Yorkshire**  
**HU1 2AS**

# **SYRIAN ORTHODOX CHURCH**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Dr A Al-Khoury  
Mrs Z Hanna  
Dr S Henderson  
HH C Kasim  
Mrs B Kassir  
Mr M Khoory  
Dr Z Shammaa

**Secretary**

Dr A Al-Khoury

**Charity number**

1107634

**Company number**

04706548

**Registered office**

7-11 Armstrong Road  
London  
W3 7JL

**Auditor**

Fawley, Judge & Easton  
Chartered Certified Accountants  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

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# **SYRIAN ORTHODOX CHURCH**

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# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2022**

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The trustees present their report and financial statements for the year ended 31 May 2022, which also comprises the Directors' Report required by the Companies Act 2006.

### **The Charity Name:**

The legal name of the charity is: Syrian Orthodox Church

The charity is also known by its operating name, Syriac Orthodox Church, Syriac Orthodox Church UK, Syrian Orthodox Church UK or SOC UK.

### **The Charity's Areas of Operation and UK Charitable Registration**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with the charity number 1107634.

### **Legal Structure of the Charity**

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

### **The Principal Operating Address, Telephone Number, Email and Web Addresses of the Charity:**

The Syriac Centre  
7-11 Armstrong Road  
London  
W3 7JL

Telephone: 020 87495834

Email Address: [Enquiry.20@soc-uk.net](mailto:Enquiry.20@soc-uk.net)

Web address: [www.syrianorthodoxchurch.net](http://www.syrianorthodoxchurch.net)

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

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**The Trustees in Office on the Date the Report was approved were:**

Dr A Al-Khoury

Mrs Z Hanna

Dr S Henderson

HH C Karim

Mrs B Kassir

Mr M Khouory

Dr Z Shamoon

At the Annual General Meeting no trustees retire from office.

All the trustees are members of the church.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

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### **Objectives and Activities of the Charity:**

#### **The Purposes of the Charity as Specified in its Governing Document:**

The objects of the Charity, as stated in the governing document of the Charity, are to advance and promote the Christian Faith in accordance with the teachings and practices of the Syrian Orthodox Church of Antioch.

#### **The Main Activities Undertaken in Relation to Those Purposes during the Year:**

The Charity seeks to provide opportunities for people to contribute to the objectives, and offer the church's facilities for worship, and the church hall and centre hall for educational, cultural and social activities.

Significant activities are; Bible study, cultural lectures, refreshments after the main church services, few parties over the course of the year to bring the community together as well as supporting the church's youth with their activities.

Also, it provides the halls for use by other people from the local community as well as its use by a full day nursery.

#### **The Main Activities Undertaken During the Year to Further the Charity's Purpose for the Public Benefit.**

For the purpose of attaining the aforesaid objectives, but not otherwise, the Charity shall provide and maintain places of Christian worship to enable the officiating of sacraments and for the due performance of the rites of baptism, marriage, burial and other ceremonies according to the principles of the Syrian Orthodox Christian Faith.

For the purpose of attaining the aforesaid objectives, but not otherwise, the Charity may exercise the following powers:

1. To provide and maintain the ministerial services of clergy (such as a bishop, corepiscopos, priest(s), or monk(s)) including the provision of a residence(s).
2. To hold and otherwise promote religious meetings and conferences.
3. To help the needy in the United Kingdom and abroad.
4. To provide spiritual, social, cultural and educational activities.
5. To teach and promote the Syriac/Aramaic language and heritage.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED): FOR THE YEAR ENDED 31 MAY 2022**

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### **The Short Term and Longer Term Aims and Objectives:**

The main objective of the Charity for the year 31 May 2021 (as always) was to ensure that the Charity remained solvent, accessible, and modern and at the heart of the community and the Syriac people living in the United Kingdom. To this end the Charity intend to keep a close control on the finances, trying to reduce unnecessary expenditure and to enhance surplus monies by investing in its properties.

Also, the Charity ensures that it provides services to the community to meet its objectives as highlighted in its Governing Document.

In the financial review section of this report there is a description of the investment policies and objectives established by the trustees and the extent to which social environmental or ethical considerations are taken into account.

Additionally, the Charity continues to aspire to:

- Continue being a self-sustainable enterprise.
- Achieve and maintain a good working relationship amongst the trustees and with the clergy, staff, volunteers and parishioners.
- Continue to interact with the church parishioners and community with the aim of regular consultation to identify demands of provision and services.
- Encourage the church youths to take more active roles in the life of the church so they can contribute to its success by bringing their own ideas. They can also be trained to take the responsibilities of running the church charity in the future.
- Support the Syriac Scouts group.

### **The Charity's Strategies for Achieving Its Aims and Objectives in the Future:**

The main objective of the Charity is to maintain and provide places of worship to the Syrian Orthodox parishioners. St Thomas Cathedral building at 1 Armstrong Road is continuing to provide ample space to allow the Syriac parishioners to attend church services. St Mary's Chapel on the first floor is used mainly by the youth to attend church services in English, Sunday School Education and Music Lessons to the Syriac Scouts group that subscribes to the British Scouts Association.

The Charity's strategy to use its investment income to pay off some of the mortgage and thus reducing the interest on the loans.

### **How the Activities Undertaken During the Year Contributed to the Achievement of the Aims and Objectives:**

The cathedral building has provided large space to allow more parishioners to attend the church services. The charity is planning to install moving partitions to allow the separation of the sanctuary of the main church space from extra space to the side. This will help to organise different functions at times when there is no church service.

There has been weekly Bible studies for the parishioners led by some of the clergy, which contributed towards explaining the church's faith to the parishioners and guests, and answered many of their questions.

The charity has organised several social events throughout the year such as boxing day party for the youth, new year party and Valentine party, as well as social trips for all as well as educational trips for the youths. The events brought the community together and allowed them to meet others of the same denomination who settled in the UK recently or from sisterly churches.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MAY 2022**

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#### **Resources Used in the Activities Undertaken During the Year:**

The hall at the Syriac centre was used for some of the charity's social events and the weekly serving of refreshments after the church services as well as the cathedral's small hall.

The charity has also subsidised the church's youth's activities during the year.

The Charity ensured adherence to Health & Safety issues and provided training for Fire Awareness and Fire Wardens certification. The charity has arranged for the H&S training, safeguarding as well as Fire awareness. Policies have been written to ensure good practice.

#### **Social Investment Policies and How These Contributed to the Achievement of Charity's Aims and Objectives During the Year:**

The church building at 1 Armstrong Road has provided ample space for the parishioners during the church services. The first floor is used for youth activities and also as a spill out space to avoid crowding during Covid-19 restrictions.

The investment properties owned by the Charity are rented out to elderly parishioners and needy households. The elderly parishioners are benefiting of being in close proximity to the church and enjoying being socially close to each other.

The hall at the Syriac Centre (7-11 Armstrong Road) is rented to a Nursery for the Local community to benefit from during week days. At the weekend the hall is used for church functions to benefit church members and local residents. The Charity ensured its support for the Nursery even during closure because of Covid-19.

#### **The Contribution of Volunteers during the Year:**

The charity is run and administered by the volunteering trustees of the charity. They are assisted by other volunteers from within the church community and organised into committees / teams. The volunteering teams help with some of the activities such as; providing refreshments, organising social gatherings, parties and social trips, Sunday school duties, media and communications, engineering advice, and buildings' maintenance, insurance advice and liaison as well as the Health & Safety and Fire protection duties.

#### **Achievements and performance**

##### **The Main Achievements and Performance of the Charity during the Year:**

The Charity relies on regular donations from its members as well as grant aid from donors identified in the accounts, whose support is valued.

##### **A. The main achievements and performance of the charity in the year ending 31-May-2021:**

1. Raised new loans to purchase a new property.
2. Continue to update and maintain better processes for accounting.
3. Continue to support British Syriac Scouts in the UK and provided them with their essential needs.
4. Sunday school teachers and scouts leaders have obtained enhanced DBS.
5. Undertook the necessary precautions and adhered to the government and health authority's guidelines to protect against COVID-19. Implemented health and safety measures for the protection of church attendees and ensured the control of the number of attendees.
6. Continued to support the UK Prison services to rehabilitate offenders by allowing the "PAY BACK" groups to clean the church and the bishopric on a weekly basis and providing supervision for them.
7. Adopted and implemented new key policies (see later).



# SYRIAN ORTHODOX CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2022

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~~The Difference the charity's Performance during the Year has made to the Beneficiaries of the Charity and Wider Society:~~

During the year the Charity has:

- a. Sustained places of worship according to the Syrian Orthodox Rite for the people.
- b. Maintained the ministerial services of the clergy.
- c. Arranged meetings and conferences to publicise the Christian Faith according to the Syriac Orthodox Faith and to promote and educate about the Syriac language, culture and heritage.
- d. Provided assistance for the needy people in the United Kingdom and abroad.
- e. Letting the centre hall to be used as a nursery. Thus enabling the local families of all faiths and none to benefit their children and also to volunteer.
- f. Using the payback services to clean the church benefits the local prisoners or those on probation with opportunity for rehabilitation. Our clergy provide them with lunch and show them kindness and supervise them to help them build trust and a sense of worthiness.
- g. Enhanced the safety of its properties and provided consistent maintenance support for its tenants, and keeping the area in good standard. Furthermore, the letting of flats are not restricted to people of the church as we had tenants of other religions as well.
- h. Sourcing local services and shops for catering facilities and maintenance.
  - i. The established Syriac scouts group engages with the West London district and regional scouts as well as international scouts' organisations. Invited other scouts to join in the marching band.
  - j. Inviting and attending multi-faith and multi-function meetings and events by the clergy or members of the Syriac community.
- k. Obtained a sponsorship T2 and T5 license from the Home Office to recruit one priest and a religious worker from abroad. This is valid until November 2024.
- l. Started to implement the necessary policies. Some have been completed and the remaining ones are under review.

The policies are:

1. Health and Safety Policy (published).
2. Fire Policy (published).
3. Safeguarding Policy (published).
4. Equality Policy (published).
5. Finance (published).
6. Complaints Policy (under review).
7. Recruitment Policy (under review).
8. GDPR and Confidentiality Policy (under further review).

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED): FOR THE YEAR ENDED 31 MAY 2022**

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### **The degree to which the achievements and performance during the year have benefited wider society:**

Within the Christian wider society, the charity provided services in different cities like Manchester and Birmingham, Coventry, Wales, Scotland, Ireland and Brighton. Some of those were of different denominations mainly Orthodox and Catholic Iraqis who share the same culture and language and who put denominational difference aside. This is a positive step towards unity in Christ.

Visiting clergy from Brazil, Iraq, Australia and other countries benefited from hospitality at the Syriac Centre.

Within the secular society, the charity contributed to the success of the community service scheme by making the church properties available for cleaning and providing supervision and support to the people doing their community sentence.

The Scouts Association benefited from our membership as St Thomas Syriac Scouts.

The charity shared its views and culture with other faiths and denominations to enhance an atmosphere of peace and tolerance.

Various businesses benefited from promoting their names through our fundraising bazaars by offering their small value produce and raffle presents.

### **The Significant Charitable Activities Undertaken in the Year:**

The Charity assists with the smooth running of the church to allow the parishioners to practice their faith. Also, it assists with publishing news about the church activities and news to its members.

It helps to provide the facilities for the parishioners as well as the local community to use the Charity's premises such as a day care nursery.

The Charity, from time to time, oversees the collection of donations from its members, other supporters and organisations to help the needy and displaced people abroad.

The Charity, with help from its members organises social events, parties and trips.

The Charity attends meeting of other similar organisations and collaborate with other churches to help the people in need.

The Charity, through its clergy, participates in meetings to promote the spirit of ecumenism and to advance peace in the world especially the Middle East.

The Charity is contributing financially to support NHS research efforts on Covid-19

### **How the Achievements during the Year Measure up to the Objectives Set:**

The previous hall is providing a facility to the local community to be used by a day care nursery. The upstairs church (1st floor at 1 Armstrong Road) is being used for Sunday School and monthly Mass, in English, to the youth as well as the Scouts.

### **Investment Performance against the Investment Objectives:**

The income from the rent of the new flats and church hall to a Nursery in the Syriac Centre as well as from the rent of the two properties at 33 Old Oak Road and 52 First Avenue, continue to provide the charity's financial plan. This is in addition to the continuous generous donations from parishioners and friends.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED): FOR THE YEAR ENDED 31 MAY 2022**

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### **Structure, governance and management**

#### **The Methods Used to Recruit and Appoint New Charity Trustees:**

Trustees are selected based on the Members section of the Charity's Article of Association. New trustees can be added provided that their total number does not exceed eight at present. The existing trustees announce the need to elect new trustees to the charity within a reasonable time.

Nominations are invited from eligible parishioners by submitting brief CV and future working plan on how to help improve the running of the charity.

During a General Meeting, the charity members will vote to elect the trustees if the number of the nominations exceeds seven, otherwise, if the number is seven or less, then the nominees will be considered elected.

#### **The Policies and Procedures for the Induction and Training of Trustees:**

The procedure for the training of trustees is to provide each one with "The Essential Trustee" publication that is provided by the Charity Commission.

The charity has five approved DBS personnel. Provisions are being prepared for all those who are going to be in contact with vulnerable people to obtain DBS checks. A new safeguarding procedure was prepared and circulated to the Trustees.

A Fire Risk Assessment was ordered and an Action Plan was prepared and implemented accordingly. A Fire Policy, Evacuation procedure as well as a Health & Safety policy were written and circulated.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **The Charity's Organisational Structure and How the Charity Makes Decisions and Delegates:**

The Charity's board of Trustees acts as a Management Team.

The Board of Directors (Trustees) can form sub-groups. The sub-groups can be led by one or more trustees and joined by volunteering members of the charity appointed in consultation with the Bishop from within the parishioners to form joint committees. The joint committees will help the Trustees in the day to day running of various church activities and responsible for implementing policies.

The final decisions are taken by the charity trustees and sometimes after consulting the church's archbishop.

The Trustees along with those members of the committees can also form other sub committees with other volunteers from within the church parishioners to look after spiritual, social, cultural and other needs and requirements of the church and its people in different parts of the UK.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

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### **The Chief Executive Officer and Other Senior Management Personnel to Whom Day-to-Day Management is Delegated:**

All the Trustees of the Charity work collectively to manage the day-to-day work of Charity.

### **Setting Pay and Remuneration of Key Management Personnel:**

All the charity trustees are volunteers. They do not receive payment or remuneration from the charity.

### **Employment of Disabled Persons:**

The charity employs clergy personnel only. At present, the charity employs less than 5 clergy and none of them is registered as a disabled person to the Charity's best of knowledge.

Whenever posts will be available there will be no discrimination towards applicants either as permanent members of staff or as volunteers.

### **The Charity as a Part of a Wider Network:**

The Charity has no responsibility for nor is it answerable to any other organisation.

The Charity as part of its relationships with other groups, charities and individuals is prepared to provide them with space and support when required if it is possible, for which they will incur a fee.

Occasionally, the Charity may provide the space at a reduced rate depending on need and ability to pay with the provision that the applicant should be member of the Charity, local community, or charities of benefit to our Charity or local community.

### **The Charity's Relationships with Related Parties:**

The Syrian Orthodox Church is a charitable company and does not have subsidiaries.

# SYRIAN ORTHODOX CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### Financial review

#### The Trustees' Bankers and Advisors:

Bankers:	HSBC Bank, 184 High Street, Bromley, Kent, BR1 1HE Barclays Bank PLC, Barclays Business, 81/83 Victoria Road, Surbiton, Surrey, KT6 4PD
Solicitors:	Attwells Solicitors LLP, 88 St John's Wood High Street, London, NW8 7SH
Accountant:	Raghad Aziz ICPA CIPP, Just Accounts (Cardiff) Ltd, Certified Practising Accountant, Dunbelling, Tegfan Close, Llanishem, Cardiff, Wales, CF14 5DE

#### The Charity's Financial Position at the End of the Year Ended 31 May 2021

The financial position of the charity at 31 May 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
<b>Net income</b>	<b>391,239</b>	<b>212,021</b>
Unrestricted Revenue Funds available for the general purposes of the charity	3,625,029	3,231,271
Restricted Revenue Funds	0	2,750
<b>Total Funds</b>	<b>3,625,029</b>	<b>3,234,021</b>

The board of trustees are satisfied with the performance of the charity during the year and the position at 31 May 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £391,239 (prior year - £212,021) and net realised incoming resources of a capital nature of £nil (prior year £nil), making net overall realised incoming resources of £391,239 (prior year - £212,021).

The total reserves at the year's end stand at £3,625,268 (prior year £3,234,021).

Free unrestricted liquid reserves were £3,625,268 (prior year £3,231,271).

Specific changes in fixed assets are detailed in the notes to the accounts.

#### Policies on Reserves:

The charity has total free unrestricted liquid reserves of £3,625,268 at the year end, £4,054,761 of which is invested in the charity's properties, leaving a deficit of £429,493 as a deficit on free liquid reserves. Of the amount of £429,493, an amount of £429,493 is represented by long term creditors, leaving free unrestricted revenue reserve in deficit by £0. The trustees have resolved to establish reserves excluding funds required for the property to provide for future activities, and to provide funding for the expected unrestricted expenditure for six months ahead in the sum of £150,000 and are taking steps to achieve this.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MAY 2022**

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#### **Availability and Adequacy of Assets of Each of the Funds:**

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund, bearing in mind the events described in note 15 to the accounts, when taken with known future income streams.

#### **Investment Policy and Investment Objectives:**

The current financial policy is to use the new renovated building and the income generated by the existing and future assets to further the objects of the charity.

#### **Risks and Uncertainties Facing the Charity:**

The added costs are those related to continuous renovation work and improvements.

The income from renting the hall to the day nursery may be affected by Ofsted special measures. This could lead to reduction in the money generated by the rent.

This risk is mitigated by the fact that the charity owns its assets, which are freeholds, and it has a pro-active management committee to oversee all future reviews and developments.

Furthermore, the professional image of the charity is well established. This is illustrated by the expansion of its assets and the amount of donations contributed by its members and other donors. Moreover, the charity has been acknowledged by other organisations and several high profiled people.

There is a difficulty in getting members to commit time for the meetings and actual work. This leads to the work load being shouldered by few members.

#### **Factors Likely to Affect Future Financial Performance:**

However, the church parishioners are known to rally around if there will be future project to help the community or in response to an appeal to help needy people.

#### **Principal Funding Sources in the Year and How These Support the Key Objectives of the Charity:**

Donations were received from a variety of sources, and these are set out in detail in the notes to the accounts.

#### **Plans for the Future**

#### **Summary of Plans for the Future and the Trustees' Perspective of the Future Direction of the Charity:**

1. Continue to enhance youth services via digital means.
2. A consideration to purchase a building with land in the countryside outside London to convert to a Monastery and a spiritual retreat Centre for the public.
3. To recruit one more priest and/or religious worker to support the congregations outside London.
4. Plan and assist the clergy to establish more parishes UK wide.
5. To form Scout groups in other parishes.

#### **Details of the Auditor:**

In accordance with the company's articles, a resolution proposing that Fawley Judge & Easton be reappointed as auditor of the company will be put at a General Meeting.

# **SYRIAN ORTHODOX CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

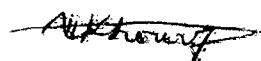
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### **Disclosure of information to auditor**

The trustees state that so far as each of the trustees at the time this report was approved are aware:

1. There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware; and,
2. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

The trustees' report was approved by the Board of Trustees.



**Dr A Al-Khoury**

Trustee

Dated: 20 February 2023

# **SYRIAN ORTHODOX CHURCH**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MAY 2022**

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The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that the report is consistent with the figures disclosed in the financial statements.



# SYRIAN ORTHODOX CHURCH

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF SYRIAN ORTHODOX CHURCH

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#### Opinion

We have audited the financial statements of Syrian Orthodox Church (the 'charity') for the year ended 31 May 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# SYRIAN ORTHODOX CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SYRIAN ORTHODOX CHURCH

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Leathley (Senior Statutory Auditor)  
for and on behalf of Fawley, Judge & Easton

20 February 2023

Chartered Certified Accountants  
Statutory Auditor  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

# **SYRIAN ORTHODOX CHURCH**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SYRIAN ORTHODOX CHURCH**

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Fawley, Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company, under section 1212 of the Companies Act 2006.

# SYRIAN ORTHODOX CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds: 2022 £	Unrestricted funds: 2021 £	Restricted funds: 2021 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	3	378,482	279,896	-	279,896
Charitable activities	4	-	1,608	-	1,608
Investments	5	232,036	205,549	-	205,549
<b>Total income:</b>		<u>610,518</u>	<u>487,053</u>	<u>-</u>	<u>487,053</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>219,279</u>	<u>275,032</u>	<u>-</u>	<u>275,032</u>
<b>Net income for the year/ Net movement in funds</b>		<u>391,239</u>	<u>212,021</u>	<u>-</u>	<u>212,021</u>
Fund balances at 11 June 2021		<u>3,234,029</u>	<u>3,019,250</u>	<u>2,750</u>	<u>3,022,000</u>
<b>Fund balances at 31 May 2022</b>		<u><u>3,625,268</u></u>	<u><u>3,231,271</u></u>	<u><u>2,750</u></u>	<u><u>3,234,021</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SYRIAN ORTHODOX CHURCH

## BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets:</b>					
Tangible assets	10		3,949,817		4,054,761
<b>Current assets:</b>					
Debtors	11	-		199	
Cash at bank and in hand		730,702		138,434	
		730,702		138,633	
<b>Creditors: amounts falling due within one year</b>	13	(49,208)		(42,739)	
<b>Net current assets</b>			681,494		95,894
<b>Total assets less current liabilities</b>			4,631,311		4,150,655
<b>Creditors: amounts falling due after more than one year</b>	14		(1,006,043)		(916,634)
<b>Net assets</b>			3,625,268		3,234,021
<b>Income funds:</b>					
Restricted funds			-		2,750
Unrestricted funds			3,625,268		3,231,271
			3,625,268		3,234,021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 February 2023



Mrs B Kassir  
Trustee

Company Registration No. 04766548

# SYRIAN ORTHODOX CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	17		270,815		134,229
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(22,547)	
Proceeds on disposal of tangible fixed assets		-		4,997	
Investment income received		232,036		205,549	
<b>Net cash generated from investing activities</b>			232,036		187,999
<b>Financing activities</b>					
Repayment of bank loans		89,409		(417,854)	
<b>Net cash generated from/(used in) financing activities</b>			89,409		(417,854)
<b>Net increase/(decrease) in cash and cash equivalents</b>			592,260		(96,626)
Cash and cash equivalents at beginning of year			138,434		234,069
<b>Cash and cash equivalents at end of year</b>			<u>730,702</u>		<u>138,434</u>

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

#### Charity information

Syrian Orthodox Church is a private company, limited by guarantee incorporated in England and Wales. The registered office is 7-11 Armstrong Road, London, W3 7JL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is:-

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Estimation techniques used in apportioning costs - none

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on a straight line basis
Plant and equipment	20% on a straight line basis
Motor vehicles	25% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2022

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#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.10 Taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# **SYRIAN ORTHODOX CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

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### **1. Accounting policies**

**(Continued)**

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other	378,482	279,896

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):

FOR THE YEAR ENDED 31 MAY 2022

### 3 Donations and legacies

(Continued)

Donations and Legacies				
	Current year	Current year	Current year	Prior Year
	Unrestricted Funds	Restricted Funds		
	2021	2021	2021	2020
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	60,173	-	60,173	5,650
Layla Richardson	-	-	-	1,000
AS Tamo	2,000	-	2,000	-
Basil Shamas	2,000	-	2,000	-
Dr Xavier	-	-	-	1,000
Dr R. Makaddi & Mrs. Y. Askar	1,000	-	1,000	-
E. Mattie-Suleiman	2,000	-	2,000	-
Bassam Fatehallah	-	-	-	3,000
Hassan Khoory	1,000	-	1,000	-
Mr S Sarsam & Mrs. LA Sarsam	-	-	-	4,500
K. Alshatan	1,000	-	1,000	-
M. Dawood	3,500	-	3,500	-
Maryam Saad	1,500	-	1,500	-
Dr MA Alfaham & Dr LNA Alfaham	1,350	-	1,350	-
M. Shamoun	-	-	-	1,000
N. Adbulahad	-	-	-	3,000
N. Auchi	-	-	-	1,500
S. Antoon Rassam & N.A. Rahou	-	-	-	3,000
N. Hawa	1,000	-	1,000	-
Samira Smith	1,000	-	1,000	-
Zaghlol Kassab	4,500	-	4,500	-
Zaid Aboudi	2,000	-	2,000	-
SJH Hawa	119,845	-	119,845	-
Aid To The Church in Need	-	-	-	5,000
Church lighting collections and candles	-	-	-	970
Church Services	12,260	-	12,260	3,060
Church collections from plates	19,493	-	19,493	29,569
<b>Total private sector revenue grants</b>	<b>235,621</b>	<b>-</b>	<b>235,621</b>	<b>62,249</b>
<b>Revenue grants &amp; donations from non public bodies</b>				
Dana Pharmacy	-	-	-	-
<b>Total private sector revenue grants</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### 4 Charitable activities

	Sales of goods and services 2021 £
	Sales of goods and services 2021 £
Sales within charitable activities	1,608

### 5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income from investment property	232,034	205,543
Interest receivable	2	6
	<u>232,036</u>	<u>205,549</u>

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 6 Charitable activities

	Charitable activities as a church 2022 £	Charitable activities as a church 2021 £
Staff costs	48,021	41,439
Depreciation and impairment	104,944	117,936
Marketing and advertising	-	312
Cost of goods sold	9,113	865
Loan interest	12,559	36,609
Accountancy fees paid other than to the auditor	1,757	1,672
Motor expenses	305	2,376
Other charitable expenditure	13,218	20,736
	<u>189,917</u>	<u>221,945</u>
Share of support costs (see note 7)	22,102	49,030
Share of governance costs (see note 7)	7,260	4,057
	<u>219,279</u>	<u>275,032</u>

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Rates and water charges	1,591	-	1,591	1,793	-	1,793
Light heat and power	9,444	-	9,444	4,341	-	4,341
Cleaning and waste management	-	-	-	390	-	390
Premises repairs, renewals and maintenance	5,763	-	5,763	35,084	-	35,084
Property insurance	4,211	-	4,211	5,769	-	5,769
Equipment expenses	669	-	669	1,308	-	1,308
Software licences and expenses	424	-	424	346	-	346
Audit fees	-	2,820	2,820	-	2,828	2,828
Legal and professional	-	4,440	4,440	-	1,228	1,228
	<u>22,102</u>	<u>7,260</u>	<u>29,362</u>	<u>49,031</u>	<u>4,056</u>	<u>53,087</u>
Analysed between Charitable activities	<u>22,102</u>	<u>7,260</u>	<u>29,362</u>	<u>49,030</u>	<u>4,057</u>	<u>53,087</u>

Governance costs includes payments to the auditors of £2,828 (2021 - £2,750) for audit fees.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	45,388	39,294
Other pension costs	2,633	2,145
	<u>48,021</u>	<u>41,439</u>

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### 9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 June 2021	4,681,454	90,411	22,420	4,794,285
At 31 May 2022	4,681,454	90,411	22,420	4,794,285
<b>Depreciation and impairment</b>				
At 1 June 2021	648,779	82,010	8,734	739,523
Depreciation charged in the year	93,558	6,903	4,484	104,945
At 31 May 2022	742,337	88,913	13,218	844,468
<b>Carrying amount</b>				
At 31 May 2022	3,939,117	1,498	9,202	3,949,817
At 31 May 2021	4,032,674	8,401	13,686	4,054,761

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	199

### 12 Loans and overdrafts

	2022 £	2021 £
Bank loans	1,046,869	957,460
Payable within one year	40,826	40,826
Payable after one year	1,006,043	916,634

The long-term loans are secured by fixed charges over the properties of Syrian Orthodox Church.



# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2022

#### 13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	12	40,826	40,826
Other taxation and social security		1,557	711
Trade creditors		6,256	716
Accruals and deferred income		569	486
		<u>49,208</u>	<u>42,739</u>

#### 14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	<u>1,006,043</u>	<u>916,634</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 May, 2022 are represented by:				
Tangible assets	3,949,817	4,054,761	-	4,054,761
Current assets/(liabilities)	681,494	93,144	2,750	95,894
Long term liabilities	(1,006,043)	(916,634)	-	(916,634)
	<u>3,625,268</u>	<u>3,231,271</u>	<u>2,750</u>	<u>3,234,021</u>

#### 16 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

There was a loan from Mr A Al-Khoury (£10,000) and Mrs B Kassir (£5,000) both of whom are trustees to Syrian Orthodox Church during the year under review.

# SYRIAN ORTHODOX CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 16 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

		Amounts owed to related parties		
		2022	2021	
		£	£	
Trustees		-	15,000	
17	Cash generated from operations	2022	2021	
		£	£	
Surplus for the year		391,239	212,021	
Adjustments for:				
Investment income recognised in statement of financial activities		(232,036)	(205,549)	
Depreciation and impairment of tangible fixed assets		104,944	117,936	
Movements in working capital:				
Decrease in debtors		199	16,829	
Increase/(decrease) in creditors		6,469	(7,008)	
Cash generated from operations		270,815	134,229	
18	Analysis of changes in net (debt)/funds			
		At 1 June 2021	Cash flows	At 31 May 2022
		£	£	£
Cash at bank and in hand		138,434	592,268	730,702
Loans falling due within one year		(40,826)	-	(40,826)
Loans falling due after more than one year		(916,634)	(89,409)	(1,006,043)
		(819,026)	502,859	(316,167)