

**DEBRE MEDHANIT KIDUS AMANUEL ETHIOPIAN ORTHODOX TEWAHEDO CHURCH
IN BIRMINGHAM**

**Trustees' financial statements
For the Year ended 31.03.2023**

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
For the Year ended 31 March 2023

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Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
For the Year ended 31 March 2023
Legal and administrative information

Status

The Organisation is a charity registered with the Charity Commission since 2003. The charity is governed by its Constiutiunion.

Registered office address:

**Narrow Lane
Halesowen
B62 9PE**

Banking

NatWest Bank

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
Notes to the financial statements
For the Year ended 31 March 2023

Accounting policies

This report and accompanying financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities 2005 and the special provisions of the Companies Act 2006 relating to small entities.

Incoming resources

All funds are unrestricted

Collections are recorded when received.

Donations is recorded when the income is recognised.

Funds raised by the committee members at the special spiritual program events are accounted for gross. Income are accounted for gross.

Fixed Asset

All assets costing more than £70 are capitalized.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life on a straight line.

Expenditure

All expenditure is generally recognised when it is incurred and is accounted for gross.

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
Statement of Financial Activities
For the year ended 31 March 2022

	Note	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Incoming Resources					
Voluntary income	1	176,135.00		55,340.00	
Income from church activities		5,725.00		6,650.00	
Building fund		125,000.00		13,513.00	
Other charitable income	2	12,500.00		9,963.00	
Total Incoming Resources			319,360.00		85,466.00
Resources Expended					
Rent		12,500.00		10,695.00	
Travelling costs		7,800.00		226.00	
Allowance		12,345.00		11,754.00	
Insurance		1,673.00		299.00	
Postage, printing and stationery		1,000.00		209.00	
Sundry expenses		345.00		758.00	
Depreciation		5,400.00		42.00	
			<u>-41,063.00</u>		<u>-23,983.00</u>
Net Movement in Funds			<u>278,297.00</u>		<u>61,483.00</u>

As at 31 March 2023

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps proper accounting records.

(ii) preparing financial statements 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 its Net movement in funds for the financial year in accordance with the requirements of the charity commission.

The annexed notes form part of these financial statements.

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
Balance Sheet
As at 31 March 2023

	2023		2022	
	£	£	£	£
Fixed Assets		789,214.00		9,437.00
Current Assets				
Cash at bank and in hand	143,722.00		335,171.00	
Receivables	<u>0.00</u>		<u>862.00</u>	
	143,722.00		336,033.00	
Current liabilities				
CREDITORS:				
Amounts falling due within one year	-27,967.00		-1,440.00	
Net current assets		<u>115,755.00</u>		<u>334,593.00</u>
TOTAL ASSETS LESS LIABILITIES		904,969.00		344,030.00
Long Term liabilities	-282,642.00			
Net Assets		622,327.00		344,030.00
Accumulated Funds				
Balance Brought Forward	344,030.00		282,547.00	
Surplus of income over expenditure	<u>278,297.00</u>		<u>61,483.00</u>	
As at 31 March 2023		<u>622,327.00</u>		<u>344,030.00</u>

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps proper accounting records.

(ii) preparing financial statements 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 its Net movement in funds for the financial year in accordance with the requirements of the charity commission.

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
Notes to the Financial Statements - (Continued)
For the year ended 31 March 2023

1- Voluntary Income

	<u>2023</u>	<u>2022</u>
	£	£
Open Plate Collection	36,540.00	32,799.00
Donation	139,595.00	22,541.00
	<u>176,135.00</u>	<u>55,340.00</u>

2 - Other Income

	<u>2023</u>	<u>2022</u>
	£	£
Membership	8,600.00	5,646.00
Wedding service	300.00	400.00
Christening service	2,800.00	2,850.00
Funeral Service	250.00	1,050.00
Other income	550.00	17.00
	<u>12,500.00</u>	<u>9,963</u>

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church
Notes to the Accounts
For the year ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Building and improvement, Furniture & Fixture, equipment	Total
	£	£
At 1 April 2022	9,437.00	9,437.00
<u>Addition</u>	786,177.00	786,177.00
At 31 March 2023	795,614.00	795,614.00
<u>DEPRECIATION</u>		
At 1 April 2022	5,400.00	5,400.00
Charge for the year	1,000.00	1,000.00
At 31 March 2023	6,400.00	6,400.00
<u>NET BOOK VALUE</u>		
At 31 March 2023	789,214.00	789,214.00