

Charity Registration No: 1118441

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

**Trustees' financial statements
For the Year ended 31.03.2024**

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church in Birmingham
For the Year ended 31 March 2024

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Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church in Birmingham
For the Year ended 31 March 2024
Legal and administrative information

Status

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

Registered office address:

**Narrow Lane
Halesowen
B62 9PE**

Banking

NatWest Bank

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church in Birmingham
Notes to the financial statements
For the Year ended 31 March 2024

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 in Birmingham
Statement of Financial Activities
For the year ended 31 March 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Incoming Resources</u>			
Voluntary income	1	61,950.00	176,135.00
Income from church activities		26,219.00	5,725.00
Building fund		90,498.00	125,000.00
Other charitable income	2	31,667.00	12,500.00
Tithe		15,531.00	0.00
Total Incoming Resources		225,865.00	319,360.00
<u>Resources Expended</u>			
Rent		3,850.00	12,500.00
Travelling costs		7,555.00	7,800.00
Allowance		18,635.00	12,345.00
Insurance		1,870.00	1,673.00
Other expenses		17,456.00	550.00
Interest Expense		20,810.00	0.00
Electricity and Gas bill	3	4,590.00	0.00
Postage, printing and stationery		779.00	450.00
Sundry expenses	4	3,797.00	345.00
Depreciation		9,013.00	5,400.00
		88,355.00	41,063.00
Net Movement in Funds for the financial year		137,510.00	278,297.00
As at 31 March 2024			

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 in Birmingham
Balance Sheet
As at 31 March 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Fixed Assets	5	853,157.00	789,214.00
Current Assets:			
Cash at bank and Cash on hand		62,344.00	143,722.00
Receivables		0.00	0.00
		62,344.00	143,722.00
Current liabilities:			
Amounts falling due within one year		-15,845.00	-27,967.00
Net current assets		<u>46,499.00</u>	<u>115,755.00</u>
TOTAL ASSETS LESS LIABILITIES		899,656.00	904,969.00
		-	-
Long Term liabilities	139,819.00	282,642.00	
Net Assets		759,837.00	622,327.00
Accumulated Funds:			
Balance Brought Forward		622,327.00	344,030.00
Surplus of income over expenditure		<u>137,510.00</u>	<u>278,297.00</u>
As at 31 March 2024		759,837.00	622,327.00

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 in Birmingham
Notes to the Financial Statements - (Continued)
For the year ended 31 March 2024

1- Voluntary Income

	<u>2024</u>	<u>2023</u>
	£	£
Open Plate Collection	52,911.00	36,540.00
Donation	7,846.00	139,595.00
Offering	<u>1,193.00</u>	<u>0.00</u>
	<u>61,950.00</u>	<u>176,135.00</u>

2 - Other Income

	<u>2024</u>	<u>2023</u>
	£	£
Membership	11,523.00	8,600.00
Wedding service	0.00	300.00
Christening service	2,380.00	2,800.00
Funeral /Memorial Service	820.00	250.00
Other income	<u>16,944.00</u>	<u>550.00</u>
	<u>31,667.00</u>	<u>12,500.00</u>

3 -Utility Bills

	<u>2024</u>	<u>2023</u>
	£	£
Electricity bill	3,744.00	0.00
Gas bill	597.00	0.00
Water bill	<u>249.00</u>	<u>0.00</u>
	<u>4,590.00</u>	<u>0.00</u>

4 - Sundry Expense

	<u>2024</u>	<u>2023</u>
	£	£
Development Fund Expense	824.00	0.00
Repair and maintenance	1,670.00	0.00
SumUp Card reader charge	538.00	0.00
Telephone Bill	43.00	0.00
Broadband charge	421.00	0.00
Waste Disposal	<u>301.00</u>	<u>0.00</u>
	<u>3,797.00</u>	<u>0.00</u>

Debre Medhanit Kidus Amanuel Ethiopian Orthodox Tewahedo Church in Birmingham

Notes to the Accounts
For the year ended 31 March 2024

5 - TANGIBLE FIXED ASSETS

Property, Plant, and Equipment

	£
At 1 April 2023	789,214.00
<u>Addition</u>	<u>72,955.00</u>
At 31 March 2024	<u>862,169.00</u>
<u>DEPRECIATION:</u>	
At 1 April 2023	6,400.00
Charge for the year	<u>2,613.00</u>
At 31 March 2024	<u>9,013.00</u>
<u>NET BOOK VALUE:</u>	
At 31 March 2024	<u>853,156.00</u>