

Registered Charity Number: 1138357

**COPTS IN NEED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

COPTS IN NEED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Number:	1138357
Address:	5 Glenfall Close Billingham Cleveland TS22 5RL
Trustees:	Dr Awad Ibrahim Awad Dr Joseph Maximous Dr Magdy Abdalla Dr Maryse Louis Prof Amir Michael Dr Robert George Mr Samer Daoud
Bankers:	HSBC Bank plc 19 Princes Street Knutsford Cheshire WA16 6BZ
Independent examiner:	Mr G Fitzgerald BA, FCA, DChA Azets Audit Services Wynyard House Wynyard Park Avenue Wynyard TS22 5TB

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in presenting their Report along with the Financial Statements of Copts In Need charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Structure, governance and management

The charity was registered on 11th October 2010 and is constituted under a trust deed dated 12th September 2010. It is registered under charity number 1138357. The following were appointed trustees on the date of registration, 11th October 2010, unless otherwise stated and served throughout the period to 31st March 2019.

Dr Awad Ibrahim Awad	Chairman
Dr Joseph Maximous	Secretary and finance director
Dr Magdy Abdalla	Promotion
Dr Robert George	Marketing & Promotion
Prof Amir Michael	Finance & Governance
Mr Samer Daoud	Information Technology
Dr Maryse Louis	Fundraising & NGOs

Objectives and activities

Copts In Need is a humanitarian charity based upon Christian beliefs and values. It is dedicated to the reduction of extreme poverty, sickness and distress among some of the poorest people in, but not restricted to, Egypt. Our main activities are directed towards providing safe, long-lasting shelters supplied with water, electricity and sanitation. Copts In Need is committed to providing food, health and education. We aim to empower individuals by creating employment opportunities. We aim to achieve major improvement in the lives of those people who are living in extreme poverty and help them realise their Fundamental Human Rights to food, health and education in addition to a life of dignity.

Achievements and Performance

Copts In Need has grown steadily since it was founded in October 2010. Our trustees and members, along with our teams on the ground, have worked hard for the charity to grow and achieve its objectives. Year on year we have continued to increase the numbers of active members and supporters and this year is no exception; we have run two successful annual events in Manchester and London in October 2022.

During the financial year ending 31st March 2023, we have commissioned and completed 200 new houses and roofs at a total cost of £300,000 and since then we have additionally commissioned another 30 new houses and roofs – expected to complete by December 2023.

Additionally, we have expanded our micro-financing projects to include Samalout, Abnoub, Sohag and El-Balyana, in addition to Tahta. To date your donations have supported 800 members of our communities to start their own businesses. The financing amount ranges from £100 to £700 per project, depending on the project our default rate of the monthly repayments is less than 1%. The Eyes of Assiut hospital has continued to be a referral and a treating centre for all Egyptians within Assiut and its peripheries.

Financial review

During the period, the charity raised £277485 in funds from a number of generous corporate and individual donors and expended £273488 on its charitable and fundraising activities.

Reserves policy

The charity will continue to build up its reserves so that it can effectively fund its objectives and activities as set out above. No limits were set for funds at the bank. Reserves will be consumed by the charity's plans for future periods.

Plans for future periods

Plans for the future will be directed towards ensuring that funds continue to grow along with our membership. We will continue funding micro finance projects in the region of £100,000 - £150,000. Additionally, we are planning to handover the commissioned houses and roofs to the beneficiaries and commission new houses and roof projects. CIN is planning to start a new service in providing financial support to cancer patients in Egypt to help them meeting their treatment and living expensed due being serious illness and also CIN started a 'Child Development Programme CDP' in September 2022.

Trustees' responsibilities for the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom (UK) Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP October 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Public benefit

During the period, the trustees have had regard to the public benefit guidance issued by the Charity Commission. They believe that, in fulfilling the charity's primary objectives, it is delivering help to those in need of food, safe shelter, clean drinking water, healthcare, education and employment opportunities in Egypt. The organisation is therefore meeting its obligations under the public benefit guidance.

Approved by the Trustees and signed on its behalf by:

Dr Joseph Maximous Trustee & Secretary



Date: 20/01/24

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COPTS IN NEED

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graham Fitzgerald BA, FCA, DChA
Azets Audit Services
Wynyard House
Wynyard Park Avenue
Wynyard
TS22 5TB
22 January 2024

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Statement of Financial Activities For the Year Ended 31 March 2023

		Unrestricted	Restricted	Total Funds	Total Funds
	Note	Funds £	Funds £	2023 £	2022 £
INCOME					
Income from Donations and Legacies		274841	-	274841	231920
Bank interest		2644	-	2644	78
		<u>277485</u>	<u>-</u>	<u>277485</u>	<u>231998</u>
TOTAL INCOMING RESOURCES					
EXPENDITURE					
<i>Expenditure on raising funds:</i>					
Fundraising events	2	10265	-	10265	1000
<i>Expenditure on charitable activities</i>					
Costs of main activity	3	263223	-	263223	162651
		<u>273488</u>	<u>-</u>	<u>273488</u>	<u>163651</u>
TOTAL EXPENDITURE					
Net Incoming Resources		3997	-	3997	68347
Reduction in Gift Aid Provision	4	(42632)	-	(42632)	-
Net movement in funds		<u>(38635)</u>	<u>-</u>	<u>(38635)</u>	<u>68347</u>
Balances brought forward		798726	-	798726	730379
Balances carried forward		<u>760091</u>	<u>-</u>	<u>760091</u>	<u>798726</u>

The charity has no recognised gains or losses other than the results for the year set out above.

All of the activities of the charity are classed as continuing.

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Balance Sheet at 31 March 2023

	Note	2023	2022
		£	£
CURRENT ASSETS			
Cash at bank	716091	689676	
Gift Aid Debtor	45000	111250	
Prepayments	1250	-	
	<u>762341</u>	<u>800926</u>	
CURRENT LIABILITIES			
Creditors – amounts falling due within one year:			
- Accruals	(2250)	(2200)	
	<u>760091</u>	<u>798726</u>	
NET CURRENT ASSETS			
	760091	798726	
NET ASSETS		<u>760091</u>	<u>798726</u>
REPRESENTED BY:			
FUNDS:			
Unrestricted	7	760091	798726
		<u>760091</u>	<u>798726</u>
		<u>760091</u>	<u>798726</u>

Approved by the Trustees on 20th January 2024 and signed on their behalf by:



Dr Awad Ibrahim Awad

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Notes to the Financial Statements For the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared in accordance with the charities governing document 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) (published in October 2019)". The charity is a public benefit entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update bulletin 1 not to prepare a statement of Cash Flows.

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 certain items at fair value.

The principal accounting policies are set out below.

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restriction on their expenditure imposed by the donor although there were no restricted funds during the year.

c) Incoming Resources

Income is accounted for on a receivable basis. Gifts are included at the point at which the charity is entitled to receive them, usually the earlier of the notification or receipt.

d) Resources Expended

Resources expended are accounted for on an accruals basis. Grants and donations payable are charged in the year in which the offer is made unconditionally to the beneficiary.

e) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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Notes to the Financial Statements For the Year Ended 31 March 2023

1. ACCOUNTING POLICIES (continued)

f) Judgements and key sources of estimation uncertainty

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

The estimates and assumptions that could have a significant potential impact on the carrying values of assets and liabilities are as follows:

Estimate of the amounts due from HMRC in respect of Gift Aid claims. The directors have included an estimate of the claim for 2022/23 and believe this to be materially correct.

g) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

2. EXPENDITURE ON FUNDRAISING ACTIVITIES

	2023	2022
	£	£
Fundraising Events	10265	-
	10265	-

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Gifts and donations	260187	160000
Bank charges	624	223
Independent Examiner's fees	2250	2200
Miscellaneous expenses	162	228
	263223	162651

4. GIFT AID PROVISION

At 31st March 2022, the trustees were of the opinion that the provision for recoverable gift aid for the years ending 31st March 2020, 31st March 2021 and 31st March 2022 amounted to £111250. After submissions to HMRC the actual recoverable amount was £68618. The reduction in the provision of £42632 has been reflected in the SOFA.

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Notes to the Financial Statements For the Year Ended 31 March 2023

5. STAFF COSTS AND NUMBERS

The charity has no paid employees.

None of the charity's trustees received any remuneration or reimbursed expenses during the year.

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net Current Assets	760091	-	760091
	<u> </u>	<u> </u>	<u> </u>
2022	Unrestricted Funds £	Restricted Funds £	Total Funds £
Unrestricted funds	798726	-	798726
	<u> </u>	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1st April 2022 £	Incoming Resources £	Outgoing Resources £	Gift Aid Provision £	At 31st March 2023 £
Unrestricted Funds	798726	277485	(273488)	(42632)	760091
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 1st April 2021 £	Incoming Resources £	Outgoing Resources £	Gift Aid Provision £	At 31st March 2022 £
Unrestricted Funds	730379	231998	(163651)	-	798726
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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Notes to the Financial Statements For the Year Ended 31 March 2023

8. TAXATION

Copts in Need is a charity and is exempt from corporation tax on its charitable activities.