

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 September 2023

End date: 31 August 2024

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
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DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Company Information
For the year ended 31 August 2024

Directors	Dr Ghebrat Kahsay Rev Leul Tekeste
Registered Number	06672273
Registered Office	DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHURCH TUBBS ROAD LONDON NW10 4SD
Accountants	BMK Accountancy Ltd 127 TUDOR LEAF BUSINESS CENT 2-8 FOUNTAYNE ROAD LONDON N15 4QL
Secretary	Michael Negussie
Bankers	LLOYDS BANK ROYAL BANK

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Directors' Report
For the year ended 31 August 2024

Director's report and financial statements

The directors present their annual report and the financial statements for the year ended 31 August 2024

Principal activities

Principal activity of the company during the financial period 31 August 2023 were:-

- To advance the Eritrean Christian Orthodox Religion in all parts of the United Kingdom for the benefit of the public through the holding prayer meeting, lectures, public celebrations of religious festivals, producing and /or distributing literature on the Eritrean Christian Orthodox Religion to enlighten others about the Eritrean Christian Orthodox religion.
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To maintain the doctrine worship of the Eritrean Christian Orthodox Religion Church in UK
- To unite the members of the Eritrean Christian Orthodox Religion Church in UK
- To promote tolerance and friendly relations with other churches and religious communities
- To promote the relief of poverty, illiteracy, sickness and disaster
- To promote public awareness and knowledge of Eritrean Gospel songs and cultures
- to address and relief of poverty, illiteracy, sickness and distress, youth need and promote against anti-social behaviors

Directors

The directors who served the company throughout the period 31 August 2024 were as follows:

Dr Ghebrat Woldghiorgis Kahsay
Rev Leul Tekeste

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Directors' Report
For the year ended 31 August 2024

Statement of directors' responsibilities

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf by:

Rev Leul Tekeste
Director

Date approved: 24 September 2024

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Accountants' Report
For the year ended 31 August 2024

Accountants report

You consider that the company is exempt from an audit for the year ended 31 August 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Berhane Mehari 24/09/2024

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Berhane Mehari
BMK Accountancy Ltd
127 TUDOR LEAF BUSINESS CENT
2-8 FOUNTAYNE ROAD
LONDON
N15 4QL
24 September 2024

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Income Statement
For the year ended 31 August 2024

	Notes	2024 £	2023 £
Turnover	2	372,649	372,950
Gross profit		372,649	372,950
Administrative expenses		(131,342)	(111,371)
Operating profit	3	241,307	261,579
Profit/(Loss) on ordinary activities before taxation		241,307	261,579
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		241,307	261,579

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Statement of Financial Position
As at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	2,014,532	2,018,770
		2,014,532	2,018,770
Current assets			
Debtors: amounts falling due after one year	6	75,000	0
Cash at bank and in hand		1,241,897	1,071,352
		1,316,897	1,071,352
Creditors: amount falling due within one year	7	(500)	(500)
Net current assets		1,316,397	1,070,852
Total assets less current liabilities		3,330,929	3,089,622
Net assets		3,330,929	3,089,622
Capital and reserves			
Profit and loss account	8	3,330,929	3,089,622
Members' funds		3,330,929	3,089,622

For the accounting period 31 August 2024 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period 31 August 2024 in question in accordance with section 476
2. The director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Statement of Financial Position
As at 31 August 2024

The financial statements were approved by the board of directors on 24 September 2024 and were signed on its behalf by:

Rev Leul Tekeste
Director

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Notes to the Financial Statements
For the year ended 31 August 2024

General Information

Debre Medhanit Kidane Mehret Eritrean Christian Orthodox Tewahdo Church in UK LTD

Company Type :- Non-Profitable

Registered under : Company House and Charity Commission

Company House Registration Number 667273

Charity Commission Registration Number 1140966

Registration Address is as follows:

Debre Medhanit Kidane Mehret Eritrean Church

Tubbs Road

London NW10 4SD

The presentation currency is £ sterling

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of Income from its the contribution of its members, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Statement of cash flows

Cash received during the year 01/09/23 to 31/08/24-----	£372,649.00
Cash Payments during the year 01/09/23 to 31/08/24-----	£201,604.00
Net Increase in cash and cash equivalents-----	£171,044.95
Cash and cash equivalents at the beginning of the year-----	£1,070,852.07
Cash and cash equivalents at the end of the year-----	£1,241,897.02

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Notes to the Financial Statements
For the year ended 31 August 2024

Cash at Bank

Cash on Hand and Bank as of 31 August 2024 is as follows

LLOYDS Bank Balance on 31/8/2024-----	£1,100,325.92
Royal bank Balance as of 31 August 2024-----	£141,571.10
Total Cash at Bank and on hand as of 31/08/24-----	£1,241,897.02

Creditors

Accrued Expense

Accounting fee 2023/2024-- -----£500.00

Taxation

NO PROVISION FOR CORPORATION TAX HAS BEEN MADE IN THESE ACCOUNTS AS
THE COMPANY IS NOT A PROFIT MAKING ORGANSATION

Tangible fixed assets

Tangible fixed assets, other than freehand land, are stated at cost or valuation less depreciation
. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their
estimated residual value, over their expected useful lives on the following basis:-

- Fixtures and fitting -10% residual value and 10 years expected lives-straight line method
- Computers-5 years expected lives with out residual value

Debtors

On 15/12/2023 DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD Gave a loan of £75000 to DEBRESINA MARIYAM
ERITREAN ORTHODOX CHRISTIAN COMMUNITY CHURCH, Company number CE030765 of
Newcastle, UK which was used for the Church bought by them in Newcastle.

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Notes to the Financial Statements
For the year ended 31 August 2024

2. Turnover

	2024	2023
	£	£
Tithe	84,275	101,518
Baptism	6,310	4,950
Requiem Service	5,750	5,150
Donation	50,760	34,562
Sales of Gift	14,461	13,306
Wedding Service	4,150	3,700
Hall Hire	12,230	6,300
Offer	194,713	203,464
	372,649	372,950

3. Operating profit/(loss)

	2024	2023
	£	£
The operating profit is stated after charging:		
Directors emoluments	35,408	30,000
Depreciation of tangible fixed assets	5,217	5,217

4. Average number of employees

Average number of employees during the year was 2 (2023 : 2).

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Notes to the Financial Statements
For the year ended 31 August 2024

5. Tangible fixed assets

Cost or valuation	Land and Buildings	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 September 2023	2,001,485	46,231	5,278	2,052,994
Additions	-	979	-	979
Disposals	-	-	-	-
At 31 August 2024	2,001,485	47,210	5,278	2,053,973
Depreciation				
At 01 September 2023	-	33,168	1,056	34,224
Charge for year	-	4,161	1,056	5,217
On disposals	-	-	-	-
At 31 August 2024	-	37,329	2,112	39,441
Net book values				
Closing balance as at 31 August 2024	2,001,485	9,881	3,166	2,014,532
Opening balance as at 01 September 2023	2,001,485	13,063	4,222	2,018,770

6. Debtors: amounts falling due after one year

	2024	2023
	£	£
Trade Debtors	75,000	0
	75,000	0

7. Creditors: amount falling due within one year

	2024	2023
	£	£
Accrued Expenses	500	500
	500	500

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Notes to the Financial Statements
For the year ended 31 August 2024

8. Profit and loss account

	2024
	£
Balance at 01 September 2023	3,089,622
Profit for the year	241,307
Balance at 31 August 2024	<u>3,330,929</u>

9. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Detailed Income Statement
For the year ended 31 August 2024

	2024 £	2023 £
Turnover		
Tithe	84,275	101,518
Baptism	6,310	4,950
Requiem Service	5,750	5,150
Donation	50,760	34,562
Sales of Gift	14,461	13,306
Wedding Service	4,150	3,700
Hall Hire	12,230	6,300
Offer	194,713	203,464
	372,649	372,950
Gross profit	372,649	372,950
Administrative expenses		
Wages & Salaries	19,200	19,203
Directors Salaries	35,408	30,000
Accountancy Fees	500	500
Legal and Professional Fees (Allowable)	9,071	239
Rates & Water	885	680
Light, Heat & Power	16,256	13,238
Property Insurance	2,449	2,009
Bank Charges	3,628	3,796
Depreciation Charge: Fixtures & Fittings	4,161	4,161
Depreciation Charge: Computer Equipment	1,056	1,056
Repairs & Renewals	14,815	17,374
Stationery & Postage	1,019	319
Telephone, Fax & Internet	682	599
Church Services	16,712	11,619
Sunday schools	0	3,937
Supplies expenses	2,406	2,641
Hall Hire expenses	3,094	0
	(131,342)	(111,371)
Operating profit	241,307	261,579
Profit/(Loss) on ordinary activities before taxation	241,307	261,579

DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHRISTIAN ORTHODOX
TEWAHDO CHURCH IN UK LTD
Detailed Income Statement
For the year ended 31 August 2024

Profit/(Loss) for the financial year	<u>241,307</u>	<u>261,579</u>
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