

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY**

Botros & Co
Chartered Accountants
4 Northwest Business Park
Servia Hill
Leeds
West Yorkshire
LS6 2QH

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

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for the Year Ended 5 April 2023**

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ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

Report of the Trustees for the Year Ended 5 April 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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).

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1145435 (England and Wales)

Registered Charity number

1145435

Registered office

40 Kingston Drive
Whitley Bay
Tyne & Wear
NE26 1JJ

Trustees

H G Bishop Antony Chairman
Dr S S S Asaad Secretary
Rev. A N Fr. Awadallah
Dr Z Boulis
Dr L Sidhom Treasurer
Dr M S Massoud

Company Secretary

Dr S S S Asaad

Independent Examiner

Botros & Co
Chartered Accountants
4 Northwest Business Park
Servia Hill
Leeds
West Yorkshire
LS6 2QH

Bankers

Lloyds Bank plc
69 Bedford Street
North Shields
Tyne and Wear
NE29 0AU

Committee

H G Bishop Antony NA Chairman
Dr Seif S S Asaad MB BCH FRCS Secretary
Rev Fr Antonius N Awadallah NA
Dr Boulis MB BS MRCS LRCP FRCS DMRD FRCR
FR. Engelos NA Treasurer
Dr Mamdouh S Massoud MB BS Secretary

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Report of the Trustees
for the Year Ended 5 April 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Dr S S S Asaad - Trustee

**Independent Examiner's Report to the Trustees of
St.Athanasious Coptic Orthodox Monastery**

Independent examiner's report to the trustees of St.Athanasious Coptic Orthodox Monastery ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Samir Botros FCA,ACMA,CTA

Botros & Co
Chartered Accountants
4 Northwest Business Park
Servia Hill
Leeds
West Yorkshire
LS6 2QH

Date:

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Statement of Financial Activities
for the Year Ended 5 April 2023**

		5.4.23 Unrestricted fund £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	721,821	480,769
Investment income	3	17,482	-
Total		739,303	480,769
EXPENDITURE ON			
Raising funds	4	437,803	276,586
Other		1,364	939
Total		439,167	277,525
NET INCOME		300,136	203,244
RECONCILIATION OF FUNDS			
Total funds brought forward		3,949,644	3,746,400
TOTAL FUNDS CARRIED FORWARD		4,249,780	3,949,644

The notes form part of these financial statements

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Balance Sheet
5 April 2023**

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
FIXED ASSETS			
Tangible assets	8	1,623,959	1,295,439
CURRENT ASSETS			
Debtors	9	1,074,504	1,005,926
Cash at bank		1,551,317	1,648,279
		2,625,821	2,654,205
NET CURRENT ASSETS		2,625,821	2,654,205
TOTAL ASSETS LESS CURRENT LIABILITIES		4,249,780	3,949,644
NET ASSETS		4,249,780	3,949,644
FUNDS	10		
Unrestricted funds		4,249,780	3,949,644
TOTAL FUNDS		4,249,780	3,949,644

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S S S Asaad - Trustee

The notes form part of these financial statements

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Cash Flow Statement
for the Year Ended 5 April 2023**

	Notes	5.4.23 £	5.4.22 £
Cash flows from operating activities			
Cash generated from operations	1	231,752	145,072
Net cash provided by operating activities		231,752	145,072
Cash flows from investing activities			
Purchase of tangible fixed assets		(329,884)	(1,600)
Interest received		1,170	-
Net cash used in investing activities		(328,714)	(1,600)
Change in cash and cash equivalents in the reporting period		(96,962)	143,472
Cash and cash equivalents at the beginning of the reporting period		1,648,279	1,504,807
Cash and cash equivalents at the end of the reporting period		1,551,317	1,648,279

The notes form part of these financial statements

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Notes to the Cash Flow Statement
for the Year Ended 5 April 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	5.4.23	5.4.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	300,136	203,244
Adjustments for:		
Depreciation charges	1,364	939
Interest received	(1,170)	-
Increase in debtors	(68,578)	(59,111)
Net cash provided by operations	231,752	145,072

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.22	Cash flow	At 5.4.23
	£	£	£
Net cash			
Cash at bank	1,648,279	(96,962)	1,551,317
	1,648,279	(96,962)	1,551,317
Total	1,648,279	(96,962)	1,551,317

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	5.4.23	5.4.22
	£	£
Donations	564,075	441,927
Gift aid recovery	72,541	38,842
Donated services and facilities	85,205	-
	<u>721,821</u>	<u>480,769</u>

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Rents received	16,312	-
Deposit account interest	1,170	-
	<u>17,482</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	5.4.23	5.4.22
	£	£
Annex facility costs	99,949	33,438
Monastery repairs & renewals	17,575	29,635
	<u>117,524</u>	<u>63,073</u>

Investment management costs

	5.4.23	5.4.22
	£	£
Donation payable	145,600	134,000
House council & water charges	9,659	9,989
Telephone	1,308	2,190
Clergy living expenses	12,718	15,694
House light & heat	29,379	20,314
Premises insurance	24,563	3,214
Motor & travelling expenses	13,310	13,325
Stationery & postage	294	258
Legal & Professional	18,662	14,504
Bank charges	8	25
Youth Activities	64,778	-
	<u>320,279</u>	<u>213,513</u>

Aggregate amounts	<u>437,803</u>	<u>276,586</u>
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5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	5.4.23	5.4.22
	£	£
Depreciation - owned assets	<u>1,364</u>	<u>939</u>

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	480,769
EXPENDITURE ON	
Raising funds	276,586
Other	939
Total	277,525
NET INCOME	203,244
RECONCILIATION OF FUNDS	
Total funds brought forward	3,746,400
TOTAL FUNDS CARRIED FORWARD	3,949,644

8. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 6 April 2022	628,763	-	663,859
Additions	-	14,600	312,643
At 5 April 2023	628,763	14,600	976,502
DEPRECIATION			
At 6 April 2022	-	-	-
Charge for year	-	-	-
At 5 April 2023	-	-	-
NET BOOK VALUE			
At 5 April 2023	628,763	14,600	976,502
At 5 April 2022	628,763	-	663,859

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

8. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 6 April 2022	10,746	1,600	1,304,968
Additions	-	2,641	329,884
At 5 April 2023	10,746	4,241	1,634,852
DEPRECIATION			
At 6 April 2022	9,129	400	9,529
Charge for year	404	960	1,364
At 5 April 2023	9,533	1,360	10,893
NET BOOK VALUE			
At 5 April 2023	1,213	2,881	1,623,959
At 5 April 2022	1,617	1,200	1,295,439

9. DEBTORS

	5.4.23	5.4.22
	£	£
Amounts falling due within one year:		
Other debtors	80,000	80,000
Amounts falling due after more than one year:		
St. Athanasious Coptic Church	994,504	925,926
Aggregate amounts	1,074,504	1,005,926

10. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,949,644	300,136	4,249,780
TOTAL FUNDS	3,949,644	300,136	4,249,780

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	739,303	(439,167)	300,136
TOTAL FUNDS	739,303	(439,167)	300,136

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	3,746,400	203,244	3,949,644
TOTAL FUNDS	<u>3,746,400</u>	<u>203,244</u>	<u>3,949,644</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	480,769	(277,525)	203,244
TOTAL FUNDS	<u>480,769</u>	<u>(277,525)</u>	<u>203,244</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,746,400	503,380	4,249,780
TOTAL FUNDS	<u>3,746,400</u>	<u>503,380</u>	<u>4,249,780</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,220,072	(716,692)	503,380
TOTAL FUNDS	<u>1,220,072</u>	<u>(716,692)</u>	<u>503,380</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

ST.ATHANASIOUS COPTIC ORTHODOX MONASTERY

**Detailed Statement of Financial Activities
for the Year Ended 5 April 2023**

	5.4.23 £	5.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	564,075	441,927
Gift aid recovery	72,541	38,842
Donated services and facilities	85,205	-
	721,821	480,769
Investment income		
Rents received	16,312	-
Deposit account interest	1,170	-
	17,482	-
Total incoming resources	739,303	480,769
EXPENDITURE		
Raising donations and legacies		
Annex facility costs	99,949	33,438
Monastery repairs & renewals	17,575	29,635
	117,524	63,073
Investment management costs		
Donation payable	145,600	134,000
House council & water charges	9,659	9,989
Telephone	1,308	2,190
Clergy living expenses	12,718	15,694
House light & heat	29,379	20,314
Premises insurance	24,563	3,214
Motor & travelling expenses	13,310	13,325
Stationery & postage	294	258
Legal & Professional	18,662	14,504
Bank charges	8	25
Youth Activities	64,778	-
	320,279	213,513
Other		
Plant and machinery	404	539
Motor vehicles	960	400
	1,364	939
Total resources expended	439,167	277,525
Net income	300,136	203,244

This page does not form part of the statutory financial statements