

Charity Registration Number: 1167656

Menbere Tsebaot Medhanealem Church London-UK

Annual Report and Unaudited Accounts

From 01 September 2019 to 31 August 2020

Menbere Tsebaot Medhanealem Church London-UK

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Menbere Tsebaot Medhanealem Church London-UK
Company Information
For The Year Ended 31 August 2020

Trustees

Deacon Dawit Haile (Chairperson)

Mr Solomon Tesfai Kiflay

Mr Naizgi Weldegaber Tefery

Mr Biniam Semere

Secretary

Ms Afomya Beyene

Registered Office

St Olaves Parish Church
Woodberry Down
London
UK
N4 2TW

Menbere Tsebaot Medhanealem Church London-UK
Trustees Report
For The Year Ended 31 August 2020

The Trustees of MenbereTsebaot Medhanealem Church London-UK are pleased to present their annual report together with the financial statements of the charity for the period covering from 01 September 2019 to 31 August 2020. The said report and financial statements are prepared to meet and comply with the Charities Act 2011 and Accounting and Reporting by Charities-Statement of Recommended Practice FRS 102.

Aim and Purpose

The Charity is set up to advance the Christian Orthodox religion in London according to the teaching and practice of the Eritrean Orthodox Christian patriarchate for the benefit of the public regardless of ethnic origin.

Objectives and Activities

The charity is committed to enabling as many people as possible to worship at the Eritrean Orthodox Church through: -

- ❖ Holding of religious services (masses are open to the public, conducting of religious celebrations such as marriages, christenings, funeral services and special prayer for the departs...etc)
- ❖ Conducting Orthodox church bible studies and religious teachings
- ❖ Public celebrations of religious festivals
- ❖ Distributing literature on Christian Orthodox religion in order to enlighten others about the religion
- ❖ Providing a place of worship for those who wish to attend the Christian Orthodox services and celebrations
- ❖ Providing pastoral care for people working in the parish

Structure, Governance and Management

Governing Document

MenbereTsebaot Medhanealem Church London-UK is a registered charity number 1167656. The charity is governed by its Articles of Association in August 2014. The liability of each member in the event of winding-up is limited to £1. Anyone over the age of 18 can become a member of the charity.

Menbere Tsebaot Medhanealem Church London-UK
Trustees Report-Continued
For The Year Ended 31 August 2020

Appointment of Trustees

As set out in the Articles of Association those members of the church who are registered in the church register elect Trustees. All those who attend our services being members of the congregation are encouraged to register as members.

Once appointed a Trustee serve for three years after which period, they put themselves forward for reappointment.

The Trustees who served during the period are set out on page 3. The Trustees meet quarterly. The Trustees have nominated a number of working groups, which meet regularly to develop new programmes/activities, to assess progress as well to look for new and bigger church.

Review of Activities

Over the stated period the church managed to provide church service every Sunday. In addition, there were additional church service for special dates in the honour of saints. The church has conducted 50, 10 and 100 marriage, funeral and christening services, respectively.

The church is currently conducting its services in a rented church which allows a limited hour on Sunday. This has constrained the service of the church. To overcome this problem the Trustees has set up a team whose short-term objective is to research for a bigger church for a lease with the ultimate objective to fund raise and acquire its own property.

Financial Results

Statements of Activities

Surplus for the year ended is £67,356. Statements of Activities are shown on page 6.

Statements of Financial Position

The church has unrestricted and restricted fund balance of £297,311 and £68,382, respectively at the reporting date. Statements of Financial Position is shown on Page 7.

Menbere Tsebaot Medhanealem Church London-UK

Statements of Activities

For The Year Ended 31 August 2020

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Fund	Fund	2020	Fund	Fund	2019
	£	£	£	£	£	£
RECEIPTS AND PAYMENTS ACCOUNT						
Receipts						
Membership Fee	25,697	-	25,697	9,043	-	9,043
Tithe (10% gratitude payment from personal income)	8,166	-	8,166	15,011	-	15,011
Gifts and Donation						
Moba	38,439	-	38,439	73,260	-	73,260
Purchase of Church	-	6,270	6,270	-	16,765	16,765
Promise	6,941	-	6,941	9,345	-	9,345
Sunday School	317	-	317	1,747	-	1,747
Others	274	-	274	1,282	-	1,282
Income from Church Services						
Christening(Baptism)	2,450	-	2,450	2,030	-	2,030
Marriage	1,225	-	1,225	1,000	-	1,000
Funeral	1,108	-	1,108	690	-	690
	84,617	6,270	90,887	113,407	16,765	130,172
Payments						
Rent Payable for Hire of a Church	11,675	-	11,675	22,212	-	22,212
Staff Related Costs	6,760	-	6,760	6,760	-	6,760
Costs of Merchandise	3,048	-	3,048	360	-	360
Others	2,048	-	2,048	490	-	490
	23,531	-	23,531	29,822	-	29,822
Excess of Receipts over Payments	61,086	6,270	67,356	83,585	16,765	100,350
 Fund Balance at 01 September 2019	 236,225	 62,112	 298,337	 152,640	 45,347	 197,987
 Fund Balance at 31 August 2020	 297,311	 68,382	 365,693	 236,225	 62,112	 298,337

Menbere Tsebaot Medhanealem Church London-UK
Statements of Financial Position
As at 31 August 2020

	Total 2020 £	Total 2019 £
Assets		
Cash at Bank		
Metro Bank	144,965	83,258
Metro Bank	68,382	62,112
Lloyds	152,346	152,968
	365,693	298,337
Funds of the Charity		
Unrestricted Funds	297,311	236,225
Restricted Funds	68,382	62,112
	365,693	298,337

For the year ending 31 August 2020 the charity was entitled to exemption from audit under 477 of the Companies Act 2006. No member has required the church to obtain an audit of its accounts for the year in question in accordance with section 476.

The Trustees acknowledge their responsibility for: (1) Ensuring the church keeps accounting records which comply with the requirements of the Act; and (2) preparing accounts which give a true and fair view of the state of affairs of the church as at the end of this profit and loss for the financial year in accordance with the requirements of the church Act relating to accounts, so far as applicable to the church.

The accounts on pages 6 to 8 were approved by the Trustees on 22 June 2021 and signed on their behalf by:

Afomya Beyene
Secretary
22 June 2021

Menbere Tsebaot Medhanealem Church London-UK
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Statutory Information

The Church is a registered charity number 1167656, the liability for members of the charity being limited to £1 each. The presentation currency of the financial statements is pound sterling.

2. Principal Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historic cost convention. In preparing the financial statements the Church follows the best practice in the UK as set out in Accounting and Reporting by Charities: Statement of Recommended Practice 2015 – FRS 102.

(b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

(c) Expenditures

Expenditures are included when incurred.

(d) Going Concern

The cash and income of the charity has steadily increased in the foreseeable future and based on this the Trustees are in the view that there is no economic indicators that show that the sustainability of the charity is under threat in the near future.