

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 March 2023**

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st March 2023

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**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

Charity Information

For the Year Ended 31st March 2023

TRUSTEES

1. His Grace Bishop Anthony
2. Dr. Saad Roufail
3. Dr. Ashraf Mikhail
4. Dr. Adel Demian
5. Dr. Raed Roman
6. Ms. Sue Williams
7. Mr Tamer Guirguis
8. Dr Josephine Attia

TREASURER Dr. Ashraf Mikhail

CHARITY NUMBER 1174444

BANKERS NATWEST

ARCHANGEL MICHAEL & ST. MINA COPTIC ORTHODOX CHURCH SWANSEA

TRUSTEES REPORT FOR THE PERIOD ENDED 31st March 2023

Trustees

Appointment of Trustees is governed by the Trust Deed of the charity.
The Board of Trustees is authorized to appoint new trustees when needed.

Investment Powers

The Trust Deed authorizes the trustees to make and hold investments using the general funds of the charity

Constitution, Objects and Policies

Trust Deed constitutes the Charitable Trust, and its objects are to provide worship for believers of the Coptic Orthodox Faith. The policy of the Charitable Trust continues to be the provision of additional finance in order that its objects stated above might be further achieved.

Policies reviewed/ updated during the period ending 31/3/2023:

- Complaints handling
- Conflicting interests
- Risk management
- Safeguarding vulnerable beneficiaries
- Volunteer management

Vulnerable beneficiaries' officer roles and responsibilities reviewed.
Current interim Safety Officer: A Mikhail

Development, Activities and Achievements

The trustees consider that the performance of the charity this period has been most satisfactory. The trust would not be able to provide such a wide service to our beneficiaries without the continued support of a small number of willing members.

Serving Local Community:

The Charity adopts an open-door policy, welcoming all members of the public who may be interested in knowing about the origin/ethos of our ancient faith. Given the current hardship facing the local community, the trustees are committed in providing support to the most need in our society. The trustees agreed to provide regular contributions to the local food bank. Such contribution will be in the form of tangible assets to the food bank or direct monetary support.

Performance of fundraising activities against objectives:

During the year, the church has collected funds from the congregation to pay for its running expenses and donate to some poor families in the community.

Restricted donation:

A donation was received by the charity for the sole purpose of purchasing a church/ property to be the base/centre of the charity. The charity board agreed to recognise the amount deposited for this purpose as a restricted fund until a property is purchased.

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The charity's expenditure

The expenditure during the year was incurred in providing a rented place of worship, as well as hiring a living accommodation for the visiting priest, paying for travel expenses the provision of Sunday schools to teach the children the faith of the church and to provide help to the needy in the Community. The current income almost matches the monthly expenses. It is hoped, once a permanent church building is established, a fund-raising activity will be initiated to ensure the sustained activities of the charity.

Financial Review

The account report was reviewed by the trustees. The financial position of the charity is considered satisfactory. It is hoped the financial status will improve in the next year as the charity activities continue to expand.

Future Developments

Currently, the church conducts its activities by renting local churches. We are grateful to the support provided by local Christian organisations which were always welcoming to allow us to use their churches/ premises. The church hopes, and is planning to, purchase a building in West Wales area to enable the charity to continue to provide services on Sundays and other days of the week. Negotiation with local Christian organisations to purchase a redundant church are still ongoing.

A local church in West of Swansea has been identified, the sale price with the current holder has been agreed. It is expected that the final sale and contact exchange will complete by May/June 2023.

Once the sale is complete, the charity will discuss possible fund-raising measures and formal steps needed to develop the purchased property and modify its internal design to that compatible with that of the orthodox faith.

Statement of Trustees Responsibilities

The trustees are required under the constitution of the charity 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 its results for that period. In preparing those financial statements: -

The trustees are required to:

- (a) Select suitable accounting policies and apply them consistently.
- (b) Make judgments and estimated that are reasonable and prudent.
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.
- (d) The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approval

The trustees approved this report on 19/09/2023.

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

Statement of Financial Activities for the period Ended 31th March 2023

	Note.	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2023	2023	2023	2022
INCOMING RESOURCES		£	£	£	£
Membership contribution		19390	0	19,390	23059
Collection & Church Boxes		1274	0	1,274	1370
Sales/Donation		9376	0	9,376	6250
Gift Aids recovered		12623	0	12,623	0
Total Incoming Resources		42,663	0	42,663	30,679
RESOURCES EXPENDED					
Charitable expenditure					
Management and administration of the charity	1	34,321	0	34,321	23,988
Total Resources Used		34,321	0	34,321	23,988
Net Movement in Funds for the period		8,342	0	8,342	6,691
Balance Brought Forward at 31th March 2022		292,636	0	292,636	285,944
Total Funds C/F at 31th March 2023		300,978	0	300,978	292,636

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

BALANCE SHEET AS AT 31st March 2023

BALANCE SHEET AS AT 31st March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	2	5625	7500
Free hold Property		0	0
CURRENT ASSETS			
Cash at Banks and in Hand		295,353	285,136
Total Assets		300,978	292,636
CURRENT LIABILITIES			
Trade Creditors			
Long Term Liabilities			
Loan		0	0
Total Current Liabilities		<u>0</u>	<u>0</u>
NET ASSETS		<u>300,978</u>	<u>292,636</u>
Funds			
Unrestricted & Restricted Funds		300,978	292,636
Total Funds		<u>300,978</u>	<u>292,636</u>

This financial statements were approved and authorised for issue on 19/09/2023 and signed on behalf of the Trustees by



Ashraf Mikhail

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

NOTED TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2023

1. Charitable Expenditure

	2023		2022	
	<u>£</u>		<u>£</u>	
Management & Administration of Charity				
Priest Accommodation, Salaries & Expenses				
Property Rent	5,385		5088	
Electricity, Water & Council Tax	1625		1728	
Utility Bill	551		537	
Clergy Living expense	6300		8400	
Travelling Expense	1,475		1569	
Motor Exp	1,016		937	
Depreciation	1,875	18,227	0	18,259
Church Expenses				
Church Rental	4,890		3,480	
Charitable Activities	4,691		936	
Other Expenses	<u>5,683</u>	15,264	<u>1313</u>	5,729
Net Movement in Funds		<u><u>33,491</u></u>		<u><u>23,988</u></u>

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SWANSEA**

Year ended 31st March 2023

2. Tangible Assets

***Motor
Car
£***

Cost

At 31th March 2022

7,500

Additions

At 31th March 2023

7,500

Depreciation

At 1st March 2023

1,875

Charge for the year

At 31th March 2023

1,875

Net Book Value

At 31th March 2023

5,625

At 31th March 2022

0

**ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA**

Year ended 31st March 2023

Accounting Policies

Basis of Preparation of Accounts

- The accounts are prepared under the historical cost convention and include the results of the charity's operations.
- The accounts have been prepared accordance with the Statement of Recommended Practice for Charity Accounts
- The charity has taken advantage of the exemption to produce a cash flow statement on the ground that it qualifies as a small charity

Fixed Assets

No fixed assets. The Charity is still looking for a church to purchase.

Income

Voluntary income and donation are accounted for as received by the charity and from Gift aid tax recovered.

Management and Administration Expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

Members of the church council who served during this period are stated below.

Dr. Ashraf Mikhail	Treasurer
Dr. Saad Roufail	
Dr. Adel Demian	
Dr. Raed Roman	
Ms. Sue Williams	
Mr Tamer Guirguis	
Dr Josephine Attia	

Accountant



Mahir Tawfig
FMAAT