

ARCHANGEL MICHAEL & ST. MINA
COPTIC ORTHODOX CHURCH
SWANSEA

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 March 2024

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

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st March 2024

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

Charity Information

For the Year Ended 31st March 2024

TRUSTEES

1. His Grace Bishop Anthony
2. Dr. Raed Roman
3. Mr. Samir Hanna
4. Mr. Mina Zaky
5. Mr. Sobhy Saad
6. Dr. Happy Tawadros

TREASURER Mr. Sobhy Saad

CHARITY NUMBER 1174444

BANKERS NATWEST

ARCHANGEL MICHAEL & ST. MINA COPTIC ORTHODOX CHURCH SWANSEA

TRUSTEES REPORT FOR THE PERIOD ENDED 31st March 2024

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 31/3/2024:

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

Vulnerable beneficiaries' officer roles and responsibilities reviewed.
Current interim Safety Officer: Michael Boules

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.

ARCHANGEL MICHAEL & ST. MINA COPTIC ORTHODOX CHURCH SWANSEA

The charity's expenditure

The expenditure during the year was incurred in repairing the new church, 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

The church has managed to buy a Church is located in LLaneli near Swansea, Wales SA15 4AP area to enable the charity to continue to provide services on Sundays and other days of the week, 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 09/11/2024

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

**Independent Examiner's Report to the Trustees of Archangel Michael
& St. Mina Coptic Orthodox Church**

I report to the trustees on my examination of the financial statements of Archangel Michael & St Mina Coptic Orthodox Church, Swansea (the charity) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011

Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission

under section 145(5)(b) of the 2011 Act.

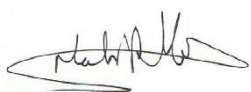
Independent examiner's statement

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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Accountant



Mahir Tawfig
FMAAT

Dated: 09/11/2024

ARCHANGEL MICHAEL & ST. MINA COPTIC ORTHODOX CHURCH SWANSEA

Statement of Financial Activities for the period Ended 31th March 2024

| | Note. | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|---|-------|-----------------------|---------------------|----------------|----------------|
| | | 2024 | 2024 | 2024 | 2023 |
| INCOMING RESOURCES | | £ | £ | £ | £ |
| Membership contribution | | 23206 | 0 | 23,206 | 19390 |
| Collection & Church Boxes | | 0 | 0 | 0 | 1274 |
| Sales/Donation | | 5491 | 0 | 5,491 | 9376 |
| Gift Aids recovered | | 6842 | 0 | 6,842 | 12623 |
| Total Incoming Resources | | 35,538 | 0 | 35,538 | 42,663 |
| RESOURCES EXPENDED | | | | | |
| Charitable expenditure | | | | | |
| Management and administration of the charity | 1 | 75,982 | 0 | 75,982 | 34,321 |
| Total Resources Used | | 75,982 | 0 | 75,982 | 34,321 |
| Net Movement in Funds for the period | | -40,444 | 0 | -40,444 | 8,342 |
| Balance Brought Forward at 31th March 2023 | | 300,978 | 0 | 300,978 | 292,636 |
| Total Funds C/F at 31th March 2024 | | 260,534 | 0 | 260,534 | 300,978 |

ARCHANGEL MICHAEL & ST. MINA COPTIC ORTHODOX CHURCH SWANSEA

BALANCE SHEET AS AT 31st March 2024

| | Note | 2024 | 2023 |
|----------------------------------|------|-----------------------|-----------------------|
| Fixed Assets | | <u>£</u> | <u>£</u> |
| Tangible Assets | 2 | 4219 | 5625 |
| Free hold Property | | 90000 | 0 |
| CURRENT ASSETS | | | |
| Cash at Banks and in Hand | | 166,315 | 295,353 |
| Total Assets | | <u>260,534</u> | <u>300,978</u> |
| CURRENT LIABILITIES | | | |
| Trade Creditors | | | |
| Long Term Liabilities | | | |
| Loan | | 0 | 0 |
| Total Current Liabilities | | <u>0</u> | <u>0</u> |
| NET ASSETS | | <u>260,534</u> | <u>300,978</u> |
| Funds | | | |
| Unrestricted & Restricted Funds | | 260,534 | 300,978 |
| Total Funds | | <u>260,534</u> | <u>300,978</u> |

The financial statements were approved and authorised for issue on 09/11/2024 And signed on behalf of

the Trustees by

Mr Sobhy Saad

Trustee

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

Year ended 31st March 2024

| 2. Tangible Assets | Free Hold | Motor | Totals |
|---------------------------|------------------|--------------|---------------|
| | Property | Car | |
| | £ | £ | £ |
| Cost | | | |
| At 31th March 2023 | 0 | 7,500 | 7,500 |
| Additions | 90000 | 0 | 90,000 |
| At 31th March 2024 | 90000 | 7500 | 97500 |
| Depreciation | | | |
| At 1st March 2023 | 0 | 1875 | 1875 |
| Charge for the year | 0 | 1406 | 1406 |
| At 31th March 2024 | 0 | 3,281 | 1,406 |
| Net Book Value | | | |
| At 31th March 2024 | 90,000 | 4,219 | 94,219 |
| At 31th March 2023 | 0 | 5,625 | 5,625 |

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

Year ended 31st March 2024

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.

1. His Grace Bishop Anthony
2. Dr. Raed Roman
3. Mr. Samir Hanna
4. Mr. Mina Zaky
5. Mr. Sobhy Saad
6. Dr. Happy Tawadros

Trustee