

St. Korkos Orthodox Church
and Eritrean's Community
in Birmingham

Annual Report

2020-2021

Legal and administration information

Reference and administrative details of the charity, its trustees and advisors

Full Name of the Charity:

St. Korkos Orthodox Church and Eritreans' Community in Birmingham

Charity Registration Number

1174445

Charity current address

St. James Church
38 Florence Road, Handsworth
Birmingham
B21 OHN

Trustees:

Elected trustees

Dawit Belay
Amanuel Fessahaye
Binyam Eyasu
Tsige Tekhle
Gherezghiher kflemariam
Mebahtom Weldemikall

Independent Examiner

Sigma Chartered Accountants and Tax Advisors
Wilding Building,
864 Washwood Heath Road,
Ward End Birmingham,
B8 2NG

Banker

Natwest and Barclays in Birmingham

Structure Governance and Management

The members of St. Korkos Orthodox church are currently meeting at St James Church in Hands worth in Birmingham. The trustees' are body that manage the charity's activity in line with the internal memorandum and the rules set by the charity commission. The trustees of the charity are elected by the members. Members are encouraged to register on the electoral roll and stand for election to the trustees.

Our Charity

The number of Asylum seekers and refugees arriving in the UK has been increasing from time to time. Most of these asylum seekers experience home sickness and face difficulties in integration with the UK environment, mainly because of the trauma they have experienced back home and, on their way, overseas. Some members of our community have been voluntarily assisting them by providing the basic information and guidance. This initiative has been advanced to organise the community and managed to set up a charity which was registered with the charity commission in August 2017. We are working on assisting the community in providing religious and other community services. We have started to support some children with their home learning and give necessary guidance for their 11+ entrance examinations and GCSE's. We have also planned to provide wide range of services for the members of our charity and others who may need it.

Our Despite of our plans, we have been challenged in fulfilling our objectives, mainly due to a lack of permanent place. At present we are using St James church in hands worth we are well settled and the people and the community members are very supportive. However to expand the service the trustees have intensively been working in fund-raising from the members and encouraged those who have not yet set up a direct debit to contribute any amount to the charity. This is explained to be made entirely based on their willingness. So far, we are doing very well, and we will continue to raise funds as may be necessary.

St. Korkos Orthodox Church and Eritreans' Community in Birmingham

Annual General meeting

Held on Sunday the 26th of September 2021

Apologies

Apologies from:

Mr Dawit Belay.

The meeting was delayed due to covid 19 and it was done virtually. Mr Amanuel Fessahaye, the Vice chair person of the charity, opened the meeting with a prayer and thanking everyone for the hard work done in the year. He has mentioned all the religious and other community activities completed during the year. As mentioned in the last general meeting he focused on promoting better service for the community and work hard in fund raising in the aim of buying a property for the charity.

Minutes of the previous meeting

Minutes of the last year's meeting were read out by Mr Fessahaye, the vice chair person of the charity. The minutes were accepted by all the trustees.

Activities

A report for the religious and other services provided in the year has been reported by Mr Eyasu and all the members agree to the report.

Health and safety

The issue of health and safety is one of the top priorities in the charity activity. The charity has been taking all necessary measures to ensure that every service user is safe and the

activities at the church are undertaken with diligence and due care. During the covid period all the government guidelines were strictly followed and Mr Fessahaye has highlighted that all who work with vulnerable people has been monitored in accordance to the guidelines. He stressed on, and any issues in relation to safety must be reported on time. He has reminded all that the necessary policies like insurance policies and DBS must be updated constantly.

Election of new trustees

The charity believes that the trustees have to be elected by the members of the congregation for the duration of three years. However the service time of all or any member of the trustee can be extended if he/she is re-elected by the congregation. In September 2021 the trustees has called up on a meeting to the congregation for an election of new trustees. The congregation has agreed to delay the election of new trustees up until the time the project of buying of a property is completed. However, the existing members demanded that the election of new trustees should definitely be made regardless of the acquisition of a property is completed or not. A meeting is planned to be made for early February 2022. Mr Amanuel stressed the need of young generation's participation in the management body and he suggested that they need to assist in many tasks of the trustees so that they can we can handover the tasks to them easily in the future.

Our bankers

Our main bank is NatWest, where our most of our transaction is done through this bank. In addition we also have a bank account with Barclays bank.

Acquisition of property

We have been delivering our services at St James Church for few years now. The people and the committee members of St James have been extremely supportive in our weekly services. We have been welcomed at the church to undertake our services and events unconditionally. All members of the trustees has expressed their appreciation and proposed

to actively participate in any works carried out at the church. In spite of this, the need for acquisition of a property still remains. All the members of the congregation are in support of the plan and agreed to assist financially and by any other means as may be required. Based on the contributions made so far and the continuous contributions been made by the members, we believed that we are in a position to buy a property. In completion this task we had continuous meetings and we have set up a three members committee who will be in charge of the assignment. We found a property in Smethwick which we hoped to be a place for our charity. This process has took us almost one year as the Sandwell city council took long time to approve the change of use and finally they come up with a decision to provide us a licence for a only five years. We could not proceed this decision as our plan and expectations was to use the building unconditionally. In his process our charity has lost time and money. We never expected to face this challenge from the council as we believe we are working for a community which is in conjunction to what they are doing. Based on the last experience the trustees have made a decision to buy a property which is previously used for church or community activity. The trustees has instructed the building acquisition committees to work on finding new building and stressed to work hard on fund raising task and proposed a plan of action.

Financial report

Mrs Tekhle presented the finance report, she explained that the incoming fund to words the accusation of a property has been satisfactory and she mentioned a lot work need to be done to get to the desired target.

Mrs Tekhle indicated that the non refundable money paid in attempt of buying a property was the major expense of the year. She has also presented the report of the borrowing made from our members for the purpose of buying a property. She has indicated that all minor recurrent expenses have been covered by the members here and then.

Mr. Fessahaye has thanked the accounts team for their hard work in handling the funds and for keeping our records up to date. Mrs Tekhle asked if everyone accepted the accounts and this was proposed by Mr Fessahaye and supported by all the trustees.

St Korkos Church and Eritreans community
Financial statement of Financial activities for the year Ended 31 March
2021

	Unrestricted Funds	Restricted Funds	Total	Total
		2021		2020
		£		£
Receipts	Unrestricted	Restricted	Total	
Voluntary receipts: Church Building				
Donation and legacies	21,751.00	140,228.00	161,979.00	37,475.00
Charitable activities	1,470.00		1,470.00	1,120.00
Others trading activities	-			600.00
Total Receipts	23,221.00	140,228.00	163,449.00	39,195.00
Expenditure				
Charitable activities	(2,834.00)	(10,000.00)	(12,834.00)	(4,522.00)
State agent's fees				-
Total Payments	(2,834.00)	(10,000.00)	(12,834.00)	(4,522.00)
Excess of receipts over payments	20,387.00	130,228.00	150,615.00	34,673.00
Reconciliation of funds				
Total funds BBF	131,166.00	14,239.00	145,405.00	110,732.00
Total funds carried forward	151,553.00	144,467.00	296,020.00	145,405.00

St Korkos Church and Eritreans community
Statement of Financial position as at 31 March 2021

	Total	Total
	2021	2020
Current Assets		
Cash at bank and in hand	367,430.00	145,404.00
	367,430.00	145,404.00
Creditors-current	(510.00)	-
Net current assets	366,920.00	145,404.00
Total assets less current liabilities	366,920.00	145,404.00
Creditors-long term	(70,900.00)	0.00
Net Assets	296,020.00	145,404.00
Charity funds		
Restricted income funds	144,467.00	14,239.00
unrestricted income funds	151,553.00	131,166.00
Total funds	296,020.00	145,405.00

Sunday school

The number of families joined the charity has increased year after year so is the number of children attending the Sunday school. We have almost fifty children who regularly attend the Sunday school. Some of them are born in the UK and others are those who have come over from Eritrea and Ethiopia. Even though most of the children are from Eritrea our charity is open for everyone. In the Sunday service we try to put the children in classrooms according to their age and level of understanding in religious and other studies. The individuals who are mentoring the children have been DBS checked and all the necessary supervision is made by a designated person in every lesson.

As part of getting together we have taken a group of children to Canon Hill Park, swimming, foot ball and other activities. Most of the children found the trip engaging, our charity is planning to do more trips to other recreation centres. We have also made efforts to communicate with other churches to share experiences.

Some highlights

March - April 2020

During this period, we have observed the forty days lent which was followed by Easter. Our Easter service was carried on virtually in accordance to covid-19 guidelines. The ceremony was completed in unusual way than before but the whole congregation understood the circumstance and hoped to celebrate the next Easter as normal..

July 2020

In July we celebrated our annual mass virtually similar to Easter due to covid-19 rules. The event is one of the two big church events carried out in February and July.

January 2021

In January 2020 we celebrated our Christmas virtually. According to our church tradition, Christmas is celebrated in early January.

February 2021

In February we have celebrated our first annual event in which few people have been attended due to covid-rules, All the members has shown a great care to each other and to the entire community by following covid rules and it was blessing and has created a good opportunity for meeting few of the church members together.

Charity number: 1174445

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

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ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Report of the Trustees For the year ended 31 March 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Charity registration number	1174445
Principal address	38 Florence Road Handsworth Birmingham B210HN

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Amanuel Fessahaye
Biniam Eyasu
Gherezghimer Kflemariam
Mebahtom Weldemikall
Tsige Tekhle
Dawit Belay

Independent examiners

Sigma Chartered Accountants
862-864 Washwood Heath Road
Washwood Heath
Birmingham
B8 2NG

Approved by the Board of Trustees and signed on its behalf by


Tsige Tekhle

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Jawaid Yakoob FCA (8462707)

Sigma Chartered Accountants
862-864 Washwood Heath Road
Washwood Heath
Birmingham
B8 2NG

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

**Statement of Financial Activities
For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	21,751	140,228	161,979	37,475
Charitable activities	3	1,470	-	1,470	1,120
Other trading activities	4	-	-	-	600
Total		23,221	140,228	163,449	39,195
Expenditure on:					
Charitable activities	5/6	(2,834)	(10,000)	(12,834)	(4,522)
Total		(2,834)	(10,000)	(12,834)	(4,522)
Net income		20,387	130,228	150,615	34,673
Reconciliation of funds					
Total funds brought forward		131,166	14,239	145,405	110,732
Total funds carried forward		151,553	144,467	296,020	145,405

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		367,430	145,405
		367,430	145,405
Creditors: amounts falling due within one year	10	(510)	-
Net current assets		366,920	145,405
Total assets less current liabilities		366,920	145,405
Creditors: amounts falling due after more than one year	11	(70,900)	-
Net assets		296,020	145,405
The funds of the charity			
Restricted income funds	12	144,467	14,239
Unrestricted income funds	12	151,553	131,166
Total funds		296,020	145,405

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

Tsige Tekhle
Trustee

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	6,272	140,228	146,500	21,933
Subscriptions received	15,479	-	15,479	15,542
	<u>21,751</u>	<u>140,228</u>	<u>161,979</u>	<u>37,475</u>

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Sales</i>		
Income from charitable activities	1,470	1,120

4. Income earned from other activities

	2021	2020
	£	£
Other activities for generating funds 1	-	600
	<u>-</u>	<u>600</u>

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Notes to the Financial Statements Continued

For the year ended 31 March 2021

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Sales	124	-	124	1,250
Support costs	2,710	10,000	12,710	3,272
	<u>2,834</u>	<u>10,000</u>	<u>12,834</u>	<u>4,522</u>

6. Costs of charitable activities by activity type

	2021	2020
	£	£
Grant funding of activities		
Sales	12,834	4,522

7. Analysis of support costs

	2021	2020
	£	£
Governance costs	12,710	3,272

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	<u>510</u>	<u>-</u>

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	23,236	14,239	37,475
Charitable activities	1,120	-	1,120
Other trading activities	600	-	600
Total	24,956	14,239	39,195
Expenditure on:			
Charitable activities	(4,522)	-	(4,522)
Total	(4,522)	-	(4,522)
Net income	20,434	14,239	34,673
Reconciliation of funds			
Total funds brought forward	110,732	-	110,732
Total funds carried forward	131,166	14,239	145,405

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	510	-
	510	-

11. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans and overdrafts	70,900	-
	70,900	-

12. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
<i>General</i>				
General	131,166	23,221	(2,834)	151,553
	131,166	23,221	(2,834)	151,553

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
<i>General</i>				
General	110,732	24,956	(4,522)	131,166
	<u>110,732</u>	<u>24,956</u>	<u>(4,522)</u>	<u>131,166</u>

Purpose of unrestricted Funds

General

Unrestricted funds are donations that the charity may use for any purpose to meet the aims and objectives.

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Restricted Funds	14,239	140,228	(10,000)	144,467
	<u>14,239</u>	<u>140,228</u>	<u>(10,000)</u>	<u>144,467</u>

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Restricted Funds	-	14,239	-	14,239
	<u>-</u>	<u>14,239</u>	<u>-</u>	<u>14,239</u>

Purpose of restricted funds

Restricted Funds

Restricted funds are donations used for a specific project.

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Analysis of net assets between funds

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	151,553	-	151,553
Restricted funds			
Restricted Funds	215,367	(70,900)	144,467
	366,920	(70,900)	296,020

Previous year

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	131,166	-	131,166
Restricted funds			
Restricted Funds	14,239	-	14,239
	145,405	-	145,405

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	146,500	21,933
Subscriptions	15,479	15,542
	<u>161,979</u>	<u>37,475</u>
Charitable activities		
Income from charitable activities	1,470	1,120
	<u>1,470</u>	<u>1,120</u>
Other trading activities		
Income from other activities for generating funds	-	600
1	<u>-</u>	<u>600</u>
Total incoming resources	<u>163,449</u>	<u>39,195</u>
EXPENDITURE		
Charitable activities		
Cost of grant funded charitable activity	(124)	(1,250)
	<u>(124)</u>	<u>(1,250)</u>
SUPPORT COSTS		
Governance costs		
Governance costs	(12,710)	(3,272)
	<u>(12,710)</u>	<u>(3,272)</u>
Total resources expended	<u>(12,834)</u>	<u>(4,522)</u>
Net Income	<u>150,615</u>	<u>34,673</u>

Charity number: 1174445

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

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ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

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The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

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Biniam Eyasu
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Dawit Belay

Independent examiners

Sigma Chartered Accountants
862-864 Washwood Heath Road
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Approved by the Board of Trustees and signed on its behalf by


Tsige Tekhle

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Jawaid Yakoob FCA (8462707)

Sigma Chartered Accountants
862-864 Washwood Heath Road
Washwood Heath
Birmingham
B8 2NG

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

**Statement of Financial Activities
For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	21,751	140,228	161,979	37,475
Charitable activities	3	1,470	-	1,470	1,120
Other trading activities	4	-	-	-	600
Total		23,221	140,228	163,449	39,195
Expenditure on:					
Charitable activities	5/6	(2,834)	(10,000)	(12,834)	(4,522)
Total		(2,834)	(10,000)	(12,834)	(4,522)
Net income		20,387	130,228	150,615	34,673
Reconciliation of funds					
Total funds brought forward		131,166	14,239	145,405	110,732
Total funds carried forward		151,553	144,467	296,020	145,405

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		367,430	145,405
		367,430	145,405
Creditors: amounts falling due within one year	10	(510)	-
Net current assets		366,920	145,405
Total assets less current liabilities		366,920	145,405
Creditors: amounts falling due after more than one year	11	(70,900)	-
Net assets		296,020	145,405
The funds of the charity			
Restricted income funds	12	144,467	14,239
Unrestricted income funds	12	151,553	131,166
Total funds		296,020	145,405

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

Tsige Tekhle
Trustee

24 January 2022

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	6,272	140,228	146,500	21,933
Subscriptions received	15,479	-	15,479	15,542
	<u>21,751</u>	<u>140,228</u>	<u>161,979</u>	<u>37,475</u>

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Sales</i>		
Income from charitable activities	1,470	1,120

4. Income earned from other activities

	2021	2020
	£	£
Other activities for generating funds 1	-	600
	<u>-</u>	<u>600</u>

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY

Notes to the Financial Statements Continued

For the year ended 31 March 2021

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Sales	124	-	124	1,250
Support costs	2,710	10,000	12,710	3,272
	<u>2,834</u>	<u>10,000</u>	<u>12,834</u>	<u>4,522</u>

6. Costs of charitable activities by activity type

	2021	2020
	£	£
Grant funding of activities		
Sales	12,834	4,522

7. Analysis of support costs

	2021	2020
	£	£
Governance costs	12,710	3,272

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	<u>510</u>	<u>-</u>

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	23,236	14,239	37,475
Charitable activities	1,120	-	1,120
Other trading activities	600	-	600
Total	24,956	14,239	39,195
Expenditure on:			
Charitable activities	(4,522)	-	(4,522)
Total	(4,522)	-	(4,522)
Net income	20,434	14,239	34,673
Reconciliation of funds			
Total funds brought forward	110,732	-	110,732
Total funds carried forward	131,166	14,239	145,405

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	510	-
	510	-

11. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loans and overdrafts	70,900	-
	70,900	-

12. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
<i>General</i>				
General	131,166	23,221	(2,834)	151,553
	131,166	23,221	(2,834)	151,553

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
<i>General</i>				
General	110,732	24,956	(4,522)	131,166
	<u>110,732</u>	<u>24,956</u>	<u>(4,522)</u>	<u>131,166</u>

Purpose of unrestricted Funds

General

Unrestricted funds are donations that the charity may use for any purpose to meet the aims and objectives.

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Restricted Funds	14,239	140,228	(10,000)	144,467
	<u>14,239</u>	<u>140,228</u>	<u>(10,000)</u>	<u>144,467</u>

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Restricted Funds	-	14,239	-	14,239
	<u>-</u>	<u>14,239</u>	<u>-</u>	<u>14,239</u>

Purpose of restricted funds

Restricted Funds

Restricted funds are donations used for a specific project.

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Analysis of net assets between funds

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	151,553	-	151,553
Restricted funds			
Restricted Funds	215,367	(70,900)	144,467
	366,920	(70,900)	296,020

Previous year

	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	131,166	-	131,166
Restricted funds			
Restricted Funds	14,239	-	14,239
	145,405	-	145,405

ST KORKOS ORTHODOX CHURCH AND ERITREANS' COMMUNITY
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	146,500	21,933
Subscriptions	15,479	15,542
	<u>161,979</u>	<u>37,475</u>
Charitable activities		
Income from charitable activities	1,470	1,120
	<u>1,470</u>	<u>1,120</u>
Other trading activities		
Income from other activities for generating funds	-	600
1	<u>-</u>	<u>600</u>
Total incoming resources	<u>163,449</u>	<u>39,195</u>
EXPENDITURE		
Charitable activities		
Cost of grant funded charitable activity	(124)	(1,250)
	<u>(124)</u>	<u>(1,250)</u>
SUPPORT COSTS		
Governance costs		
Governance costs	(12,710)	(3,272)
	<u>(12,710)</u>	<u>(3,272)</u>
Total resources expended	<u>(12,834)</u>	<u>(4,522)</u>
Net Income	<u>150,615</u>	<u>34,673</u>