

REPORT FOR MEMBERS

MEKANE SEMAET ST. ARSEMA ETHIOPIAN ORTHODOX
TEWAHEDO CHURCH ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

CHARITY NUMBER 1178901

MEKANE SEMAET ST. ARSEMA ETHIOPIAN ORTHODOX TEWAHEDO CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30
APRIL 2024

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present their annual report and financial statements of the charity for the year ended 30 APRIL 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

OBJECTIVES AND ACTIVITIES

- (1) to advance the Christian faith following the principles and regulations of the Ethiopian Orthodox Tewahedo church for the benefit of Ethiopian Orthodox Tewahedo Church followers in the UK and the rest of the world, in particular by providing and maintaining a place or places of public worship for worship and officiating of sacraments and the due performance of rites per the practice of the Ethiopian Orthodox Tewahedo church.
- (2) to advance education and such other charitable purposes in the United Kingdom and/or other parts of the world as the parish administrative council may decide from time to time

ACHIEVEMENTS AND PERFORMANCE

The church is keen to offer a range of services during the week and over the year that our community find both beneficial and spiritually fulfilling. For example, evening prayers provide a quiet, intimate and reflective environment for worship whilst opportunities are provided for people to engage in more outgoing worship such as that provided by the youth group within our church. This year we have been successful in welcoming more families into our church and have agreed on a new style of Family Worship on the morning of every Sunday each week. This has meant that special arrangements have had to be made for baptisms and for welcoming the families at worship each week. It is pleasing to report that the new arrangements have been well received since they came into operation in February 2024. They will be reviewed by the church after 12 months. In addition, a great deal of time and thought was spent during the year on making best use of the new services. Many have said it is easier to follow the services now that they are screened on projectors. All are welcome to attend our regular services. At present, there are 70 members on the Church Electoral Roll, 50 of whom are not resident within the parish. The average weekly attendance, counted during the year, was 100, but this number increased at festivals and two Christmas services had to be held to seat all those who wished to attend. As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism, we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and commend the person into God's keeping. We have celebrated 8 baptisms and 1 wedding held.

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FINANCIAL REVIEW

Total receipts on unrestricted funds were £20,994 of which £20,680 was unrestricted voluntary donations. Restricted donations of £nil were received. £1,260 was spent from unrestricted funds to provide stipends and transportation for the clergy. The church spent £10,048 on renting the church service hall and repair and maintenance to make the space suitable for the services. The net result for the year was an excess of receipts over payments of £7,527 on unrestricted funds. Adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward on 30 April totalled £13,997. The unrestricted fund balance was £10,457.

RESERVES POLICY

It is the Church's policy to try to maintain a balance on unrestricted funds which equates to at least three months of unrestricted payments. This is equivalent to £15,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. No restricted and Endowment funds were held in the reporting or prior period.

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

PLANS FOR FUTURE PERIODS

As we look to the future, we continue to strive to fulfil the objective of supporting our members. We hope to continue building on contacts with the Ethiopian Orthodox Church and looking at ways to enhance our networks. We will also work to increase our members' base and generate further income from these activities.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing document of the Charity is its Declaration of Charity made on CIO - ASSOCIATION Registered 22 Jun 2018. The Trustees oversee the total operation of the Charity through a regular review of the operation at their regular meetings.

Risk Management

The Charity's risk management policy is designed to identify and analyse operational and other risks facing the Charity at unacceptable levels, to take steps to mitigate the risks. The main risks can be categorised as: -

1. Strategic and Reputational Risks.
2. Financial Risks (Fraud; UK Economy effects).
3. Compliance Risks (Fire and Health Safety; Security; Filing regulations; Insurance; Data protection, etc.).

Risk management is part of the wider system of internal control. This system encompasses several elements that facilitate an effective and efficient operation, enabling the Charity to respond to various operational, legal, financial, and commercial risks. These elements include policies and procedures, reporting, strategic planning, and budgeting. Strategic planning and budgeting are used to set objectives, agree on action plans, and allocate resources. Progress towards meeting strategic plan objectives is monitored regularly. The risk register is reviewed regularly.

PRINCIPAL FUNDING SOURCES

The principal income sources are donations and grants received from the public and members of the church communities.

GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

PUBLIC BENEFIT STATEMENT

The Trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their duties.

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name: MEKANE SEMAET ST. ARSEMA ETHIOPIAN ORTHODOX
TEWAHEDO CHURCH

Principal Office: 722 HOLLOWAY ROAD
LONDON
N19 3NH

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Trustees:

Rev Seleshe Hailu Gebrye	Trustee (Appointed 26 December 2024)
Hiyaw Mekura	Trustee (Appointed 26 December 2024)
Nebiyu Mamo Tesema	Trustee (Appointed 26 December 2024)
Israel Behilu	Trustee (Appointed 21 January 2024)
Mikael Eyob	Trustee (Appointed 21 January 2024)
Novel Alemu	Trustee (Appointed 21 January 2024)
Meaza Shire Damtew	Trustee (Appointed 21 January 2024)
Henock Addis	Trustee (Appointed 21 January 2024)

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Charity deed. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the Teit Ethiopia Orthodox Tewahedo Supplementary School (the Charity) accounts for the year ended 30 APRIL 2024.

Responsibilities and basis of the report

As the charity trustee of the Charity, you are responsible for preparing the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of 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 examiner's statement

I have completed my examination. I confirm that no material 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 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 any other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed with Odoo S/A

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Demissie Gebrehiwot, FCCA
DBA Accountancy
175 Suite AM 298 Romford Road
London,
E7 9HD

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes			
Income and Endowment from:				
Donations and Legacies	2	20,994	20,994	-
	
Total income and endowments		20,994	20,994	-
		=====	=====	=====
Expenditure on:				
Charitable activities:				
Church Services and Support	3	13,738	13,738	-
		-----	-----	-----
Total Expenditure		13,738	13,738	-
		-----	-----	-----
Net Income (Deficit)		7,256	7,256	-
		-----	-----	-----
Net movement in funds		7,256	7,256	-
		-----	-----	-----
Funds Balance brought forward		3,201	3,201	3,201
		-----	-----	-----
Funds Balance carried forward		10,457	10,457	3,201
		=====	=====	=====

All activities of the Charity are classed as continuing.

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BALANCE SHEET

AS OF 30 APRIL 2024

	Notes	2024 £	2023 £
Current Assets			
Cash at the bank and in hand		13,997	3,201
		-----	-----
		13,997	3,201
Liabilities			
Creditors: Amounts falling due within one year	4	3,540	-
		-----	-----
Net Current Asset		10,457	3,201
		-----	-----
Total assets less current liabilities		10,457	3,201
		-----	-----
Creditors: amounts falling due after one year		-	-
		-----	-----
Net Assets		10,457	3,201
		=====	=====
Funds of the charity:			
Unrestricted funds		10,457	3,201
		-----	-----
Total Funds		10,457	3,201
		=====	=====

These Financial Statements are approved by the trustees on28/02/2025..... and are signed on their behalf by Israel Behilu (Trustee)

Signed with Odoo Sign

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES.

Accounting convention

The financial statements have been prepared under the historical cost convention and by the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

No depreciation is provided as the charity does not own any assets.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

The charitable objectives can use unrestricted funds at the discretion of the trustees. Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for limited purposes.

Wages and salary costs

The Charity has no paid employees, and the trustees provide their services for free. There was no employee paid more than £60,000.

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NOTES TO THE ACCOUNT(CONT)

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Voluntary donations	20,680	-
Other Income (fundraising)	74	-
Members contributions	240	-
	<u>20,994</u>	<u>-</u>

3. CHURCH SERVICES AND SUPPORT EXPENDITURE

	2024	2023
	£	£
Services		
Clergies Services	1,260	-
Services Administration	1,903	-
	<u>3,163</u>	<u>-</u>
Support		
Rent and Rates	6,158	-
Repair and Maintenance	3,890	-
Computer and related expense	251	-
Transport	137	-
Cleaning and sundry	137	-
	<u>10,575</u>	<u>-</u>
Total expenditure	<u>13,738</u>	<u>-</u>

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NOTES TO THE ACCOUNT(CONT)

4. CREDITORS

	2024	2023
	£	£
Other creditors	3,540	-
	<u>3,540</u>	<u>-</u>

5. RESTRICTED FUNDS

There were no restricted funds.

6. RELATED PARTIES

During the reporting period, the trustees were paid £nil (2023: £nil).

7. SUMMARY OF FUND MOVEMENTS

	Fund balance brought forward	Income	Expenditure	Fund balance carried forward
	£	£	£	£
Unrestricted funds	<u>3,201</u>	<u>20,994</u>	<u>13,738</u>	<u>10,457</u>
Total Funds	<u>3,201</u>	<u>20,994</u>	<u>13,738</u>	<u>10,457</u>

8. CONTINGENT LIABILITIES

There are no contingent liabilities.