

Registered charity No : 1187641

**ST MARY ERITREAN ORTHODOX TEWAHDO
CHURCH
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED ON JANUARY 29, 2024**

St Mary Eritrean Orthodox Tewahdo Church
Charity Number 1187641

Trustees

PRIEST DANIEL NEGASH TEKLEBRHAN	Director
Mr. BEREKET KEBEDE	Director
Mr. AMANUEL HAILE MOGOS	Director
Mr. AFWORKI ANDEMARIAM	Trustee

Reporting Accountant

AMANUEL HAILE MOGOS

16 Thompson Avenue

Parkfield

Wolverhampton

WV2 3NU

Bankers

Natwest Bank

1st Philips Place

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B3 2PT

Registered Office

Flat 37

37 Victor Tower

Bloomsbury Street

Birmingham

B7 5BN

REPORTS OF THE TRUSTEES

The trustees present their reports with unaudited financial statements of the charity for the year ended on January 29, 2024. 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 standards applicable to UK and republic of Ireland (FRS 102).

Objectives and Activities

In general, the main objective of the charity is to advance the Christian religion and in particular the orthodox faith, for the benefit of public mainly, but not exclusively through the holding of prayer meetings, worship services, lectures, public celebration of religious festive, provision of pastoral care and outreach work to enlighten others about the Christian orthodox religion.

The charity has been providing the following services and will continue to provide in accordance with its charitable mission and objective:

To teach and educate members of the Eritrean Orthodox Tewahdo church community the doctrine and principles of Eritrean Orthodox Tewahdo church.

To operate and promote youth activity both spiritual and physical to include the provision of Sunday school, youth meetings and family trips.

To teach children and youth Eritrean language and culture in association with Eritrean Orthodox church doctrine and principles.

To provide weekly masses (liturgy), performance of the rites of marriage, christening, funeral services and other ceremonies according to the principles of Eritrean Orthodox Church.

Achievement and Performance

The management body and volunteers have worked very diligently to serve the congregation throughout the year. In this year the charity (our church) was blessed with ordination of three deacons which strengthens and expands the spiritual service capacity of the church. Those graduated spiritual servants of the church has been actively serving in the church and continued their service with the new ordination ranks.

More than one hundred fifteen students have graduated from Tigrigna class (mother language) of various levels of level one to level four. In addition, they have attended spiritual lessons regularly on the weeks ends.

The charity has made a huge investment on the new church which was purchase last year. As the building was not suitable for service, the charity must make substantial change in the structure and interior design of the building. The work and renovation

on the building has been continuing since last year and will continue till the final completion.

Organisation

The charity is based in Birmingham, England (United Kingdom). Its congregation mainly came from Birmingham and its vicinity cities and towns which includes Wolverhampton, Walsall and Dudley. The management of the charity is vested in the trustee committee (Directors) who are appointed by the congregation in a general election which are conducted by the end of term of existing trustees. In general, overall general meeting of trustees and congregation are done annually. The trustee committee (Directors) meets at least once a month either via zoom or physically and are responsible for all decisions taken in relation to the management and administration of the charity.

Volunteers

Volunteers, who are member of the church are involved in our church and community activities contribute greatly both to our faith and community work. We encourage out youth to participate in our church activities and strengthen their cultural background and indigenous language. Trustees are responsible for the appointment of new trustee which is governed by charity's constitution. Trustees (Directors) has created different volunteer committee which includes purchase committee, education committee, wellbeing and safety committee to facilitate the operation of the charity. The trustees are very grateful for all the volunteers who have served the trust, and we believe the invaluable contribution of volunteers in the years to come.

Fundraising Activities

The church has continued to receive donations from the congregations in this current year. In the past few years, the congregation have continuously campaigned and performed various activities to secure a fund at least for the initial stage of the plan, purchase of church building. Furthermore, as the building is not ready for church service reconstruction work is undergoing in the site. For this reason, the congregation are doing all the required activities and services to continue fundraising activities.

Future Plan

The charity has short term and long-term plans to create an environment where the congregation could get enhanced spiritual and charitable services. One of the short plans are accomplishment of the reconstruction work for church. The trustees (directors) have been working and will continue to work to secure enough fund for the purpose of maintenance and reconstruction work. Moreover, the charity will continue training young adults and children in spiritual and religious courses to strengthen and expand services to the congregation and the community in which they operate.

St Mary Eritrean Orthodox Tewahdo Church
Statement of Profit and Loss
For the Year Ended on 31 January 2024

	2024 £
Revenue	£192,858.00
Cost of Sales	£ -
Gross Income	£192,858.00
 Project Related Expenses	 £ 50,994.00
Surplus	£ 141,864.00
Less : Settlemt of Loan / Debt	£ 5,500.00
 Surplus Carried forward	 £136,364.00

St Mary Eritrean Orthodox Tewahdo Church

Balance sheet

As at 31 January 2024

		2024 £
Fixed Assets		£789,306.00
Current Assets		
Debtors		
Cash at Bank and in hand	£146,507.00	
Creditors		
Amount falling due within one year	£0.00	
Net Current Asset / Liability	£146,507.00	
Total Asset less Liability		£935,813.00
Net Assets / Liability		
Capital and Reserve		
Retained Fund	£722,429.00	
Surplus for the year Ended	£141,864.00	
Amounts falling after one year	£71,520.00	
Charity Fund		£935,813.00

St Mary Eritrean Orthodox Tewahdo Church
Notes to the accounts
For the Year Ended on January 31 2024

Presentation of the currency is in Pound Sterling (£)

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FSR 102 - The financial reporting standard applicable in the UK and Republic of Ireland and the company acct of 2006.

Basis of operation

The financial statement has been prepared under the historical cost convention as modified by the valuation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

Going concern basis

The directors believe that the company is experiencing good level of income from the contribution of its members and it is well placed to manage its business risk successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statement.

Tangible fixed Assets

Tangible fixed assets other than freehold land, are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated live of the assets.

Depreciation of the building is not calculated as it was purchased at the end of July 2023 and still the repair and maintenance work is undergoing on the site.

The value of Fixed asset - church building is £ 789,306.00

St Mary Eritrean Orthodox Tewahdo Church
Notes to the accounts
For the Year Ended on January 31 2024

Accountancy Policy

Income

Income represents the value of income donation received during the year

	2024
	£
Creditors : Amount falling with in one year	£0.00

Statement of Financial Activity

	Unrestricted Fund	Restricted Fund
Income Sources		
Membership	£13,000.00	£0.00
Donation	£179,858.00	£0.00
Total Incoming resources	£192,858.00	£0.00
Total Expenditure	£50,994.00	£0.00
Net Incoming resources for the year	£141,864.00	£0.00
Fund balances brought forward	£722,429.00	£0.00
Movement in the year	£141,864.00	£0.00
Liabilities due less than one year	£0.00	
Fund balances carried forward	£864,293.00	£0.00
Net current asset	£864,293.00	£0.00
Liabilities due after one year	£71,520.00	
Charity fund	£935,813.00	£0.00

St Mary Eritrean Orthodox Tewahdo Church
Schedule to the Profit and Loss account
For the Year Ended on January 31 2024

	2024 £
Income	
Income from membership	£13,000.00
Donations	£179,858.00
Other income	£0.00
Total income	£192,858.00
Project related expenses	
Rent	£10,174.00
Office equipment	£ 1,283.00
Gas and utility	£8,563.00
Broadband and phone charge	£339.00
Stationeries	£1,200.00
Annual religious celebrations	£5,200.00
Volunteer expenses	£19,200.00
Insurance expense	£1,191.00
Miscellaneous expense	£ 3,274.00
Legal consultancy fee	£ 570.00
Total Expenses	£50,994.00
Net income	£141,864.00