

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE COPTIC ORTHODOX DIOCESE OF LONDON

Prescott Gendy Aslam & Co  
Hollington House  
Flitton Hill  
Maulden  
Bedfordshire  
MK45 2BE

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **THE COPTIC ORTHODOX DIOCESE OF LONDON**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principle objects of the charity are the advancement of religion in accordance with the tenets and principles of the Coptic Orthodox Church for the public benefit including ancillary educational activities and other associated activities for the benefit of the community.

##### **Significant activities**

The Charity takes an active role in participating in Refcemi which is the Coptic Orthodox Office for advocacy founded in 2019. Refcemi works to address and highlight issues in the freedom of religion and belief, throughout the world. It fights to prevent genocide and against persecution of all religions including Coptic Christians in Egypt.

In 2022 restricted funds were received by the charity from the UK Agency for International Development and used during the year on the following projects:-

Freedom of religion and belief and organized roundtable events with experts and affected communities; to educate on the situation and to give a platform to the persecuted.

Heritage preservation projects in Egypt, Pakistan and Syria. Funds were used to provide equipment, transportation and support for the heritage gatherers.

Womens initiative workshops held in Egypt and Pakistan and UK.

##### **Public benefit**

The Trustees confirm that they have complied with the duty as defined in section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity takes an active role through the City Mission providing food and supplies to some of the poorest and homeless in London. The mission is run by Coptic youth volunteers to benefit those in need.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charitable CIO accounting policies are set out in Note I of the Financial Statements.

The Coptic Orthodox Diocese of London reported a net income on unrestricted funds of £132,793 and a net on income on restricted funds of £272,220.

##### **Principal funding sources**

The principal funding sources are from grants received from institutions to assist the charity in achieving its objectives and performing its activities. Funding is also provided by donations from the public and from contributions made to the charity from parishes in the Diocese of London.

##### **Reserves policy**

The Trustees decide the level of free reserves to be held by the Coptic Orthodox Diocese of London. Free reserves were held at the Charity's bank of £329,728 at 31 December 2022. The Trustees have reviewed the reserves of the charity and the reserves held are sufficient to both meet its objectives and activities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation (CIO).

##### **Recruitment and appointment of new trustees**

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

The appointment of a charity trustee requires the written consent of the Archbishop and in accordance with the deed of constitution.

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Coptic Orthodox Church was founded in Egypt over 2000 years ago and now represents approximately 80% of Christians in the Middle East, with growth in the last 60 years worldwide. In the United Kingdom the Coptic Orthodox Church commenced its' ministry in London in 1954. Since then the Coptic Orthodox Church has become an active member of its respective local, regional and national communities. The core of its pastoral care is the focus on Christian education and also encouraging an active youth ministry. The Coptic Orthodox Church serves on a wider level engaging in a variety of benevolent and advocacy related work. It also engages with issues of religious freedom and social justice.

The Coptic Orthodox Church now has over 32 parishes in the United Kingdom and the Republic of Ireland and is served by three dioceses. His Holiness Pope Tawadros II and the Holy Synod of the Coptic Orthodox Church have now established the Coptic Orthodox Diocese of London which covers all parishes in the South of England and South Wales. The parishes include:-

St George, Stevenage

St Mark, Kensington

St Mary and Archangel Michael, Golders Green

St Mary & St George, East London

St Mary & Pope Kyrillos VI, Hounslow

St Mary and St Philopateer Church, Wales

St Mary and St Shenouda, Croydon

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1191643

**Principal address**

Shephalbury Manor

Broadhall Way

Stevenage

Hertfordshire

SG2 8NP

**Trustees**

Archbishop A Angaelos

Dr M A Ishak-Hanna

Ms R Saleh

D N Z Boutros

S Gabriel

Rev A T Shenouda

A M A Mina

R Rushdy-Siha

Ms T Salih

Ms S Magar

Ms R Tadros

M Fouad

M S Massoud

**Independent Examiner**

Mr George Gendy FCCA

Prescott Gendy Aslam & Co

Hollington House

Flitton Hill

Maulden

Bedfordshire

MK45 2BE

Approved by order of the board of trustees on 29 October 2023 and signed on its behalf by:



Archbishop A Angaelos - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE COPTIC ORTHODOX DIOCESE OF LONDON**

**Independent examiner's report to the trustees of The Coptic Orthodox Diocese of London**

I report to the charity trustees on my examination of the accounts of The Coptic Orthodox Diocese of London (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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 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.



Mr George Gendy FCCA  
The Association of Chartered Certified Accountants

Prescott Gendy Aslam & Co  
Hollington House  
Flitton Hill  
Maulden  
Bedfordshire  
MK45 2BE

29 October 2023

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

				Year Ended 31.12.22 Total funds £	Period 5.10.20 to 31.12.21 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	28,589	521,197	549,786	5,363
Other income		<u>140,224</u>	<u>5,495</u>	<u>145,719</u>	<u>36,181</u>
<b>Total</b>		<u>168,813</u>	<u>526,692</u>	<u>695,505</u>	<u>41,544</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Diocese expenses		6,304	100,000	106,304	11
Refcemi expenses		-	154,472	154,472	19
Bethel expenses		16,139	-	16,139	-
City Mission expenses		7,240	-	7,240	-
Other		<u>6,337</u>	<u>-</u>	<u>6,337</u>	<u>-</u>
<b>Total</b>		<u>36,020</u>	<u>254,472</u>	<u>290,492</u>	<u>30</u>
<b>NET INCOME</b>		132,793	272,220	405,013	41,514
Transfers between funds	9	<u>155,402</u>	<u>(155,402)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		288,195	116,818	405,013	41,514
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>41,533</u>	<u>(19)</u>	<u>41,514</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>329,728</u>	<u>116,799</u>	<u>446,527</u>	<u>41,514</u>

The notes form part of these financial statements

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	12,989	-	12,989	-
Cash at bank		<u>322,740</u>	<u>354,951</u>	<u>677,691</u>	<u>85,963</u>
		335,729	354,951	690,680	85,963
<b>CREDITORS</b>					
Amounts falling due within one year	8	(6,001)	(238,152)	(244,153)	(44,449)
		<u>329,728</u>	<u>116,799</u>	<u>446,527</u>	<u>41,514</u>
<b>NET CURRENT ASSETS</b>					
		<u>329,728</u>	<u>116,799</u>	<u>446,527</u>	<u>41,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>329,728</u>	<u>116,799</u>	<u>446,527</u>	<u>41,514</u>
<b>NET ASSETS</b>					
		<u>329,728</u>	<u>116,799</u>	<u>446,527</u>	<u>41,514</u>
<b>FUNDS</b>	9				
Unrestricted funds				329,728	41,533
Restricted funds				<u>116,799</u>	<u>(19)</u>
<b>TOTAL FUNDS</b>				<u>446,527</u>	<u>41,514</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2023 and were signed on its behalf by:

  
A Angaelos - Trustee

The notes form part of these financial statements

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Year Ended 31.12.22 £	Period 5.10.20 to 31.12.21 £
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	591,928	85,993
Interest paid		<u>(200)</u>	<u>(30)</u>
Net cash provided by operating activities		<u>591,728</u>	<u>85,963</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		591,728	85,963
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>85,963</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>677,691</u></u>	<u><u>85,963</u></u>

The notes form part of these financial statements



**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 31.12.22 £	Period 5.10.20 to 31.12.21 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	405,013	41,514
<b>Adjustments for:</b>		
Interest paid	200	30
Increase in debtors	(12,990)	-
Increase in creditors	<u>199,705</u>	<u>44,449</u>
<b>Net cash provided by operations</b>	<u><u>591,928</u></u>	<u><u>85,993</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank	<u>85,963</u>	<u>591,728</u>	<u>677,691</u>
	<u>85,963</u>	<u>591,728</u>	<u>677,691</u>
<b>Total</b>	<u><u>85,963</u></u>	<u><u>591,728</u></u>	<u><u>677,691</u></u>

The notes form part of these financial statements

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	Year Ended 31.12.22 £	Period 5.10.20 to 31.12.21 £
Donations	50,068	5,363
Grants	<u>499,718</u>	<u>-</u>
	<u>549,786</u>	<u>5,363</u>

Grants received, included in the above, are as follows:

	Year Ended 31.12.22 £	Period 5.10.20 to 31.12.21 £
NNS Foundation	196,961	-
Institute of Development Studies	<u>302,757</u>	<u>-</u>
	<u>499,718</u>	<u>-</u>

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Diocese expenses	106,304
Refcemi expense	154,472
Bethel expenses	16,139
City Mission expenses	<u>7,240</u>
	<u>284,155</u>

**4. SUPPORT COSTS**

	Governance costs £
Other resources expended	<u>6,337</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,363	-	5,363
Other income	<u>36,181</u>	<u>-</u>	<u>36,181</u>
<b>Total</b>	<u>41,544</u>	<u>-</u>	<u>41,544</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Diocese expenses	11	-	11
Refcemi expenses			
	<u>-</u>	<u>19</u>	<u>19</u>
<b>Total</b>	<u>11</u>	<u>19</u>	<u>30</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>41,533</u>	<u>(19)</u>	<u>41,514</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>41,533</u>	<u>(19)</u>	<u>41,514</u>

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.12.22	31.12.21	
		£	£	
Other debtors		<u>12,989</u>	<u>-</u>	
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.12.22	31.12.21	
		£	£	
Trade creditors		1	-	
Other creditors		<u>244,152</u>	<u>44,449</u>	
		<u>244,153</u>	<u>44,449</u>	
<b>9. MOVEMENT IN FUNDS</b>				
	At 1.1.22	Net movement	Transfers	At
	£	in funds	between	31.12.22
		£	funds	£
<b>Unrestricted funds</b>				
Diocese fund	2,098	91,521	126,172	219,791
Youth fund	36,181	-	-	36,181
Bethel Fund	3,254	17,807	29,230	50,291
City Mission Fund	-	7,873	-	7,873
Emergency Fund	-	<u>15,592</u>	<u>-</u>	<u>15,592</u>
	41,533	132,793	155,402	329,728
<b>Restricted funds</b>				
Refcemi fund	(19)	175,259	(155,402)	19,838
Church Growth Fund	-	<u>96,961</u>	<u>-</u>	<u>96,961</u>
	(19)	<u>272,220</u>	<u>(155,402)</u>	<u>116,799</u>
<b>TOTAL FUNDS</b>	<u>41,514</u>	<u>405,013</u>	<u>-</u>	<u>446,527</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
Diocese fund	104,192	(12,671)	91,521
Bethel Fund	33,700	(15,893)	17,807
City Mission Fund	15,078	(7,205)	7,873
Emergency Fund	<u>15,843</u>	<u>(251)</u>	<u>15,592</u>
	168,813	(36,020)	132,793
<b>Restricted funds</b>			
Refcemi fund	329,731	(154,472)	175,259
Church Growth Fund	<u>196,961</u>	<u>(100,000)</u>	<u>96,961</u>
	<u>526,692</u>	<u>(254,472)</u>	<u>272,220</u>
<b>TOTAL FUNDS</b>	<u>695,505</u>	<u>(290,492)</u>	<u>405,013</u>

**THE COPTIC ORTHODOX DIOCESE OF LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>		
Diocese fund	2,098	2,098
Youth fund	36,181	36,181
Bethel Fund	<u>3,254</u>	<u>3,254</u>
	41,533	41,533
<b>Restricted funds</b>		
Refcemi fund	(19)	(19)
<b>TOTAL FUNDS</b>	<u><u>41,514</u></u>	<u><u>41,514</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Diocese fund	2,100	(2)	2,098
Youth fund	36,181	-	36,181
Bethel Fund	<u>3,263</u>	<u>(9)</u>	<u>3,254</u>
	41,544	(11)	41,533
<b>Restricted funds</b>			
Refcemi fund	-	(19)	(19)
<b>TOTAL FUNDS</b>	<u><u>41,544</u></u>	<u><u>(30)</u></u>	<u><u>41,514</u></u>

**10. RELATED PARTY DISCLOSURES**

During the period a transfer of funds, to the value of £19,049, was made by way of a contribution from The Coptic Orthodox Church Centre, a charity registered in England. Loans existed at the year end of £238,152 due to The Coptic Orthodox Church Centre. The loans were repaid within one year. The parties are related by virtue of having one common Trustee. The transactions were made in accordance with the charity's governing document.