

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
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 2023

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THE COPTIC ORTHODOX DIOCESE OF LONDON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2023 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 Syria. Funds were used to provide equipment, transportation and support for the heritage gatherers.

In 2023 the Charity received a Grant from the NNS Foundation to assist with the growth of the activity of the Church and the expansion of the London ministry, including running costs of their existing parishes.

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. The Mission team goes into the streets of London on a weekly basis to provide food and essentials to the homeless. The Mission is a vehicle by which young Copts can serve in the local community.

A Joint Youth Committee was established in 2000 and it aims to unify the efforts of general youth ministry across the UK.

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 £13,417 and a net on income on restricted funds of £247,870

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 £291,487 at 31 December 2023. 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 2023**

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

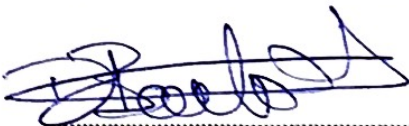
Trustees

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 25/10/2024 and signed on its behalf by:



D N Z Boutros - 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 2023.

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

Date:

THE COPTIC ORTHODOX DIOCESE OF LONDON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	319,734	499,101	818,835	695,505
Other trading activities	3	4,620	-	4,620	-
Other income		-	-	-	-
Total		<u>324,354</u>	<u>499,101</u>	<u>823,455</u>	<u>695,505</u>
EXPENDITURE ON					
Charitable activities	4				
Diocese expenses.		118,069	89,943	208,012	106,304
Refcemi expenses		-	161,288	161,288	154,472
Bethel expenses		12,412	-	12,412	16,139
City Mission expenses		15,983	-	15,983	7,240
Coptic Festival		8,909	-	8,909	-
Youth Activities		666	-	666	-
Donations		142,407	-	142,407	-
Other		12,491	-	12,491	6,337
Total		<u>310,937</u>	<u>251,231</u>	<u>562,168</u>	<u>290,492</u>
NET INCOME		13,417	247,870	261,287	405,013
RECONCILIATION OF FUNDS					
Total funds brought forward		329,728	116,799	446,527	41,514
TOTAL FUNDS CARRIED FORWARD		<u><u>343,145</u></u>	<u><u>364,669</u></u>	<u><u>707,814</u></u>	<u><u>446,527</u></u>

The notes form part of these financial statements

THE COPTIC ORTHODOX DIOCESE OF LONDON

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	10	31,711	-	31,711	-
CURRENT ASSETS					
Debtors	11	36,838	-	36,838	12,989
Cash at bank		291,487	364,648	656,135	677,691
		<u>328,325</u>	<u>364,648</u>	<u>692,973</u>	<u>690,680</u>
CREDITORS					
Amounts falling due within one year	12	(16,891)	21	(16,870)	(244,153)
NET CURRENT ASSETS		<u>311,434</u>	<u>364,669</u>	<u>676,103</u>	<u>446,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>343,145</u>	<u>364,669</u>	<u>707,814</u>	<u>446,527</u>
NET ASSETS		<u>343,145</u>	<u>364,669</u>	<u>707,814</u>	<u>446,527</u>
FUNDS	13				
Unrestricted funds				343,145	329,728
Restricted funds				364,669	116,799
TOTAL FUNDS				<u>707,814</u>	<u>446,527</u>

The financial statements were approved by the Board of Trustees and authorised for issue on25/10/2024 and were signed on its behalf by:



.....
D N Z Boutros - Trustee

THE COPTIC ORTHODOX DIOCESE OF LONDON

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	16,117	591,928
Interest paid		(366)	(200)
Net cash provided by operating activities		<u>15,751</u>	<u>591,728</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(37,307)</u>	-
Net cash (used in)/provided by investing activities		<u>(37,307)</u>	-
Change in cash and cash equivalents in the reporting period		<u>(21,556)</u>	<u>591,728</u>
Cash and cash equivalents at the beginning of the reporting period		<u>677,691</u>	<u>85,963</u>
Cash and cash equivalents at the end of the reporting period		<u><u>656,135</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 CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	261,287	405,013
Adjustments for:		
Depreciation charges	5,596	-
Interest paid	366	200
Increase in debtors	(23,848)	(12,990)
(Decrease)/increase in creditors	(227,284)	199,705
Net cash provided by operations	<u>16,117</u>	<u>591,928</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	677,691	(21,556)	656,135
	<u>677,691</u>	<u>(21,556)</u>	<u>656,135</u>
Total	<u>677,691</u>	<u>(21,556)</u>	<u>656,135</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2023**

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

	31.12.23	31.12.22
	£	£
Donations	199,881	50,068
Grants	499,102	499,718
Contributions from Churches	119,852	145,719
	<u>818,835</u>	<u>695,505</u>

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

	31.12.23	31.12.22
	£	£
NNS Foundation	250,000	196,961
Institute of Development Studies	249,102	302,757
	<u>499,102</u>	<u>499,718</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Conference Fees	4,620	-
	<u>4,620</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Diocese expenses.	208,114	-	(102)	208,012
Refcemi expenses	161,288	-	-	161,288
Bethel expenses	12,412	-	-	12,412
City Mission expenses	15,983	-	-	15,983
Coptic Festival	8,909	-	-	8,909
Youth Activities	340	-	326	666
Donations	-	142,407	-	142,407
	<u>407,046</u>	<u>142,407</u>	<u>224</u>	<u>549,677</u>

5. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Donations	142,407	-
	<u>142,407</u>	<u>-</u>

The Charity made grants to Institutions in the year totalling £142,406. These included the following grants:-

From the Diocese Fund to the Syrian Orthodox Church £10,000
 From the Diocese Fund to provide relief in Sudan £70,000
 From the Diocese Fund to St Marks Church London £5000
 From the Youth Fund to Exodus Youth Worx UK £39,875
 From the Emergency Fund to provide emergency relief in Sudan £10,024

6. SUPPORT COSTS

	Governance costs £
Other resources expended	6,895
Diocese expenses.	224
Youth Activities	-
	<u>7,119</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

THE COPTIC ORTHODOX DIOCESE OF LONDON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	60,962	-
Social security costs	121	-
	<u>61,083</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Secretarial	2	-
Caretaker	1	-
	<u>3</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	174,308	521,197	695,505
Other income	(5,495)	5,495	-
Total	<u>168,813</u>	<u>526,692</u>	<u>695,505</u>
EXPENDITURE ON			
Charitable activities			
Diocese expenses.	6,304	100,000	106,304
Refcemi expenses	-	154,472	154,472
Bethel expenses	16,139	-	16,139
City Mission expenses	7,240	-	7,240
Other	6,337	-	6,337
Total	<u>36,020</u>	<u>254,472</u>	<u>290,492</u>
NET INCOME	132,793	272,220	405,013
Transfers between funds	155,402	(155,402)	-
Net movement in funds	288,195	116,818	405,013
RECONCILIATION OF FUNDS			
Total funds brought forward	41,533	(19)	41,514
TOTAL FUNDS CARRIED FORWARD	<u>329,728</u>	<u>116,799</u>	<u>446,527</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	37,307
DEPRECIATION	
Charge for year	5,596
NET BOOK VALUE	
At 31 December 2023	31,711
At 31 December 2022	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	32,076	12,989
Prepayments	4,762	-
	36,838	12,989

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	(1)	1
Taxation and social security	9,276	-
Other creditors	7,595	244,152
	16,870	244,153

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Diocese fund	219,791	(34,332)	15,592	201,051
Youth fund	36,181	53,545	(83,208)	6,518
Bethel Fund	50,291	(1,916)	-	48,375
City Mission Fund	7,873	(6,643)	500	1,730
Emergency Fund	15,592	2,763	67,116	85,471
	329,728	13,417	-	343,145
Restricted funds				
Refcemi fund	19,838	87,813	138,173	245,824
Church Growth Fund	96,961	160,057	(138,173)	118,845
	116,799	247,870	-	364,669
TOTAL FUNDS	446,527	261,287	-	707,814

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Diocese fund	188,690	(223,022)	(34,332)
Youth fund	103,040	(49,495)	53,545
Bethel Fund	10,496	(12,412)	(1,916)
City Mission Fund	9,340	(15,983)	(6,643)
Emergency Fund	12,788	(10,025)	2,763
	<u>324,354</u>	<u>(310,937)</u>	<u>13,417</u>
Restricted funds			
Refcemi fund	249,101	(161,288)	87,813
Church Growth Fund	250,000	(89,943)	160,057
	<u>499,101</u>	<u>(251,231)</u>	<u>247,870</u>
TOTAL FUNDS	<u>823,455</u>	<u>(562,168)</u>	<u>261,287</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
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	-	15,592	-	15,592
	<u>41,533</u>	<u>132,793</u>	<u>155,402</u>	<u>329,728</u>
Restricted funds				
Refcemi fund	(19)	175,259	(155,402)	19,838
Church Growth Fund	-	96,961	-	96,961
	<u>(19)</u>	<u>272,220</u>	<u>(155,402)</u>	<u>116,799</u>
TOTAL FUNDS	<u>41,514</u>	<u>405,013</u>	<u>-</u>	<u>446,527</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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	15,843	(251)	15,592
	<u>168,813</u>	<u>(36,020)</u>	<u>132,793</u>
Restricted funds			
Refcemi fund	329,731	(154,472)	175,259
Church Growth Fund	196,961	(100,000)	96,961
	<u>526,692</u>	<u>(254,472)</u>	<u>272,220</u>
TOTAL FUNDS	<u>695,505</u>	<u>(290,492)</u>	<u>405,013</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Diocese fund	2,098	57,189	141,764	201,051
Youth fund	36,181	53,545	(83,208)	6,518
Bethel Fund	3,254	15,891	29,230	48,375
City Mission Fund	-	1,230	500	1,730
Emergency Fund	-	18,355	67,116	85,471
	<u>41,533</u>	<u>146,210</u>	<u>155,402</u>	<u>343,145</u>
Restricted funds				
Refcemi fund	(19)	263,072	(17,229)	245,824
Church Growth Fund	-	257,018	(138,173)	118,845
	<u>(19)</u>	<u>520,090</u>	<u>(155,402)</u>	<u>364,669</u>
TOTAL FUNDS	<u>41,514</u>	<u>666,300</u>	<u>-</u>	<u>707,814</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Diocese fund	292,882	(235,693)	57,189
Youth fund	103,040	(49,495)	53,545
Bethel Fund	44,196	(28,305)	15,891
City Mission Fund	24,418	(23,188)	1,230
Emergency Fund	28,631	(10,276)	18,355
	<u>493,167</u>	<u>(346,957)</u>	<u>146,210</u>
Restricted funds			
Refcemi fund	578,832	(315,760)	263,072
Church Growth Fund	446,961	(189,943)	257,018
	<u>1,025,793</u>	<u>(505,703)</u>	<u>520,090</u>
TOTAL FUNDS	<u>1,518,960</u>	<u>(852,660)</u>	<u>666,300</u>

14. RELATED PARTY DISCLOSURES

During the period a transfer of funds, to the value of £5,000 was made by way of a contribution from The Coptic Orthodox Church Centre, a charity registered in England. The parties are related by virtue of having one common Trustee. The contribution was made in accordance with the charity's governing document.

THE COPTIC ORTHODOX DIOCESE OF LONDON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	199,881	50,068
Grants	499,102	499,718
Contributions from Churches	119,852	145,719
	<hr/> 818,835	<hr/> 695,505
Other trading activities		
Conference Fees	4,620	-
Total incoming resources	<hr/> 823,455	<hr/> 695,505
EXPENDITURE		
Charitable activities		
Wages	60,962	-
Social security	121	-
Insurance	8,902	-
Property Repairs & maintenance	4,635	13,689
Refurbishment of St Andrews	89,820	100,000
Sundries	423	300
Security Costs	-	108
Food and supplies for homeless	14,001	5,254
Storage Costs	1,942	1,923
Catering expenses	2,095	1,950
Subscriptions	3,060	100
Payments to Diocese Priests	36,000	6,000
Travel Costs	3,910	169
Conference expenses	300	9,890
Syria Heritage gathering	40,047	51,233
Egypt Womens Initiative	-	16,704
Refcemi media & communications	2,500	20,372
Refecemi Project management	8,640	15,530
Refcemi Round Table	-	4,024
Refcemi Lebanon	-	10,400
Refcemi Patriarchate	109,742	26,309
Coptic Festival	8,909	-
Office Rent	6,084	-
Professional Fees	2,400	-
Printing	2,187	-
Bank Charges	366	200
Grants to institutions	142,407	-
	<hr/> 549,453	<hr/> 284,155
Other		
Fixtures and fittings	5,596	-
Support costs		
Governance costs		
Accountancy and legal fees	7,119	6,337
Total resources expended	<hr/> 562,168	<hr/> 290,492
Net income	<hr/> <hr/> 261,287	<hr/> <hr/> 405,013

This page does not form part of the statutory financial statements