

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

THE COPTIC ORTHODOX DIOCESE OF LONDON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 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 and 2024 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.

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 £90,451 and net expenditure on restricted funds of £61,073

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 £388,091 at 31 December 2024. 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 2024

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

St Mina, New Malden

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 30/10/25 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 2024.

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: 30/10/2025

THE COPTIC ORTHODOX DIOCESE OF LONDON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	435,448	80,942	516,390	818,835
Other trading activities	3	-	-	-	4,620
Total		<u>435,448</u>	<u>80,942</u>	<u>516,390</u>	<u>823,455</u>
EXPENDITURE ON					
Charitable activities					
	4				
Diocese expenses.		183,699	-	183,699	208,012
Refcemi expenses		-	142,015	142,015	161,288
Bethel expenses		36,205	-	36,205	12,412
City Mission expenses		11,072	-	11,072	15,983
Coptic Festival		7,514	-	7,514	8,909
Youth Activities		-	-	-	666
Emergency releif for Sudan		15,073	-	15,073	-
Donations		20,000	-	20,000	142,407
St Andrews by the Wardrobe		53,674	-	53,674	-
Other		17,760	-	17,760	12,491
Total		<u>344,997</u>	<u>142,015</u>	<u>487,012</u>	<u>562,168</u>
NET INCOME/(EXPENDITURE)		90,451	(61,073)	29,378	261,287
RECONCILIATION OF FUNDS					
Total funds brought forward		343,145	364,669	707,814	446,527
TOTAL FUNDS CARRIED FORWARD		<u><u>433,596</u></u>	<u><u>303,596</u></u>	<u><u>737,192</u></u>	<u><u>707,814</u></u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	10	51,530	-	51,530	31,711
CURRENT ASSETS					
Debtors	11	-	-	-	36,838
Cash at bank		388,091	303,575	691,666	656,135
		<u>388,091</u>	<u>303,575</u>	<u>691,666</u>	<u>692,973</u>
CREDITORS					
Amounts falling due within one year	12	(6,025)	21	(6,004)	(16,870)
NET CURRENT ASSETS		<u>382,066</u>	<u>303,596</u>	<u>685,662</u>	<u>676,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>433,596</u>	<u>303,596</u>	<u>737,192</u>	<u>707,814</u>
NET ASSETS		<u>433,596</u>	<u>303,596</u>	<u>737,192</u>	<u>707,814</u>
FUNDS	13				
Unrestricted funds				433,596	343,145
Restricted funds				303,596	364,669
TOTAL FUNDS				<u>737,192</u>	<u>707,814</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/10/2025 and were signed on its behalf by:



A Angaelos - Trustee

THE COPTIC ORTHODOX DIOCESE OF LONDON

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	65,252	16,117
Interest paid		(485)	(366)
Net cash provided by operating activities		<u>64,767</u>	<u>15,751</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(29,236)</u>	<u>(37,307)</u>
Net cash used in investing activities		<u>(29,236)</u>	<u>(37,307)</u>
Change in cash and cash equivalents in the reporting period		<u>35,531</u>	<u>(21,556)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>656,135</u>	<u>677,691</u>
Cash and cash equivalents at the end of the reporting period		<u><u>691,666</u></u>	<u><u>656,135</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 2024

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

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	29,378	261,287
Adjustments for:		
Depreciation charges	9,417	5,596
Interest paid	485	366
Decrease/(increase) in debtors	36,838	(23,848)
Decrease in creditors	(10,866)	(227,284)
Net cash provided by operations	<u>65,252</u>	<u>16,117</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	656,135	35,531	691,666
	<u>656,135</u>	<u>35,531</u>	<u>691,666</u>
Total	<u>656,135</u>	<u>35,531</u>	<u>691,666</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	97,916	199,881
Grants	77,942	499,102
Contributions from Churches	340,532	119,852
	<u>516,390</u>	<u>818,835</u>

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

	31.12.24	31.12.23
	£	£
NNS Foundation	-	250,000
Institute of Development Studies	77,942	249,102
	<u>77,942</u>	<u>499,102</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Conference Fees	-	4,620
	<u>-</u>	<u>4,620</u>

THE COPTIC ORTHODOX DIOCESE OF LONDON
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Diocese expenses.	183,699	-	183,699
Refcemi expenses	142,015	-	142,015
Bethel expenses	36,205	-	36,205
City Mission expenses	11,072	-	11,072
Coptic Festival	7,514	-	7,514
Emergency releif for Sudan	73	15,000	15,073
Donations	-	20,000	20,000
St Andrews by the Wardrobe	53,674	-	53,674
	<u>434,252</u>	<u>35,000</u>	<u>469,252</u>

5. GRANTS PAYABLE

	31.12.24 £	31.12.23 £
Emergency releif for Sudan	15,000	-
Donations	20,000	142,407
	<u>35,000</u>	<u>142,407</u>

The Charity made grants to Institutions in the year totalling £35,000. These included the following grants:-

From the Youth Fund to Exodus Youth Worx UK £20,000

From the Emergency Fund to provide emergency relief in Sudan £15,000

6. SUPPORT COSTS

	Governance costs £
Other resources expended	8,158

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	31.12.24 £	31.12.23 £
Wages and salaries	93,793	60,962
Social security costs	2,336	121
Other pension costs	1,771	-
	<u>97,900</u>	<u>61,083</u>

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

	31.12.24	31.12.23
Secretarial	2	2
Caretaker	1	1
Media	1	-
	<u>4</u>	<u>3</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	319,734	499,101	818,835
Other trading activities	4,620	-	4,620
Total	<u>324,354</u>	<u>499,101</u>	<u>823,455</u>
EXPENDITURE ON			
Charitable activities			
Diocese expenses.	118,069	89,943	208,012

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
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	666	-	666
Donations	142,407	-	142,407
Other	12,491	-	12,491
Total	310,937	251,231	562,168
NET INCOME	13,417	247,870	261,287
RECONCILIATION OF FUNDS			
Total funds brought forward	329,728	116,799	446,527
TOTAL FUNDS CARRIED FORWARD	343,145	364,669	707,814

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2024	37,307	-	37,307
Additions	23,736	5,500	29,236
At 31 December 2024	61,043	5,500	66,543
DEPRECIATION			
At 1 January 2024	5,596	-	5,596
Charge for year	8,317	1,100	9,417
At 31 December 2024	13,913	1,100	15,013
NET BOOK VALUE			
At 31 December 2024	47,130	4,400	51,530
At 31 December 2023	31,711	-	31,711

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	-	32,076
Prepayments	-	4,762
	-	36,838

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	-	(1)
Taxation and social security	-	9,276
Other creditors	6,004	7,595
	6,004	16,870

THE COPTIC ORTHODOX DIOCESE OF LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Diocese fund	201,051	94,975	99,479	395,505
Youth fund	6,518	11,120	(1,429)	16,209
Bethel Fund	48,375	(15,145)	(28,050)	5,180
City Mission Fund	1,730	3,923	-	5,653
Emergency Fund	85,471	(4,422)	(70,000)	11,049
	<u>343,145</u>	<u>90,451</u>	<u>-</u>	<u>433,596</u>
Restricted funds				
Refcemi fund	245,824	(61,073)	-	184,751
Church Growth Fund	118,845	-	-	118,845
	<u>364,669</u>	<u>(61,073)</u>	<u>-</u>	<u>303,596</u>
TOTAL FUNDS	<u>707,814</u>	<u>29,378</u>	<u>-</u>	<u>737,192</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Diocese fund	379,867	(284,892)	94,975
Youth fund	11,547	(427)	11,120
Bethel Fund	18,416	(33,561)	(15,145)
City Mission Fund	14,995	(11,072)	3,923
Emergency Fund	10,623	(15,045)	(4,422)
	<u>435,448</u>	<u>(344,997)</u>	<u>90,451</u>
Restricted funds			
Refcemi fund	80,942	(142,015)	(61,073)
	<u>516,390</u>	<u>(487,012)</u>	<u>29,378</u>

Comparatives for 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
	<u>329,728</u>	<u>13,417</u>	<u>-</u>	<u>343,145</u>
Restricted funds				
Refcemi fund	19,838	87,813	138,173	245,824
Church Growth Fund	96,961	160,057	(138,173)	118,845
	<u>116,799</u>	<u>247,870</u>	<u>-</u>	<u>364,669</u>
TOTAL FUNDS	<u>446,527</u>	<u>261,287</u>	<u>-</u>	<u>707,814</u>

Comparative 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>

THE COPTIC ORTHODOX DIOCESE OF LONDON
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Diocese fund	219,791	60,643	115,071	395,505
Youth fund	36,181	64,665	(84,637)	16,209
Bethel Fund	50,291	(17,061)	(28,050)	5,180
City Mission Fund	7,873	(2,720)	500	5,653
Emergency Fund	15,592	(1,659)	(2,884)	11,049
	<u>329,728</u>	<u>103,868</u>	<u>-</u>	<u>433,596</u>
Restricted funds				
Refcemi fund	19,838	26,740	138,173	184,751
Church Growth Fund	96,961	160,057	(138,173)	118,845
	<u>116,799</u>	<u>186,797</u>	<u>-</u>	<u>303,596</u>
TOTAL FUNDS	<u>446,527</u>	<u>290,665</u>	<u>-</u>	<u>737,192</u>

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	568,557	(507,914)	60,643
Youth fund	114,587	(49,922)	64,665
Bethel Fund	28,912	(45,973)	(17,061)
City Mission Fund	24,335	(27,055)	(2,720)
Emergency Fund	23,411	(25,070)	(1,659)
	<u>759,802</u>	<u>(655,934)</u>	<u>103,868</u>
Restricted funds			
Refcemi fund	330,043	(303,303)	26,740
Church Growth Fund	250,000	(89,943)	160,057
	<u>580,043</u>	<u>(393,246)</u>	<u>186,797</u>
TOTAL FUNDS	<u>1,339,845</u>	<u>(1,049,180)</u>	<u>290,665</u>

14. RELATED PARTY DISCLOSURES

During the year a transfer of funds, to the value of £164,923 was made by way of a contribution from The Coptic Orthodox Church Centre, a charity registered in England. These funds were held by the Coptic Orthodox Church Centre on behalf of the Diocese of London for the purpose of its charitable activities. The parties are related by virtue of having one common Trustee. The contribution was made in accordance with the charity's governing document.