

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Debre Meheret St Michael EOTC

A H Accountancy Services
Incorporated Financial Accountants
61A Blagden Street
Sheffield
South Yorkshire
S2 5QS

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for the Year Ended 31 March 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 March 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

Significant activities

Yearly Activity from April 2022 to March 2023 Summary

The following activities have been the key priorities in the first and second quarter for the Parish council from the beginning of April 2022 to March 2023. The church has ensured regular (weekly/fortnightly) church services are taking place. This required.

- (1) The active arranging of weekly and sometimes fortnightly liturgical services.
- (2) Reach out to members to announce about weekly/fortnightly liturgical services on social media platforms (Viber/WhatsApp).
- (3) Organize a pilgrimage to Egyptian monastery (st Athanasius) to share spiritual ideas and experience.
- (4) Active callouts to increase the attendance of the members via messages calls and social media platforms.
- (5) Regular Saturday and Sunday bible teaching services to youths
- (6) Fortnightly bible teaching to the wider community by priests within our church and inviting guests church scholars within UK and outside (Ethiopia).

Listed below are our regular weekly and fortnightly activities:

- (01) Liturgy once every two weeks and weekly during lent and other unique occasions as directed by the Ethiopian Orthodox Tewahdo Orthodox Church Synod.
- (02) The Priest in charge and the current deacons in Sheffield invited multiple priests and deacons for liturgical service.
- (03) Sunday gospel service once every two weeks
- (04) Preaching and hymns on Sunday afternoons.
- (05) Sunday school weekly
- (06) Teaching Geez language speaking reading and hymns
- (07) Bible study
- (08) Teaching about the pillars of Tewahedo church history and Ethiopian culture.
- (09) Annual celebration of St Michael.
- (10) New-born christenings from existing and new church members.
- (11) Weekly meeting and discussion of the parish council to effectively manage the day to day running of the church and plan reach out work to support our community.

Future Plan:

- (1) Purchase suitable and affordable church to increase the church services.
- (2) Modernize our finance, office and communication systems.
- (3) Arrange social and informal events outside the church to increase social bonds and networking.
- (4) Arrange a visit to other churches in the UK.
- (5) Invite other church congregations to visit our church and communities.
- (6) Extend our youth teaching programs both online and in person by expanding the scope to aspire and inspire them on how to become successful, productive and contented citizens.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1194649

Debre Meheret St Michael EOTC

Report of the Trustees
for the Year Ended 31 March 2023

Principal address

Upper Habover Street
Sheffield
S3 7RQ

Trustees

S Workneh
T Nugussie
S Taye Tulu (appointed 7.8.22)
F Tesfaye (appointed 7.8.22)
Dr T Mekonnen (appointed 7.8.22)
B T Alemu (appointed 7.8.22)
S B Mahary
N Sentayehu
D Tenagashaw

Independent Examiner

Akhtar Hussain
A H Accountancy Services
Incorporated Financial Accountants
61A Blagden Street
Sheffield
South Yorkshire
S2 5QS

Approved by order of the board of trustees on 3 April 2024 and signed on its behalf by:

S Workneh - Trustee

Independent examiner's report to the trustees of Debre Meheret St Michael EOTC

I report to the charity trustees on my examination of the accounts of Debre Meheret St Michael EOTC (the Trust) for the year ended 31 March 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

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.

Akhtar Hussain
The Institute of Financial Accountants

A H Accountancy Services
Incorporated Financial Accountants
61A Blagden Street
Sheffield
South Yorkshire
S2 5QS

3 April 2024

Debre Meheret St Michael EOTC

Statement of Financial Activities
for the Year Ended 31 March 2023

		Year Ended 31.3.23 Unrestricted fund £	Period 2.6.21 to 31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		145,892	53,725
Other trading activities	2	827	-
Total		<u>146,719</u>	<u>53,725</u>
EXPENDITURE ON			
Raising funds	3	51,439	15,848
NET INCOME		95,280	37,877
RECONCILIATION OF FUNDS			
Total funds brought forward		122,654	84,777
TOTAL FUNDS CARRIED FORWARD		<u><u>217,934</u></u>	<u><u>122,654</u></u>

The notes form part of these financial statements

Debre Meheret St Michael EOTC

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		218,709	122,954
CREDITORS			
Amounts falling due within one year	6	(775)	(300)
NET CURRENT ASSETS		<u>217,934</u>	<u>122,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		217,934	122,654
NET ASSETS		<u>217,934</u>	<u>122,654</u>
FUNDS	7		
Unrestricted funds		<u>217,934</u>	<u>122,654</u>
TOTAL FUNDS		<u>217,934</u>	<u>122,654</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 April 2024 and were signed on its behalf by:

S Workneh - Trustee

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. OTHER TRADING ACTIVITIES

	Year Ended 31.3.23 £	Period 2.6.21 to 31.3.22 £
Shop income	827	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. RAISING FUNDS

Investment management costs

	Year Ended 31.3.23 £	Period 2.6.21 to 31.3.22 £
Fund raising costs	7,065	-
Property repairs	138	-
	<u>7,203</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	53,725
	<u>53,725</u>
EXPENDITURE ON	
Raising funds	15,848
	<u>15,848</u>
NET INCOME	37,877
	<u>37,877</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	84,777
	<u>84,777</u>
TOTAL FUNDS CARRIED FORWARD	<u>122,654</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	775	300
	<u>775</u>	<u>300</u>

7. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	122,654	95,280	217,934
	<u>122,654</u>	<u>95,280</u>	<u>217,934</u>
TOTAL FUNDS	<u>122,654</u>	<u>95,280</u>	<u>217,934</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	146,719	(51,439)	95,280
	<u>146,719</u>	<u>(51,439)</u>	<u>95,280</u>
TOTAL FUNDS	<u>146,719</u>	<u>(51,439)</u>	<u>95,280</u>

Comparatives for movement in funds

	At 2.6.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	84,777	37,877	122,654
	<u>84,777</u>	<u>37,877</u>	<u>122,654</u>
TOTAL FUNDS	<u>84,777</u>	<u>37,877</u>	<u>122,654</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	53,725	(15,848)	37,877
	<u>53,725</u>	<u>(15,848)</u>	<u>37,877</u>
TOTAL FUNDS	<u>53,725</u>	<u>(15,848)</u>	<u>37,877</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	Year Ended 31.3.23 £	Period 2.6.21 to 31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,801	24,204
Donations re Altar purchase	-	8,433
Donations re rent/building	124,931	1,514
Membership fees	220	346
Christening	940	970
Direct debit donations	-	18,258
	<hr/>	<hr/>
	145,892	53,725
Other trading activities		
Shop income	827	-
	<hr/>	<hr/>
Total incoming resources	146,719	53,725
EXPENDITURE		
Raising donations and legacies		
Sundries	2,467	1,939
Rent	6,157	6,352
Travel costs	3,882	2,817
Service day allowances	4,920	4,440
Accountancy fees	475	300
Annual St Michael's day costs	2,261	-
Exceptional items	24,074	-
	<hr/>	<hr/>
	44,236	15,848
Investment management costs		
Fund raising costs	7,065	-
Property repairs	138	-
	<hr/>	<hr/>
	7,203	-
Total resources expended	<hr/>	<hr/>
	51,439	15,848
Net income	<hr/>	<hr/>
	95,280	37,877